

24TH ANNUAL REPORT 2013-2014
OF
SEVEN HILL INDUSTRIES LIMITED
(Formerly known as KOSIAN INDUSTRIES LIMITED)

BOARD OF DIRECTOR

DHEERAJ KUMAR SINGH	- DIRECTOR
RAHUL SINGH	- DIRECTOR
GULAB SINGH	- DIRECTOR

AUDITOR

M/S. Y. D. & CO.
Chartered Accountants
LUDHIANA

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road,
Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA

REGISTERED OFFICE

2103, 21ST FLOOR, G SQUARE BUSINESS PARK,
SECTOR 30A, OPP. SANPADA RAILWAY STATION,
VASHI (W), NAVI MUMBAI-400705,
MAHARASTRA, INDIA

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N O T I C E

NOTICE is hereby given that the **TWENTY FORTH ANNUAL GENERAL MEETING** of the Members of **SEVEN HILL INDUSTRIES LIMITED (Formerly Known as KOSIAN INDUSTRIES LIMITED)** will be held at the Registered Office of the Company at **2103, 21st Floor, G Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Vashi (W), Navi Mumbai-400705, Maharashtra, INDIA** on **Saturday, 27th day of September, 2014 at 12:00 P. M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2014** and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s. Y. D & Co., Chartered Accountants (Firm Registration No. 018846N), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors."

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. DHEERAJ KUMAR SINGH (DIN 06679809), who was appointed as an Additional Director of the Company on 31.10.2013 under Articles of Association of the Company and who by virtue of Section 260 of the erstwhile Companies Act, 1956 and Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable, holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received Notice in writing from member proposing his candidature for office of Director be and hereby appointed as director of the Company and whose office liable to retire by rotation"

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. GULAB AWADHPAL SINGH (DIN – 01650984), an Independent Director of the Company, who was appointed as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 24th Annual General Meeting up to the conclusion of the 29th Annual General Meeting."

5. 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 sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. RAHUL GULAB SINGH (DIN: 06679808) who was appointed on 30.10.2013 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 24th Annual General Meeting up to the conclusion of the 29th Annual General Meeting."

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

PLACE: NAVI MUMBAI

DATE: 25.08.2014

**(DHEERAJ KUMAR SINGH)
CHAIRMAN**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.
2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin code number, quoting their folio numbers.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
5. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote by electronic means, as an alternative to vote physically at the Annual General Meeting (AGM) and the business may be transacted through e-Voting Services provided by CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).

Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physical and e-voting, then votes cast through e-voting shall be only be taken into consideration and treated valid whereas votes cast physically at the meeting shall be treated as invalid.

6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business of the Notice is annexed hereto.
8. The Company's Register of Members and Transfer Books will remain closed from 20.09.2014 to 27.09.2014 (both days inclusive) for the purpose of Annual General Meeting and Cut-off date for the purpose of E-voting is August 29, 2014. The voting period for the electronic voting will be started from 9.00 AM. On September 22, 2014 to 6.00 P.M. September 24, 2014 after this period the event will be no longer available for casting votes by "E-Voting" mechanism.

9. M/s. SATELLITE CORPORATE SERVICES PRIVATE LIMITED at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072 are Registrars and Share Transfer Agents for Company's shares in Demat and Physical Form. Members holding shares in physical form are requested to advise any change of address mandates immediately to the Company / Registrar and Transfer Agent.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of section 108 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set out forth in the Notice convening the Annual General Meeting. The Company has engaged the services of CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) to provide e-voting facility

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

In case of members receiving e-mail:

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

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

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

- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant **SEVEN HILL INDUSTRIES LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on 22.09.2014, 09:00 A.M and ends on 24.09.2014, 6:00 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 29.08.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company has appointed Mr. KRUNAL NAVINCHANDRA MAHESHWARI, Chartered Accountant (in whole-time Practice) as the Scrutinizer for purpose of E voting to count the votes casted in favor or against the resolution proposed for all the items of the notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

Item No. 3

The Board of Directors at their meeting held on 31.10.2013 co-opted Mr. DHEERAJ KUMAR SINGH in the Board as Additional Director under Articles of Association of the Company and who by virtue of Section 260 of the erstwhile Companies Act, 1956 and Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable his tenures of office expires at the ensuing Annual General Meeting. Mr. DHEERAJ KUMAR SINGH having rich experience in the field of Law and Marketing. Considering the same Board recommends to keep him on the board.

The Board recommends the resolution for the approval of shareholders.

Mr. GULAB AWADHPAL SINGH, Mr. DHEERAJ KUMAR SINGH and MR. RAHUL GULAB SINGH who shall be deemed to be concerned or interested in the resolution.

Item No. 4

Mr. Gulab Awadhpal Singh is an Independent Director on the Board of the Company. He was appointed on the Board at its meeting held on 06.05.2013. Mr. Gulab Awadhpal Singh was appointed as a Director liable to retire by rotation. In terms of section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which are made applicable from April 1, 2014.

Mr. Gulab Awadhpal Singh being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to the conclusion of the 29th Annual General Meeting. In the opinion of the Board, Mr. Gulab Awadhpal Singh fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

The Board recommends the resolution for the approval of shareholders.

Mr. GULAB AWADHPAL SINGH, Mr. DHEERAJ KUMAR SINGH and MR. RAHUL GULAB SINGH who shall be deemed to be concerned or interested in the resolution.

Item No. 5

Mr. RAHUL GULAB SINGH was appointed as an Additional Director of the Company with effect from 31.10.2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 read Articles of Association of the Company. Mr. RAHUL GULAB SINGH holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. RAHUL GULAB SINGH as Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 29th Annual General Meeting of the Company.

The Board recommends the resolution for the approval of shareholders.

Mr. GULAB AWADHPAL SINGH, Mr. DHEERAJ KUMAR SINGH and MR. RAHUL GULAB SINGH who shall be deemed to be concerned or interested in the resolution.

Item No. 6

The Articles of Association ("AOA") of the Company as presently in force was amended from time to time since incorporation of the Company. With the coming into force of the Companies Act, 2013 ("the Act") several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' (Articles of Association meant for a Company limited by shares) of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

D I R E C T O R S ' R E P O R T

DEAR SHAREHOLDERS,

Your Directors here by present the Twenty Fourth Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2014**.

OPERATIONS REVIEW:

During the year under review due to sluggish market condition and financial crisis company faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs. 796697/-.

The management has taken measures as part of its continuous improvements to strengthen operations and viability.

DIVIDEND:

Your Directors have not declared any dividend during the year under review due to loss incurred.

FIXED DEPOSIT:

The Company has not accepted any deposit from the public pursuant to the provisions of Section 58A of the Companies Act, 1956.

DIRECTORS:

Mr. DHEERAJ KUMAR SINGH was appointed as an Additional Director of the Company on 31.10.2013 be and hereby appointed as director of the Company and whose office liable to retire by rotation.

Mr. GULAB SINGH an Independent Director of the Company, who was appointed as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 24th Annual General Meeting up to the conclusion of the 29th Annual General Meeting.

Mr. RAHUL SINGH who was appointed on 31.10.2013 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 24th Annual General Meeting up to the conclusion of the 29th Annual General Meeting."

Mr. KETANBHAI SORATHIYA and MR. VIPUL TRIVEDI were resigned as a Director of the Company with effect from 31.10.2013 and 06.02.2014.

CHANGE OF REGISTERED OFFICE OF THE COMPANY

During the year company shift its registered office from Kandivali (E), Mumbai to Vashi (W), Navi Mumbai by passing special resolution through portal ballet on 18.06.2013.

AUDITORS AND AUDITORS' REPORT:

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith. The Audit Committee of the Company has regularly reviewed internal Control System of the company.

PARTICULARS OF EMPLOYEES:

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.

CORPORATE GOVERNANCE REPORT:

Your Company has been complying with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement. A separate report on Corporate Governance along with Auditors' Certificate on compliance with the Corporate Governance norms and stipulated in Clause 49 of the Listing Agreement, forming part of this report is [annexed](#) herewith.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) Directors have prepared the accounts on a "going concern basis".

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

PLACE: NAVI MUMBAI

DATE: 25.08.2014

**(DHEERAJ KUMAR SINGH)
CHAIRMAN**

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT****Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

Internal Controls Systems and their adequacy:

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

Human Resources

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2014****1. THE CORPORATE GOVERNANCE PHILOSOPHY**

Corporate Governance at the Company is by the need to "enhance shareholder value, keeping in view the interests of other stakeholders". This definition places emphasis on the need to strike a balance at all times between the need to enhance shareholders' wealth whilst not being detrimental to other stakeholders' interests. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

2. BOARD OF DIRECTORS

The Board of Directors is having non-executive and independent directors as on 31st March, 2014. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

Numbers of Board Meetings held and the dates on which such meetings were held:

During the financial year 2013-14 the Board met 10 (Ten) times on 06.05.2013, 23.05.2013, 07.08.2013, 19.08.2013, 30.08.2014, 31.10.2013, 05.11.2013, 18.12.2013, 06.02.2014 and 14.02.2014. The maximum gap between two meetings was not more than 4 months.

Attendance record of Directors attending the Board meetings and Annual General Meetings

Name of the Director	No. of Board Meetings		Last AGM attended
	Held	Attended	
VIPUL TRIVEDI Ceased as on 06.02.2014	10	8	Yes
KETANBHAI SORATHIYA Ceased as on 31.10.2013	10	5	Yes
GULAB SINGH	10	9	Yes
RAHUL SINGH Appointed as on 31.10.2013	10	4	No
DHEERAJ KUMAR SINGH Appointed as on 31.10.2013	10	4	No
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.			

3. AUDIT COMMITTEE

The Audit Committee of the Company presently comprises of three Directors being Mr. Gulab Singh, Mr. Dheeraj Kumar Singh and Mr. Rahul Singh. Mr. Gulab Singh is Chairman of the Committee.

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 1956, and Listing Agreement.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 4 times on 23.05.2013, 07.08.2013, 05.11.2013 and 14.02.2014 attendance of the members as under:

Name of the Director	No. of Board Meetings	
	Held	Attended
VIPUL TRIVEDI Ceased as on 06.02.2014	4	3
KETANBHAI SORATHIYA Ceased as on 31.10.2013	4	2
GULAB SINGH	4	4
RAHUL SINGH Appointed as on 31.10.2013	4	2
DHEERAJ KUMAR SINGH Appointed as on 31.10.2013	4	2

4. REMUNERATION COMMITTEE

As neither remuneration nor sitting fee paid to the director as no remuneration Committee has been set up.

5. SHAREHOLDERS TRANSFER AND GRIEVANCES COMMITTEE

This committee consists of three directors namely, Mr. Gulab Singh, Mr. Dheeraj Kumar Singh, Mr. Rahul Singh.

Mr. Dheeraj Kumar Singh is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company. **Mr. Dheeraj Kumar Singh**, Director of the Company has been authorized by the Board to approve such transfers within the time stipulated under the Listing Agreement. Further the complaints of the above nature are promptly attended by the Compliance Officer. **Mr. Dheeraj Kumar Singh** has been appointed as the Compliance Officer of the Company by the Board of Directors. There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

6. GENERAL BODY MEETINGS**Location and time for last 3 years Annual General Meetings:**

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
23rd 2012-13	41, Ground Floor, Balaji Tower, Shree Shantiniketan, Sector 30A, Opp. Sanpada Railway Station, Vashi (W), Navi Mumbai-400705	30.09.2013	03.00 P.M	No
22nd 2011-12	202 /B, Gayatri Darshan, Thakur Complex, Kandivali (E), Mumbai.	31.08.2012	02.00 P.M.	Change of name the company
21st 2010-11	202 /B, Gayatri Darshan, Thakur Complex, Kandivali (E), Mumbai.	30.06.2011	12.30 P.M.	No
No Extra Ordinary General Meeting held during the year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.				

No Extra Ordinary General Meeting held during last three years.

7. DISCLOSURES

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

8. CEO/CFO CERTIFICATION under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board by the CEO and CFO.

9. MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

10. GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	27.09.2014 on 12:00 P.M.		
Venue of Annual General Meeting	2103, 21st Floor, G Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Vashi (W), Navi Mumbai-400705, Maharashtra, INDIA		
Dates of Book Closure	20.09.2013 to 27.09.2013		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	511760 (BSE) and SEVENHILL (BSE)		
Demat ISIN No.	INE518D01017		
Tentative Calendar for the 2014-15			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2014	Third Quarter Results	Before 15.02.2015
Second Quarter Results	Before 15.11.2014	Fourth Quarter Results	Before 15.05.2015

11. CATEGORIES OF SHAREOWNERS AS ON 31.03.2014

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals	2337322	17.97
Financial Intuitions(Mutual Funds / UTI)	1000	0.01
Bodies Corporate	8723581	67.09
NRIs/ OCBs	1800	0.01
Hindu Undivided Families	1939497	14.92
Others	Nil	0.00
Total	13003200	100.00

12. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto - 2500	1338	59.44	157910	1.21
2501- 5000	422	18.75	163893	1.26
5001- 10000	195	8.66	162352	1.25
10001- 20000	106	4.71	163986	1.26
20001- 30000	52	2.31	130614	1.00
30001-40000	32	1.42	111989	0.86
40001- 50000	22	0.98	101894	0.78
50001- 100000	40	1.78	278057	2.14
100001 and above	44	1.95	11732500	90.23
Total	2251	100.00	13003200	100

13. STOCK MARKET DATA

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)
April, 2013	No Trade	No Trade
May, 2013	No Trade	No Trade
June, 2013	4.08	3.88
July, 2013	No Trade	No Trade
August, 2013	No Trade	No Trade
September, 2013	3.69	3.69
October, 2013	No Trade	No Trade
November, 2013	No Trade	No Trade
December, 2013	3.69	3.51
Jan, 2014	4.25	3.33
Feb., 2014	3.99	3.80
March, 2014	3.99	3.99

14. REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072 Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

15. SHARE TRANSFER SYSTEM

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

16. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

17. ADDRESS FOR CORRESPONDENCE:

2103, 21st Floor, G Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Vashi (W),
Navi Mumbai-400705, Maharashtra, INDIA

Investors Correspondence/ Complaints to be address to:

MR. DHEERAJ KUMAR SINGH-Director and Compliance Officer

E-mail: compliancesevenhill@gmail.com

18. DECLARATION:

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To

The Members of SEVEN HILL INDUSTRIES LIMITED

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2014, as envisaged in Clause 49 of the Listing agreement with Stock Exchanges.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

PLACE: NAVI MUMBAI

DATE: 25.08.2014

**(DHEERAJ KUMAR SINGH)
CHAIRMAN**

CERTIFICATION ON CORPORATE GOVERNANCE

To the members of SEVEN HILL INDUSTRIES LIMITED:

We have examined the compliance of conditions of Corporate Governance by **SEVEN HILL INDUSTRIES LIMITED (Formally Known as KOSIAN INDUSTRIES LIMITED)** for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances 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.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 25.08.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

Independent AUDITORS' REPORT TO THE MEMBERS OF SEVEN HILL INDUSTRIES LIMITED (Formerly known as KOSIAN INDUSTRIES LIMITED)**Report on the Financial Statements**

We have audited the accompanying financial statements of **SEVEN HILL INDUSTRIES LIMITED (Formerly Known as KOSIAN INDUSTRIES LIMITED)** which comprise the Balance Sheet as at 31 March 2014 & the Statement of Profit and Loss and for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- ii) in the case of the statement of profit and loss, of the profit for the year ended on that date;
- iii) In the case of cash flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 25.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of SEVEN HILL INDUSTRIES LIMITED (Formerly known KOSIAN INDUSTRIES LIMITED) on the accounts of the company for the year ended 31st March, 2014.

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) The inventories have been physically verified by the management at reasonable intervals during the year.
(b) The Procedures of physical verification followed by the Management as explained to us are, in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
(c) As per information and explanation given to us, the discrepancies noticed on physical verification of inventories have been properly dealt with in the books of accounts.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceed five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arise.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As informed to us the company is not required to maintain cost accounts and records as prescribed by Central Government under section 290 (1)(d) of the Companies Act 1956.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2014 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The accumulated losses at the end of the financial year are not more than 50% of its net worth and it has incurred cash losses of Rs 622145/- during the financial year under report and it has also incurred cash losses in the immediately preceding financial year.
 11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
 12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. The Company is not a chit fund or a Nidhi /Mutual benefit fund/Society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
 14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
 15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
 16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
 17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
 18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
 19. The Company has no outstanding debentures during the period under audit.
 20. The Company has not raised any money by public issue during the year.
 21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For, Y. D. & Co
CHARTERED ACCOUNTANTS
FRN: 018846N

PLACE: LUDHIANA
DATE: 25.05.2014

CA RAKESH PURI
PARTNER
M. No.: 092728

BALANCE SHEET AS AT 31ST MARCH 2014			
(Amount in Rupees)			
Particulars	Notes	March 31, 2014	March 31, 2013
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	130032000	130032000
(b) Reserves and Surplus	3	5538420	6335117
<u>(2) Share Application money pending allotment</u>		00	00
<u>(3) Non-Current Liabilities</u>		00	00
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	4	9881250	00
(b) Other Current Liabilities	5	4546	4546
(c) Short-Term Provisions	6	2718008	2728008
Total Equity & Liabilities		148174224	139099671
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Asset	7		
(i) Gross block		3112370	3112370
(ii) Depreciation		3112370	3106290
(iii) Net block		00	6080
(b) Non-current investments	8	41406200	21000000
(c) Deferred tax assets (net)		945075	945075
(d) Long term loans and advances	9	74113827	64931231
(e) Other non-current assets	10	11940249	12108721
<u>(2) Current Assets</u>			
(a) Current investments	11	00	20406200
(b) Inventories	12	16498420	16498420
(c) Cash and cash equivalents	13	169144	102635
(d) Short-term loans and advances	14	3101309	3101309
Total Assets		148174224	139099671
Notes to Accounts			
1 to 28			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
For Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 018846 N			
(CA RAKESH PURI)		DHEERAJ KUMAR SINGH	RAHUL GULAB SINGH
PARTNER/ Membership No. 092728		(DIRECTOR)	(DIRECTOR)
Place: Ludhiana		Place: Navi Mumbai	
Date: 25.05.2014		Date: 25.05.2014	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2013-14	2012-13
I	Revenue from operations		00	00
II	Other Income		00	(82000)
III	III. Total Revenue (I +II)		00	(82000)
IV	Expenses:			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	00	00
	Employee Benefit Expense	16	266000	177750
	Financial Costs	17	181	828
	Depreciation and Amortization Expense	18	174552	234256
	Other Expenses	19	355964	203215
	Total Expenses (IV)		796697	616049
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(796697)	(698049)
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		(796697)	(698049)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		(796697)	(698049)
X	Tax expense:		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(796697)	(698049)
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		(796697)	(698049)
XVI	Earning per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
Notes to Accounts		1 to 28		
Notes 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 Y. D. & Co.		FOR AND ON BEHALF OF THE BOARD		
CHARTERED ACCOUNTANTS				
Firm Reg. No. 018846 N				
(CA RAKESH PURI)		DHEERAJ KUMAR SINGH	RAHUL GULAB SINGH	
PARTNER/ Membership No. 092728		(DIRECTOR)	(DIRECTOR)	
Place: Ludhiana		Place: Navi Mumbai		
Date: 25.05.2014		Date: 25.05.2014		

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014		
(Amount in Rupees)		
	2013-14	2012-13
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(796697)	(698049)
Add: Depreciation	6080	65784
Preliminary Exp. Written off	00	00
Operating Profit before Working Capital Changes	(790617)	(632265)
Adjustment For		
Changes in Non-Current Assets & Loan & Advances	(9014124)	46706118
Change in Provision	(10000)	00
Change in Trade payable	00	00
Net Changes in working capital	(9024124)	46706118
Tax paid	00	00
Net cash from Operating Activities (A)	(9814741)	46073853
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchases/sale of Investment	00	(12120040)
Net cash flow from Investing Activities (B)	00	(12120040)
C Cash Flow From Financing Activities		
Taken/Repayment of borrowings	9881250	(34053203)
Net Cash Received From Financing Activities (C)	9881250	(34053203)
Net Increase/(Decrease) in Cash & Cash Equivalent(A+B+C)	66509	(99390)
Opening cash & cash equivalent	102635	202025
Closing cash & cash equivalent	169144	102635
Notes :		
1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash flow Statements" Issued by the ICAI.		
2. Previous Year's figures have been reclassified to confirm with current year's presentation, where applicable This is the Cash Flow Statement referred to in our report of even date.		
For Y. D. & Co.	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 018846 N		
(CA RAKESH PURI)	DHEERAJ KUMAR SINGH	RAHUL GULAB SINGH
PARTNER/ Membership No. 092728	(DIRECTOR)	(DIRECTOR)
Place: Ludhiana	Place: Navi Mumbai	
Date: 25.05.2014	Date: 25.05.2014	

Notes on Financial Statements for the year ended 31st March 2014**Note: 1 SIGNIFICANT ACCOUNTING POLICIES:**

The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

- (A) **SYSTEM OF ACCOUNTING:** The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.
- (B) **REVENUE RECOGNITION:** The Company generally follows the mercantile system of accounting and recognizes income on an accrual basis except those with significant uncertainties.
- (C) **EXPENSES:** It is Company's policy to account of expenses on accrual basis.
- (D) **TAXATION & DEFERRED TAX ASSETS & LIABILITIES:**
- (1) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.
 - (2) The deferred tax for the timing difference between the book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the extent there is virtual certainty that these would be realized in future and are reviewed for the appropriateness of there respective carrying values at each balance sheet date.
- (E) **FIXED ASSETS:** Fixed Assets are carried out at the cost of acquisition less accumulated depreciation. The cost of the fixed assets includes taxes & duties & freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost directly attributable to acquisition or construction of those fixed assets which necessarily take the substantial period of the time to get ready for their intended use, are capitalized.
- (F) **DEPRECIATION & AMORTIZATION:** Depreciation on intangible assets is provided for on the Straight Line Method as per the rates prescribed under schedule XIV of the Companies Act, 1956. Depreciation is calculated on a pro rata basis from the date of installment/ acquisition till the date the assets are sold or disposed. Individual low cost assets (acquired for the less than Rs. 5000/-) are depreciated within a period of acquisition
- (G) **INVESTMENTS:** Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.
- (H) **VALUATION OF INVENTORIES:** Traded Goods are valued at cost. Cost of inventories comprises all cost of Purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	<u>AUTHORIZED CAPITAL</u> 3,00,00,000 Equity Shares of Rs. 10/- each	300000000	300000000
		300000000	300000000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 30,03,200 Equity Shares of Rs 10/- each Add: During the year issued on preferential basis allotment of equity share capital	30032000 100000000	30032000 100000000
	Total in	130032000	130032000

Note : 3 Reserve & Surplus

Sr. No	Particulars	Rs.	Rs,
		Current Year	Previous Year
1	Other Reserve (General Reserve)	10012800	10012800
2	Surplus (Profit & Loss Account)	(4474380)	(3677683)
	Balance brought forward from previous year	(3677683)	(2979634)
	Less: Tax on Regular Assessment Paid	00	00
	Add: Profit for the period	(796697)	(698049)
	Total in	5538420	6335117

Note : 4 Short Term Borrowings(Unsecured)

1	From Body Corporate	9881250	00
	Total in	9881250	00

Note : 5 Other Current Liabilities

1	Advance From Customers Unclaimed Dividend (1994-1995)	4546	4546
	Total in	4546	4546

Note : 6 Short Term Provisions

1	TDS Payable	(373)	(373)
2	Service Tax Payable	93818	93818
3	Provision for FBT	7235	7235
4	Provision for Taxation	2536453	2536453
5	CST Payable	70875	70875
6	Audit Fees Payable	10000	20000
	Total in	2718008	2728008

Note : 8 Non Current Investment

1	Investment in Equity Instrument(At Cost)		
	Quoted	0	0
	Unquoted		
	Jiwarka Industries Private Limited	21000000	21000000
	Prakasuli Shares	7500000	0
	Pan Infosystem PLtd	406200	0
	Grace Spining	12500000	0
	Total in	41406200	21000000

Note : 9 Long Term Loans and Advances

1	Other Loans & Advances	74113827	64931231
	Total in `	74113827	64931231

Note : 10 Other Non Current Assets

1	Long Term Trade Receivables	00	00
	a) Secured, Considered Good :	00	00
	b) Unsecured, Considered Good	11266361	11266361
2	Others	673888	842360
	Total in	11940249	12108721

Note : 7 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013
	<u>Tangible Assets</u>										
1	Furnitures & Fixtures	536964	00	00	536964	534879	2085	00	536964	00	2085
2	Office Equipment	418251	00	00	418251	414256	3995	00	418251	00	3995
3	Computer	2157155	00	2157155	00	2157155	00	2157155	00	0	00
	SUB TOTAL (A)	3112370	0	2157155	955215	3106290	6080	2157155	955215	0	6080
	(Previous Year)	3112370	0	0	3112370	3040506	65784	0	3106290	6080	71864

Note : 11 Current Investment

Sr. No	Particulars	RS.	RS.
		Current Year	Previous Year
1	Investment in Equity		
	-Quoted	00	00
	-Unquoted		
	Prakasuli Shares	0	7500000
	Pan Infosystem PLtd	0	406200
	Gace Spining	0	12500000
	Total in	00	20406200

Note: 12 Inventories

1	Closing Stock Of Shares & Securities (As taken, valued and certified by the Directors)	00	00
	Stock in Trade - Diamonds	14183600	14183600
	Stock in Trade - Securities	2314820	2314820
	Total in `	16498420	16498420

Note: 13 Cash & Cash Equivalent

1	<u>Cash-in-Hand</u>		
	Cash Balance	65623	11623
	Sub Total (A)	65623	11623
2	<u>Bank Balance</u>		
	Bank Of India	9022	9147
	HDFC Bank	30971	18337
	Icici Bank	16810	16810
	The Federal Bank	40947	40947
	The Federal Bank	5771	5771
		103521	91012
	Sub Total (B)	169144	102635

Note : 14 Short Terms Loans and Advances

1	Others		
	Advance Recoverable in cash or in kind or for value to be considered good	00	00
	Advance Income Tax/Refund Due	3101309	3101309
	Other Loans & Advances	00	00
	Total in	3101309	3101309

Note : 15 Change in Inventories

1	Opening Stock	16498420	16498420
2	Closing Stock	16498420	16498420
	Total in `	00	00

Note : 16 Employment Benefit Expenses

1	Salaries, Bonus, PF & ESIC	266000	177750
2	Staff Welfare	00	00
	Total in	266000	177750

Note : 17 Financial Cost

Sr. No	Particulars	Rs.	
		Current Year	Previous Year
1	Bank Charges	181	828
	Total in `	181	828

Note : 18 Depreciation & Amortised Cost

1	Depreciation	6080	65784
2	Preliminary Expenses W/O	168472	168472
	Total in `	174552	234256

Note : 19 Other Expenses

1	Advertisement & Publicity	7154	0
2	Annual Custody Fees	78652	67416
3	Auditors Remuneration	10000	10000
4	Listing Fees	73034	63099
5	Misc. Expenses	110	00
6	Printing And Stationery Exp.	00	2200
7	Professional Charges	15000	41500
8	ROC Fees	4000	4000
9	Share Trans. & Connect. Exps.	168014	15000
	Total in `	355964	203215

Note: 20 Basic and Diluted Earnings per share (EPS). Computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	31.03.2014	31.03.2013
Numerator - Profit / (Loss) after Tax Rs.	(796697)	(648049)
Denominator	13003200	13003200
Weighted average number of No Equity shares		
EPS (Basic & Diluted)	(0.06)	(0.05)

Note: 21 Payment to Auditor's

	2013-14	2012-13
For Audit	10000	10000

Note: 22 Loans and advances are subject to confirmation, reconciliation and adjustments, if any in the opinion of the Directors the Current Assets, Loans & Advances will realize the value stated in the Balance Sheet if realized in ordinary course of business.

Note: 23 Cash on hand is as certified by the Management of the Company.

Note: 24 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, we relied on the authentication, explanation, information given by the management.

Note: 25 Figures have been rounded off in the nearest rupee.

Note: 26 Previous year's figures have been regrouped or rearranged, wherever necessary to make them comparable with the current year.

Note: 27 Financial Services activities are carried as a division in the name of Shivom Financial Services.

Note: 28 Related Party Disclosure: No Related Party transaction as required by Accounting Standard 18 "Related Party Disclosure" issued by the ICAI.

As per our attached report even date

For Y. D. & Co.

CHARTERED ACCOUNTANTS

Firm Reg. No. 018846 N

FOR AND ON BEHALF OF THE BOARD

(CA RAKESH PURI)

PARTNER/ Membership No. 092728

Place: Ludhiana

Date: 25.05.2014

DHEERAJ KUMAR SINGH
(DIRECTOR)

Place: Navi Mumbai

Date: 25.05.2014

RAHUL GULAB SINGH
(DIRECTOR)

SEVEN HILL INDUSTRIES LIMITED

(Formerly Known as KOSIAN INDUSTRIES LIMITED) CIN: L67190MH1990PLC055497

Reg. Office: 2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai - 400705

24TH ANNUAL GENERAL MEETING On 27.09.2014 at 12.00 P.m. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 24th Annual General Meeting of the Company

*Signature of Member/s/ Proxy***NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

PROXY FORM**Form No MGT-11**

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

CIN	L67190MH1990PLC055497
Name of Company	SEVEN HILL INDUSTRIES LIMITED (Formerly known as KOSIAN INDUSTRIES LIMITED)
Reg. Office Address	2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai – 400705
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of SEVEN HILL INDUSTRIES LIMITED (Formerly known as KOSIAN INDUSTRIES LIMITED) hereby appoint

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name	
Address	
E mail Id	Signature

OR FAILING HIM

Name	
Address	
E mail Id	Signature

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 24th Annual General Meeting of the Company to be held on 27.09.2014 at 12:00 p.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
01	Adaption of Financial Statement for the year ended 31.03.2014		
02	Appointment of Auditor and Fix their remuneration		
03	Appointment of Mr. DHEERAJ KUMAR SINGH as Director		
04	Appointment of Mr. GULAB AWADHPAL SINGH as an Independent Director		
05	Appointment of Mr. RAHUL GULAB SINGH as an Independent Director		
06	Adoption of New Set of Article of Association (AOA)		

Signed on thisday of2014.

Affix
Revenue
Stamp

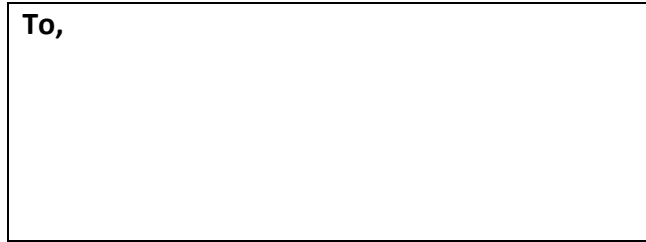
Signature of shareholder/ Signature of Proxy

NOTE:

1. The Proxy need NOT be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

BOOK-POST

To,



If undelivered, please return to:

SEVEN HILL INDUSTRIES LIMITED (Formerly known as KOSIAN INDUSTRIES LIMITED)

Reg. Office: 2103, 21st floor, G Square Business Park, Sector 30, Opp. Sanpada Railway Station (W), Vashi, Navi Mumbai-400705