

# **25TH ANNUAL REPORT 2014-2015 OF SEVEN HILL INDUSTRIES LIMITED**

## **BOARD OF DIRECTOR**

NILESHKUMAR KAVA	- DIRECTOR
VIPUL TRIVEDI	- DIRECTOR
DINABEN GANATRA	- 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**

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**NOTICE** is hereby given that the **25TH 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 **Monday, 28th day of September, 2015 at 01:00 P. M.** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2015** and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.

**SPECIAL BUSINESS:**

2. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **SPECIAL RESOLUTION**:  
"RESOLVED THAT pursuant to the provisions of Section 139, 140(4), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W) in respect of whom the company has received a Special Notice under section 140(4) of the Act, proposing their appointment in the place of retiring auditors M/s. Y. D. & Co., Chartered Accountants, Ludhiana, FRN 018846N be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to next subsequent Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee."
3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT Mr. VIPUL SHANTILAL TRIVEDI (DIN-01531954), who was appointed as an Additional Director of the Company on 27.08.2015 under 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 the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. NILESHKUMAR TRIBHOVANDAS KAVA (DIN-01618499) who was appointed on 27.08.2015 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 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 28, 2020."
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 there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. DINABEN GANATRA (DIN-07265796) who was appointed on 18.08.2015 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 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 28, 2020."

By Order of the Board  
For, SEVEN HILL INDUSTRIES LIMITED

PLACE: NAVI MUMBAI  
DATE: 01.09.2015

Sd/-  
(VIPUL TRIVEDI)  
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. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 21st September, 2015 to 28th September, 2015.
5. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be re-appointed is given in the annexure to the Notice.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/S Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) together with a valid proof of address.
7. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
8. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
11. Since the trading of shares is allowed only in dematerialized form, in the Stock Exchange, members are advised to get their physical shareholding dematerialized.
12. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/S Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

**VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members. 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](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "SEVEN HILL INDUSTRIES LIMITED" From the drop down menu and click on "SUBMIT".
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) -Members who have not updated their PAN with the Company/Depository Participant are requested to use the 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. -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 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 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.
- (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 <SEVEN HILL INDUSTRIES LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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](http://www.evotingindia.com) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 favor 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 25.09.2015 AT 09.00 A.M. and ends on 27.09.2015 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 of 21st September, 2015 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Company has appointed CA Shankar Prasad Bhagat, Practicing Chartered Accountant 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****ITEM NO. 2**

Accordance with the provisions of sections 139, and other applicable provision if any of the Companies Act, 2013 and rules there under, the said appointment would require the approval its shareholders in General Meeting by way of Special Resolution and company has also received a Special Notice under sector 140 (4) from the member of the company proposing such appointment at the ensuing Annual General Meeting.

Therefore, your company seeks your approval to appoint M/s. RISHI SEKHRI AND ASSOCIATES (Firm Reg. No. 128216W) Chartered Accountants, Mumbai in place of existing auditors M/s. Y. D. & Co., Chartered Accountants, Ludhiana, (FRN 018846N) to hold office from the conclusion of this Annual General Meeting to next subsequent Annual General Meeting

None of the Directors or KMP or relatives of Directors and KMP are in any way concerned with or interested, financially or otherwise in the resolution at item no 2 of the accompanying notice. The Board recommends the resolution at Item No. 2 to be passed as Special resolution.

**Item No. 3**

The Board of Directors at their meeting held on 27.08.2015 co-opted Mr. VIPUL SHANTILAL TRIVEDI in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. Mr. VIPUL SHANTILAL TRIVEDI having rich experience in the field of Finance and Marketing hence considering the same Board recommends keeping him on the board.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. VIPUL SHANTILAL TRIVEDI is interested or concerned in the resolution.

**Item No. 4 & 5**

Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA were appointed as an Additional Director of the Company with effect from 27.08.2015 and 18.08.2015 accordingly pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA hold office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA as Independent Director of the Company and to hold office for five consecutive years for a term up to September 28, 2020.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA are interested or concerned in the resolution.

**PLACE: NAVI MUMBAI**  
**DATE: 01.09.2015**

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

**Sd/-**  
**(VIPUL TRIVEDI)**  
**CHAIRMAN**

## DIRECTORS' REPORT

*Dear Shareholders,*

Your Directors here by present the 25th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2015**.

### **OPERATIONS REVIEW:**

During the year under review due to financial crisis company has not carried out any business activities and 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. 797267.

### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:**

The Company does not have any significant business activity and not carried out any business during the year under review.

### **DIVIDEND:**

Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

### **TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

### **SHARE CAPITAL:**

The issued, subscribed and paid up capital of the Company is Rs 130032000 divided into 13003200 equity shares of Rs 10/- each. There was no change in the share capital during the year.

### **SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

### **FIXED DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

### **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

### **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 financial year to which the financial statements relate and the date of the Directors' Report.

### **SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. VIPUL TRIVEDI was appointed as an additional director of the company as on 27.08.2015 and holds office up to the date of this Annual General Meeting and be and hereby appointed as director of the Company and whose office liable to retire by rotation. Mr. NILESHKUMAR KAVA and Ms. DINABEN GANATRA were appointed as on 27.08.2015 and 18.08.2015 respectively as additional director and be and is hereby appointed as an Independent Director of the Company for five consecutive years for a term up to September 28, 2020.

MR. GULAB SINGH, Mr. RAHUL SINGH and Mr. DHEERAJ KUMAR SINGH were resigned as on 01.09.2015, 27.08.2015 and 18.08.2015 respectively.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**MEETINGS:**

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year six Board Meetings and four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Agreement.

**AUDIT COMMITTEE:**

The terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013 and details thereof have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

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

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**AUDITORS AND AUDITORS' REPORT:**

M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W), in respect of whom the company has received a Special Notice under section 140(4) of the Act, proposing their appointment in the place of retiring auditors M/s. Y. D. & Co., Chartered Accountants, Ludhiana, (FRN 018846N) and 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.

**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. SHUBHAM AGARAWAL, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.



**QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

<b>Sr. No.</b>	<b>Qualifications made by Secretarial Auditor</b>	<b>Explanations by the Board</b>
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	The Company is in process for appointing of Women Director and once suitable and if any willing candidate agrees to join the Company.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
g)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
h)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
i)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith

**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.

**CORPORATE GOVERNANCE REPORT:**

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) 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;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:** Since there are no women employees in the Company hence no comments.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: Government Policies and Human Resource Risk.

**VIGIL MECHANISM**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**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: 01.09.2015**

Sd/-  
(VIPUL TRIVEDI)  
CHAIRMAN

Annexure to Director's Report

**MANAGEMENT DISCUSSION ANALYSIS REPORT**

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- 1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**  
As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.
- 2. OVERALL REVIEW:**  
Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.
- 3. RISK AND CONCERNS:**  
The Company's future development would depend upon the commencement of its operational activities
- 4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**  
The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly
- 5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**  
During the year under review, the Company did not carry out any activity.
- 6. 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.

**Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**SEVEN HILL INDUSTRIES LIMITED**  
Navi Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. SEVEN HILL INDUSTRIES 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 my opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- i) The Companies Act, 1956 (the Old Act) and the rules made thereunder;
- ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- v) The provisions of the following Acts, Rules, Regulations and Guidelines were not applicable to the Company during the year under report:
  - (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (c) 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;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and
  - (g) The Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:
  - (i) Acts prescribed under prevention and control of pollution;
  - (ii) Acts prescribed under environmental protection;
  - (iii) Such other Local laws etc. as may be applicable in respect of the office of the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (come in to the force as on 01.07.2015 hence not applicable to the Company during the audit period as 31.03.2015).
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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 qualifications:

- a) *Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.*
- b) *Updating of website with regard to various policies is pending.*
- c) *The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.*
- d) *As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.*
- e) *As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
- f) *As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.*
- g) *The company has not maintained the attendance register for Board and committee meeting.*
- h) *Statutory Registrar as per companies Act 2013 is yet to be updated.*
- i) *Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.*

I further report that I have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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. As per the information received from the company Adequate notice is given to all the 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. I cannot comment for the same as corresponding documents are not available for inspection.

I 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. I further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

I further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

**PLACE: BHILWARA**

**DATE: 01.09.2015**

Sd/-  
[SHUBHAM AGARAWAL]  
Company Secretaries  
C. P. NO.: 10640

*This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.*

**ANNEXURE-A**

To,  
The Members,  
**SEVEN HILL INDUSTRIES LIMITED**  
NAVI MUMBAI

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

1. Maintenance of secretarial records is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**PLACE: BHILWARA**  
**DATE: 01.09.2015**

Sd/-  
**[SHUBHAM AGARAWAL]**  
**Company Secretaries**  
**C. P. NO.: 10640**

## FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2015

## I. REGISTRATION AND OTHER DETAILS:

CIN	L67190MH1990PLC055497
Registration Date	19/02/1990
Name of the Company	SEVEN HILL INDUSTRIES LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address of the registered office and contact details	2103, 21st Floor, G Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Vashi (W), Navi Mumbai-400705 E Mail: compliancesevenhill@gmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited B-203, Sony Apt., Opp. St. Jude's High School, 90ft Road, Jarimari, Sakinaka, Mumbai-400072

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NA	NA	NA

The Company does not have any significant business activity and not carried out any business since last 2 to 3 years.

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

## IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

## i Category-wise Share Holding pattern

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2014				No. of Shares held at the end of the year as on 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	0	0	0.00	0	0	0	0.00	0.00
2. Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = 1+2	0	0	0	0.00	0	0	0	0.00	0.00
B. Public Shareholding									
1. Institutions	0	1000	1000	0.01	0	1000	1000	0.01	0.00
2. Non-Institutions									
a) Bodies Corporate	8716981	6600	8723581	67.09	8695199	6600	8701799	66.92	-0.17
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	853913	312510	1166423	8.97	861208	308410	1169618	8.99	0.02

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1170899	0	1170899	9.00	1185977	0	1185977	9.12	0.12
c) Others (specify)									
-NRI	1800	0	1800	0.01	2309	0	2309	0.02	0.01
-HUF	1938997	500	1939497	14.92	1941997	500	1942497	14.94	0.02
B) = (B) (1) + (B) (2) + c	12682590	320610	13003200	100.00	12686690	316510	13003200	100	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>12682590</b>	<b>320610</b>	<b>13003200</b>	<b>100</b>	<b>12686690</b>	<b>316510</b>	<b>13003200</b>	<b>100</b>	<b>0.00</b>

### ii Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
-----NIL-----								

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): *There is no promoter holding hence it is not applicable.*

### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding during the year 31.03.2015	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	ASHOK HIRALAL SHAH HUF				
	Opening Balance	1800000	13.48		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1800000</b>	<b>13.48</b>
2	SIMPLEX TRADING & AGENCIES LTD.				
	Opening Balance	1800000	13.48		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1800000</b>	<b>13.48</b>
3	PRATIK MINERALS PRIVATE LIMITED	1800000	13.48		
	Opening Balance				
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1800000</b>	<b>13.48</b>



4	SANNIDHYA TRADELINK PVT LTD				
	Opening Balance	1800000	13.48		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1800000</b>	<b>13.48</b>
5	SHRIRAM INSIGHT SHARE BROKERS LTD				
	Opening Balance	1800000	13.48		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			1800000	13.48
	<b>Closing Balance</b>			<b>0</b>	<b>0</b>
6	SWAKSHA VYAPAAR PRIVATE LIMITED				
	Opening Balance	1000000	7.69		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1000000</b>	<b>7.69</b>
7	SHALVA INVESTMENTS PRIVATE LIMITED	412200	3.17		
	Opening Balance				
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>412200</b>	<b>3.17</b>
8	DHEERAJ KUMAR LOHIA				
	Opening Balance	164544	1.27		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>164544</b>	<b>1.27</b>
9	DEVICA NANIK CHANDIRAMANI				
	Opening Balance	120004	0.92		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>120004</b>	<b>0.92</b>
10	ANAMIKABEN SAMVEGBHAI LALBHAI				
	Opening Balance	109325	0.84		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>109325</b>	<b>0.84</b>
11	VIEWLINE DISTRIBUTORS PRIVATE LIMITED				
	Opening Balance	0	0		
	Shares Bought during the period 01/04/2014 to 31/03/2015			1800000	13.48
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0
	<b>Closing Balance</b>			<b>1800000</b>	<b>13.48</b>

(v) Shareholding of Directors and Key Managerial Personnel: *None of the director and key Managerial personnel holds any shares in the company.*

**V. INDEBTEDNESS:**

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	9881250	00	9881250
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	00	00	00
<b>Change in Indebtedness during the financial year</b>				
Additions	00	10118750	00	10118750
Reduction	00	00	00	00
Net Change	00	00	00	00
<b>Indebtness at the end of the financial year</b>				
i) Principal Amount	00	20000000	00	20000000
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	00	00	00

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

<b>A.</b>	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	<b>NIL</b>
<b>B.</b>	REMUNERATION TO OTHER DIRECTORS	<b>NIL</b>
<b>C.</b>	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	<b>NIL</b>

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2015****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

The Board of Directors is having non-executive and independent directors as on 31st March, 2015. 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 2014-15 the Board met six times on 21.05.2014, 25.07.2014, 05.08.2014, 25.08.2014, 13.11.2014 and 06.02.2015. Attendance record of Directors attending the Board meetings and Annual General Meetings:

Name of the Director	No. of Board Meetings		Last AGM attended 27.09.2014
	Held	Attended	
GULAB SINGH	6	6	No
RAHUL SINGH	6	6	Yes
DHEERAJ KUMAR SINGH	6	6	Yes
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.			

**AUDIT COMMITTEE**

The Audit Committee of the Company presently comprises of three Directors being Mr. VIPUL SHANTILAL TRIVEDI, Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the 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 21.05.2014, 05.08.2014, 13.11.2014 and 06.02.2015 attendance of the members as under:

Name of the Director	No. of Board Meetings	
	Held	Attended
DHEERAJ KUMAR SINGH	4	4
RAHUL SINGH	4	4
GULAB SINGH	4	4

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 on 27.05.2015 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being Mr. VIPUL SHANTILAL TRIVEDI, Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA.

**The following is the terms of reference of Nomination and Remuneration Committee:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

**Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. This committee presently consists of three directors namely, Mr. VIPUL SHANTILAL TRIVEDI, Mr. NILESHKUMAR TRIBHOVANDAS KAVA and Ms. DINABEN GANATRA. There were two meeting were held during the year on 06.02.2015

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

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
24th 2013-14	2103, 21st Floor, G Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Vashi (W), Navi Mumbai-400705, Maharashtra, INDIA	27.09.2014	12:00 P.M.	Adoption of New Set of Article of Association (AOA)
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
No Extra Ordinary General Meeting held during the year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.				

**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.

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

#### 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.

#### GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	28.09.2015 on 01:00 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	21.09.2015 to 28.09.2015		
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 2015-16			
<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>	<b>Quarterly Financial Results</b>	<b>Date of Board Meeting</b>
First Quarter Results	Before 15.08.2015	Third Quarter Results	Before 15.02.2016
Second Quarter Results	Before 15.11.2015	Fourth Quarter Results	Before 15.05.2016

#### CATEGORIES OF SHAREOWNERS AS ON 31.03.2015

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	Nil	0.00
<b>Resident Individuals</b>		
-Share capital up to Rs. 1 lakh	1169618	8.99
-Share capital in excess of Rs. 1 lakh	1185977	9.12
<b>Financial Intuitions(Mutual Funds / UTI)</b>	1000	0.01
<b>Bodies Corporate</b>	8701799	66.92
<b>NRIs/ OCBs</b>	2309	0.02
<b>Hindu Undivided Families</b>	1942497	14.94
<b>Total</b>	<b>13003200</b>	<b>100.00</b>

#### DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015

Share Balance	Holders	% of Total	Total Shares	% of Total
Upto - 2500	1337	59.08	157558	1.21
2501- 5000	422	18.65	164612	1.27
5001- 10000	201	8.88	169343	1.30
10001- 20000	112	4.95	175146	1.35
20001- 30000	55	2.43	139558	1.07
30001-40000	35	1.55	123914	0.95
40001- 50000	22	0.97	101894	0.78
50001- 100000	36	1.59	240266	1.85
100001 and above	43	1.90	11730909	90.22
<b>Total</b>	<b>2263</b>	<b>100.00</b>	<b>13003200</b>	<b>100.00</b>

#### STOCK MARKET DATA

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

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-14	4.33	3.76	Oct-14	4.67	4.67
May-14	4.33	4.12	Nov-14	5.35	4.46
Jun-14	4.53	3.51	Dec-14	5.14	4.46
Jul-14	3.68	2.85	Jan-15	5.00	4.80
Aug-14	3.01	2.49	Feb-15	4.75	4.75
Sep-14	4.70	3.06	Mar-15	4.52	4.30

**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.

**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.

**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.

**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. VIPUL TRIVEDI-Director and Compliance Officer

E-mail: [compliancesevenhill@gmail.com](mailto:compliancesevenhill@gmail.com)

**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, 2015, 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: 01.09.2015**

**Sd/-  
(VIPUL TRIVEDI)  
CHAIRMAN**

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**Certification on Corporate Governance**

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**To the members of SEVEN HILL INDUSTRIES LIMITED:**

We have examined the compliance of conditions of Corporate Governance by **SEVEN HILL INDUSTRIES LIMITED** for the year ended 31st March, 2015 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 are neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**PLACE: LUDHIANA**  
**DATE: 01.09.2015**

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

**Sd/-**  
**CA RAKESH PURI**  
**PARTNER**  
**M. No.: 092728**

**INDEPENDENT AUDITORS' REPORT**

**TO**  
**THE MEMBERS**  
**SEVEN HILL INDUSTRIES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SEVEN HILL INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

**Opinion**

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the 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, 2015 issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the 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 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

**PLACE: LUDHIANA  
DATE: 27.05.2015**

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

**Sd/-  
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 M/S SEVEN HILL INDUSTRIES LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.**

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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 fixed assets on the basis of information available.
- (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) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- (b) In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification of stocks as compared to book records were not material and these have been properly dealt with the books of accounts.
- 3 As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year.
  - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
  - c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company
8. 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 628795/- during the financial year under report and it has also incurred cash losses in the immediately preceding financial year
9. Based on our audit procedures and according to the information and explanations given to us, there are no loans taken from financial institution, banks or debenture-holders therefore the question of payments does not arise.

10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from Banks or financial institutions.
11. The company has not raised any term loans during the year.
12. In our opinion and according to the information and explanations given to us, no material fraud on or by the company, has been noticed or reported, during the course of our audit.

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

**PLACE: LUDHIANA**  
**DATE: 27.05.2015**

**Sd/-**  
**CA RAKESH PURI**  
**PARTNER**  
**M. No.: 092728**

<b>BALANCE SHEET AS AT 31ST MARCH 2015</b>			
(Amount in Rupees)			
Particulars	Notes	March 31, 2015	March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	130032000	130032000
(b) Reserves and Surplus	3	4741153	5538420
<b><u>(2) Share Application money pending allotment</u></b>		00	00
<b><u>(3) Non-Current Liabilities</u></b>		00	00
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	4	20000000	9881250
(b) Other Current Liabilities	5	4546	4546
(c) Short-Term Provisions	6	2728008	2718008
<i>Total Equity &amp; Liabilities</i>		<b>157505707</b>	<b>148174224</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Fixed Asset	7		
(i) Gross block		955215	3112370
(ii) Depreciation		955215	3112370
(iii) Net block		00	00
(b) Non-current investments	8	31499380	41406200
(c) Deferred tax assets (net)		945075	945075
(d) Long term loans and advances	9	19489676	74113827
(e) Other non-current assets	10	11771777	11940249
<b><u>(2) Current Assets</u></b>			
(a) Current investments	11	74062350	0
(b) Inventories	12	16498420	16498420
(c) Cash and cash equivalents	13	137720	169144
(d) Short-term loans and advances	14	3101309	3101309
<i>Total Assets</i>		<b>157505707</b>	<b>148174224</b>
<b>Notes to Accounts</b>			
<b>1 to 27</b>			
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			
Sd/-	Sd/-	Sd/-	
(CA RAKESH PURI)	DHEERAJ KUMAR SINGH	RAHUL GULAB SINGH	
PARTNER/ Membership No. 092728	(DIRECTOR)	(DIRECTOR)	
Place: Ludhiana	Place: Navi Mumbai		
Date: 27.05.2015	Date: 27.05.2015		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2015				
(Amount in Rupees)				
Sr. No	Particulars	Notes	2014-15	2013-14
I	Revenue from operations		00	00
II	Other Income		00	00
III		<i>III. Total Revenue (I +II)</i>	<b>00</b>	<b>00</b>
IV	<u>Expenses:</u>			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	00	00
	Employee Benefit Expense	16	453580	266000
	Financial Costs	17	181	181
	Depreciation and Amortization Expense	18	168472	174552
	Other Expenses	19	175034	355964
		<i>Total Expenses (IV)</i>	<b>797267</b>	<b>796697</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(797267)</b>	<b>(796697)</b>
VI	Exceptional Items (Excess provision Added Back)		00	00
VII	Profit before extraordinary items and tax		<b>(797267)</b>	<b>(796697)</b>
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		<b>(797267)</b>	<b>(796697)</b>
X	<u>Tax expense:</u>		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(797267)</b>	<b>(796697)</b>
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of earlier period		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	<b>00</b>	<b>00</b>
XV	Profit/(Loss) for the period (XI + XIV)		<b>(797267)</b>	<b>(796697)</b>
XVI	Earning per equity share:			
	(1) Basic		(0.06)	(0.06)
	(2) Diluted		(0.06)	(0.06)
<b>Notes to Accounts 1 to 28</b>				
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				
Sd/-			Sd/-	
(CA RAKESH PURI)			DHEERAJ KUMAR SINGH	
PARTNER/ Membership No. 092728			(DIRECTOR)	
Place: Ludhiana			Place: Navi Mumbai	
Date: 27.05.2015			Date: 27.05.2015	
			Sd/-	
			RAHUL GULAB SINGH	
			(DIRECTOR)	

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015</b>		
( Amount in Rupees)		
	2014-15	2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(797267)	(796697)
<b>Add:</b> Depreciation	00	6080
Preliminary Exp. Written off	00	00
<b>Operating Profit before Working Capital Changes</b>	(797267)	(790617)
<b>Adjustment For</b>		
Changes in Non-Current Assets & Loan & Advances	54792623	(9014124)
Change in Provision	10000	(10000)
Change in Trade payable	00	00
Net Changes in working capital	54802623	(9024124)
Tax paid	00	00
<b>Net cash from Operating Activities (A)</b>	<b>54005356</b>	<b>(9814741)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Purchases/sale of Investment	(64155530)	00
<b>Net cash flow from Investing Activities (B)</b>	<b>(64155530)</b>	<b>00</b>
<b>C Cash Flow From Financing Activities</b>		
Taken/Repayment of borrowings	10118750	9881250
<b>Net Cash Received From Financing Activities (C)</b>	<b>10118750</b>	<b>9881250</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent(A+B+C)</b>	(31424)	66509
Opening cash & cash equivalent	169144	102635
Closing cash & cash equivalent	137720	169144
<b>Notes :</b>		
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.		
<b>For Y. D. &amp; Co.</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>
<b>CHARTERED ACCOUNTANTS</b>		
Firm Reg. No. 018846 N		
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>
(CA RAKESH PURI)	DHEERAJ KUMAR SINGH	RAHUL GULAB SINGH
PARTNER/ Membership No. 092728	(DIRECTOR)	(DIRECTOR)
Place: Ludhiana	Place: Navi Mumbai	
Date: 27.05.2015	Date: 27.05.2015	

## Notes on Financial Statements for the year ended 31st March 2015

### 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.	
		31.03.2015	31.03.2014
1	<b>AUTHORIZED CAPITAL</b> 3,00,00,000 Equity Shares of Rs. 10/- each	300000000	300000000
		<b>300000000</b>	<b>300000000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> 1, 30,03,200 Equity Shares of Rs 10/- each	130032000	130032000
	<b>Total in</b>	<b>130032000</b>	<b>130032000</b>

**Note : 3 Reserve & Surplus**

Sr. No	Particulars	Rs.	Rs,
		31.03.2015	31.03.2014
1	Other Reserve (General Reserve)	10012800	10012800
2	Surplus (Profit & Loss Account)	(5271647)	(4474380)
	Balance brought forward from previous year	(4474380)	(3677683)
	Less: Tax on Regular Assessment Paid	00	00
	Add: Profit for the period	(797267)	(796697)
	<b>Total in</b>	<b>4741153</b>	<b>5538420</b>

**Note : 4 Short Term Borrowings( Unsecured)**

1	From Body Corporate	20000000	9881250
	<b>Total in</b>	<b>20000000</b>	<b>9881250</b>

**Note: 5 Other Current Liabilities**

1	Advance From Customers Unclaimed Dividend (1994-1995)	4546	4546
	<b>Total in</b>	<b>4546</b>	<b>4546</b>

**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	20000	10000
	<b>Total in</b>	<b>2728008</b>	<b>2718008</b>

**Note : 7 Fixed Asset**

Sr · No	Particulars	Gross Block				Depreciation				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 31.03.15	WDV as on 31.03.14
	<b>Tangible Assets</b>										
	Furnitures &										
1	Fixtures	536964	00	00	536964	536964	00	00	536964	00	00
2	Office Equipment	418251	00	00	418251	418251	00	00	418251	00	00
	<b>SUB TOTAL (A)</b>	<b>955215</b>	<b>00</b>	<b>00</b>	<b>955215</b>	<b>955215</b>	<b>00</b>	<b>00</b>	<b>955215</b>	<b>00</b>	<b>00</b>
	<b>(Previous Year)</b>	3112370	00	2157155	955215	3106290	6080	2157155	955215	00	6080



<b>Note : 8 Non Current Investment</b>		<b>Rs.</b>	<b>Rs.</b>
<b>Sr. No</b>	<b>Particulars</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
1	Investment in Equity Instrument( At Cost)		
	<b>Quoted</b>	0	0
	<b>Unquoted</b>		
	Jiwarka Industries Private Limited	11093180	21000000
	Prakasuli Shares	7500000	7500000
	Pan Infosystem PLtd	406200	406200
	Grace Spining	12500000	12500000
	<b>Total in</b>	<b>31499380</b>	<b>41406200</b>

<b>Note : 9 Long Term Loans and Advances</b>			
<b>Sr. No</b>	<b>Particulars</b>		
1	Other Loans & Advances	19489676	74113827
	<b>Total in `</b>	<b>19489676</b>	<b>74113827</b>

<b>Note : 10 Other Non Current Assets</b>			
<b>Sr. No</b>	<b>Particulars</b>		
1	Long Term Trade Receivables		
	a) Secured, Considered Good :	00	00
	b) Unsecured, Considered Good	11266361	11266361
2	Others	505416	673888
	<b>Total in</b>	<b>11771777</b>	<b>11940249</b>

<b>Note : 11 Current Investment</b>			
<b>Sr. No</b>	<b>Particulars</b>		
1	Investment in Equity		
	<b>-Quoted</b>		
	E.S. of Spine Traders LTD	11250000	0
	60480 E.S. of Divine Impex Limited	1118880	0
	E.S. of GN Alloys Ltd	7500000	0
	104682 E.S. of Lypsa Gems Ltd	1046820	0
	400000 E.S. of Pressure Sensitive Ltd	4000000	0
	100000 E.S. of Saianand Ltd	4000000	0
	36800 E.S. of Saral Mining Ltd	110400	0
	44300000 E.S. of Suntechno Overseas Ltd	8860000	0
		<b>37886100</b>	<b>0</b>
	<b>-Unquoted</b>		
	Shares of Induram Developers	15968000	0
	E.S. of MIDC	5438250	0
	E.S. of REETAKA PROPERTIES PVT. LTD.	14770000	0
		<b>36716250</b>	<b>0</b>
	Market Value Of Quoted Investment	0	0
	<b>Total in</b>	<b>74062350</b>	<b>0</b>

<b>Note: 12 Inventories</b>			
<b>Sr. No</b>	<b>Particulars</b>		
1	Closing Stock Of Shares & Securities (As taken, valued and certified by the Directors )		
	Stock in Trade - Diamonds	14183600	14183600
	Stock in Trade - Securities	2314820	2314820
	<b>Total in `</b>	<b>16498420</b>	<b>16498420</b>

**Note: 13 Cash & Cash Equivalent**

Sr. No	Particulars	Rs.	Rs.
		31.03.2015	31.03.2014
1	<b>Cash-in-Hand</b>		
	Cash Balance	62560	65623
	<b>Sub Total (A)</b>	<b>62560</b>	<b>65623</b>
2	<b>Bank Balance</b>		
	Bank Of India	8897	9022
	HDFC Bank	2735	30971
	Icici Bank	16810	16810
	The Federal Bank	40947	40947
	The Federal Bank	5771	5771
	<b>Sub Total (B)</b>	<b>75160</b>	<b>103521</b>
		<b>137720</b>	<b>169144</b>

**Note : 14 Short Terms Loans and Advances**

1	Others		
2	Advance Income Tax/Refund Due	3101309	3101309
	Other Loans & Advances	00	00
	<b>Total in</b>	<b>3101309</b>	<b>3101309</b>

**Note : 15 Change in Inventories**

1	Opening Stock	16498420	16498420
2	Closing Stock	16498420	16498420
	<b>Total in `</b>	<b>00</b>	<b>00</b>

**Note : 16 Employment Benefit Expenses**

1	Salaries, Bonus, PF & ESIC	453580	266000
	<b>Total in</b>	<b>453580</b>	<b>266000</b>

**Note : 17 Financial Cost**

1	Bank Charges	181	181
	<b>Total in `</b>	<b>181</b>	<b>181</b>

**Note : 18 Depreciation & Amortised Cost**

1	Depreciation	0	6080
2	Preliminary Expenses W/O	168472	168472
	<b>Total in `</b>	<b>168472</b>	<b>174552</b>

**Note : 19 Other Expenses**

1	Advertisement & Publicity	0	7154
2	Annual Custody Fees	73034	78652
3	Auditors Remuneration	10000	10000
4	Listing Fees	0	73034
5	Misc. Expenses	0	110
6	Professional Charges	60000	15000
7	ROC Fees	32000	4000
8	Share Trans. & Connect. Exps.	0	168014
	<b>Total in `</b>	<b>175034</b>	<b>355964</b>

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

Particulars	31.03.2015	31.03.2016
Numerator - Profit / (Loss) after Tax Rs.	(797267)	(796697)
Denominator Weighted average number of No Equity shares	13003200	13003200
EPS (Basic & Diluted)	(0.06)	(0.05)

**Note: 21** Payment to Auditor's

	2014-15	2013-14
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** 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

Sd/-

(CA RAKESH PURI)

PARTNER/ Membership No. 092728

Place: Ludhiana

Date: 27.05.2015

Sd/-

DHEERAJ KUMAR SINGH  
(DIRECTOR)

Place: Navi Mumbai

Date: 27.05.2015

Sd/-

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

25TH ANNUAL GENERAL MEETING On 28.09.2015 at 01.00 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 25th Annual General Meeting of the Company

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*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.

**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

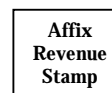
Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 25th Annual General Meeting of the Company to be held on 28.09.2015 at 01:00 p.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

**BALLOT FORM**

Resolution No.	Resolution	Nature of Resolution	For	Against
<b>Ordinary Business</b>				
01	Adoption of Financial Statements for the year ended 31st March 2015	Ordinary		
<b>Special Business</b>				
02	Appointment of M/s. RISHI SEKHRI AND ASSOCIATES Chartered Accountants, Mumbai in place of retiring auditors M/s. Y. D. & Co., Chartered Accountants, Ludhiana as auditors of the Company for 2015-16.	Special		
03	To appoint Mr. VIPUL SHANTILAL TRIVEDI, as a Director in the capacity of Non-Executive Director, eligible to retire by rotation.	Ordinary		
04	Appointment of Mr. NILESHKUMAR TRIBHOVANDAS KAVA as Independent Director up to September 28, 2020	Ordinary		
05	Appointment of Ms. DINABEN GANATRA as Independent Director up to September 28, 2020	Ordinary		

Signed on this .....day of .....2015.



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:**

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**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