


Typhoon Holdings Limited

Office no. 717, 7th Floor, Midas, Sahar Plaza, Next to Kohinoor Hotel, Andheri-Kurla Road, Andheri (East),
Mumbai - 400 059. Email: typhoon.holdings@yahoo.co.in CIN: L51900MH1985PLC035917

FORM A

1.	NAME OF THE COMPANY	TYPHOON HOLDINGS LIMITED
2.	ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED	31 st MARCH 2015
3.	TYPE OF AUDIT OBSERVATIONS	Un-Qualified
4.	FREQUENCY OF OBSERVATIONS	-
5.	To be signed by:- <input checked="" type="checkbox"/> CEO <input type="checkbox"/> CFO <input type="checkbox"/> Auditor of the Company	

TYPHOON HOLDINGS LIMITED

ANNUAL REPORT 2014-15

DIRECTORS' REPORT

To,

The Members,

TYPHOON HOLDINGS LIMITED

The Directors have pleasure in presenting the Annual Report of the Company together with the Audited Annual Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

PARTICULARS	Year ended March 31, 2015 (In Rs.)	Year ended March 31, 2014 (In Rs.)
Profit/(Loss) before depreciation and taxes	(3,19,978)	(2,67,871)
Net Profit/(Loss) before Tax	(3,19,978)	(2,67,871)
Less: Provision for Tax	0	0
Net Profit/(Loss) after Tax	(3,19,978)	(2,67,871)

OPERATIONS

The Company has made a loss of Rs. 3,19,978/- in the year under report as against Rs. 2,67,871/- in the previous year.

CORPORATE GOVERNANCE

The paid-up Capital of the Company being less than Rupees Ten Crores, the Clause 49 of the Listing Agreement is not applicable to the Company.

DIVIDEND

No Dividend is declared or recommended by the Board of Directors of the Company during the year in view of the losses.

DIRECTORS

During the year, there has been no change in the management of the Company. The Director who is liable to retire by rotation, being eligible offers itself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit and loss of the Company for the year ended March 31, 2015;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS

D M Oza & Associates, Chartered Accountants, statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received confirmation that their appointment, if made, would be within the prescribed limit specified under relevant sections of the Companies Act and that they are not disqualified for such appointment. Your Directors recommend his re-appointment as the Statutory Auditors of the Company for the current financial year and fixation of their remuneration.

AUDITORS' REPORT

The comments in the Auditor's Report with Notes of Accounts and Schedules are self explanatory.

Khandelwal Devesh & Associates was appointed as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2014-2015 pursuant to section 204 of the Companies Act, 2013 and rules made thereunder.

PUBLIC DEPOSITS

During the year, the Company has not accepted any deposit.

PARTICULARS OF THE EMPLOYEES

The Company does not have any employee/Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 (“the Act”) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & EXPENDITURE

The Company has no activities relating to conservation of energy and technology absorption. There are no foreign exchange transactions during the year.

VIGIL MEGHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

RELATED PARTY TRANSACTIONS

No transactions were carried out between any of the related parties in the year under review.

RISK MANAGEMENT

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith.

LISTING

The Equity Shares of the Company is listed at the Bombay Stock Exchange Limited (BSE).

ACKNOWLEDGEMENTS

Your Directors take opportunities to show gratitude towards co-operation received from Shareholders and other Agencies.

By Order of the Board

TYPHOON HOLDINGS LIMITED

DIRECTOR

DIRECTOR

Place : Mumbai

Date : September 01, 2015

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Typhoon Holdings Limited
Office No. 717, 7th Floor,
Midas, Sahar Plaza,
Next to Kohinoor Hotel,
Andheri (E), Mumbai 400059

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TYPHOON HOLDINGS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me 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 **31st March, 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 31 March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under and Companies Act, 1956 and Rules made there under to the extent applicable, subject to the following –
- *The Company has failed to appoint CFO, Company Secretary, Managing Director as required u/s 203 of the Companies Act,*
 - *The Company has failed to appoint Internal Auditor as required u/s 138 of the Companies Act, 2013 however, in the opinion of management of the company and as per size of the company, there is no need to appoint any internal auditor.*
 - *ROC Annual Filing is pending from the Financial Year 2012-13. Due to non-filing of Annual Returns with ROC within the due date, the ROC, Mumbai has launched prosecution against the company and its directors. The company has assured that during the current financial year, it would file all pending annual returns and E-forms as required.*

- ***During the Year under review, the Company has failed to file various forms as required to be filed under Companies Act 2013 /1956. The management has assured to file the forms, if any, as soon as possible.***

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; ***(Not Applicable as entire shareholding of the Company is in physical form)***
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under. ***(not applicable to the company during the audit period)***
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***(not applicable to the company during the audit period)*** ;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(not applicable to the company during the audit period)*** ;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(not applicable to the company during the audit period)***;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(not applicable to the company during the audit period)***;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***(not applicable to the company during the audit period)***;
- (vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The company is engaged in trading activities hence no specific Acts applicable to the company.

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

- (i) The compliance of Secretarial Standards does not arise as the same has not been notified under Section 118 of the Companies Act, 2013 for being applicable during the period covered under the Audit.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges. Listing Fee for the FY 2015-16 is due to be paid to the Stock Exchange. The management has assured that the same will be paid to the exchange as soon as possible.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to my comment wherever it was required .

I further report that:

The Board of Directors of the Company is **not duly constituted** with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

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 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, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

For Khandelwal Devesh & Associates
Company secretaries,

CS Devesh Khandelwal
Proprietor

Place : Ahmedabad

Dated : 25th August, 2015

ANNEXURE to Secretarial Audit Report

To,
The Members
Typhoon Holdings Limited
Office No. 717, 7th Floor,
Midas, Sahar Plaza,
Next to Kohinoor Hotel,
Andheri (E), Mumbai 400059

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations 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, Regulations, and Standards is the responsibility of management. Our 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.

For Khandelwal Devesh & Associates
Company secretaries

CS Devesh Khandelwal
Proprietor

Place : Ahmedabad
Dated : 25th August, 2015

EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2015 [Pursuant to Section 92(3) of the Companies act, 2013
read with [The Companies (Management and Administration) Rules, 2014]

CIN:-	L51900MH1985PLC035917
Registration Date:	11/04/1985
Name of the Company:	Typhoon Holdings Ltd.
Category / Sub-Category of the Company	Company Limited By Shares / Indian Non Government Company
Address of the Registered office and contact details:	Office No. 717, 7th Floor, Midas, Sahar Plaza, Next to Kohinoor Hotel,
Whether listed company	LISTED
Name, Address and Contact details of Registrar and Transfer Agent, if any	In House

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	TEXTILE	131	0%
b.			
c.			
d.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
a	NONE			

IV. SHARE HOLDING PATTERN**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2014			No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S								
(1). INDIAN								
(a). individual	0	257100	51.42	0	257100	257100	51.42	0
(b). Central Govt.								
(c). State Govt(s).	0	0		0	0	0		0
(d). Bodies Corpp.	0	0		0	0	0		0
(e). FIINS / BANKS.	0	0		0	0	0		0
(f). Any Other		0			0			0
Sub-total (A) (1):-	0	257100	51.42	0	257100	257100	51.42	0

(2). FOREIGN

(a). Individual NRI / For	0	0	0		0	0	0		0
(b). Other Individual									
(c). Bodies Corporates	0	0	0		0	0	0		0
(d). Banks / FI	0	0	0		0	0	0		0
(e). Qualified Foreign	0	0	0		0	0	0		0
(f). Any Other Specify	0	0	0		0	0	0		0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	257100	257100	51.42	0	257100	257100	51.42	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	0	0		0	0	0		0
(b). Banks / FI	0	0	0		0	0	0		0
(c). Central Govt.									
(d). State Govt.	0	0	0		0	0	0		0
(e). Venture Capital	0	0	0		0	0	0		0
(f). Insurance	0	0	0		0	0	0		0
(g). FIs	0	0	0		0	0	0		0
(h). Foreign Venture	0	0	0		0	0	0		0
(i). Others (specify)	0	0	0		0	0	0		0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	0	3700	3700	0.74	0	3700	3700	0.74	0
(ii). Overseas									
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	0	14500	14500	2.90	0	14500	14500	2.90	0
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	224700	224700	44.94	0	224700	224700	44.94	0
(c). Other (specify)									
Non Resident Indians	0	0	0		0	0	0		0
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	0	0	0		0	0	0		0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	0	242900	242900	48.58	0	242900	242900	48.58	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	242900	242900	48.580	0	242900	242900	48.580	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	500000	500000	100.00	0	500000	500000	100.00	0

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014		Share holding at the end of the Year 31/03/2015			% change in share holding during theyear
		% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	KAJAL P SHAH	51.42		257100	51.42		0

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

SI No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014		Share holding at the end of the Year 31/03/2015			% of total Shares of the company]
		% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reson	No. of Shares	
	N.A.						

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

sr .no	Name	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reson	No. of Shares	% of total Shares of the company]
1	AJIT S SURYAVANSHI	0.06	1-Apr-14				
	-Closing Balance		31-Mar-15			300	0.06
2	AMAR YUVRAJ ADAV	0.06	1-Apr-14				
	-Closing Balance		31-Mar-15			300	0.06
3	DHARMENDRA SUKHDEV THAPA	0.06	1-Apr-14				
	-Closing Balance		31-Mar-15			300	0.06

4	FARHAN S MANSURI	0.06	1-Apr-14				
	-Closing Balance		31-Mar-15			300	0.06
5	GANESH S RAUT	0.06	1-Apr-14				
	-Closing Balance		31-Mar-15			300	0.06
6	VIVEKANAND PATANKAR	0.78	1-Apr-14				
	-Closing Balance		31-Mar-15			3900	0.78
7	RAJAL D SHAH	14.98	1-Apr-14				
	-Closing Balance		31-Mar-15			74900	14.98
8	SHATIS AMIN	14.98	1-Apr-14				
	-Closing Balance		31-Mar-15			74900	14.98
9	CHANDULAL N THAKKAR	0.7	1-Apr-14				
	-Closing Balance		31-Mar-15			3500	0.7
10	DILIP S DELHIWALA	14.98	1-Apr-14				
	-Closing Balance		31-Mar-15			74900	14.98

(v) Shareholding of Directors and Key Managerial Personnel: NONE

		Shareholding at the beginning of the year 01/04/2014		Cumulative Shareholding during the year 31/03/2015	
sr .no		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	At the End of the year				

V. INDEBTEDNESS : Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
TYPHOON HOLDINGS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Typhoon Holdings Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated 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 and financial performance 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 adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion 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 of the state of affairs of the Company as at 31st March 2015, and its loss and its cash flow for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 it appears from our examination of those books.
 - c) the Balance Sheet and 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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For D.M. Oza & Associates

Chartered Accountants

(Firm Registration No. : 119407W)

Proprietor

(Membership No.: 106993)

Place: Mumbai

Date: 30/05/2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

1. The provisions of clause 1(a) & (b) (vi) of the Order are not applicable to the Company as the Company does not have any fixed assets.
2. The provisions of Clause 2(a), 2(b) & 2(c) are not applicable since there is no activity and inventory during the year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act.
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 its nature of business. During our course of audit, no major weakness was noticed by us in the existing internal control system in procedure.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. The provisions of clause 3 (vi) of the Order are not applicable to the Company as the Company is not covered by the Companies (Cost Records and Audit) Rules, 2014.
7.
 - a) According to the books and records as produced and examined by us in accordance with Generally Accepted Auditing Practices in India and also based on management representations, undisputed statutory dues in respect of provident fund, employee state insurance, income tax, wealth tax, service tax, sales tax, value added tax, excise duty, cess and other material statutory dues have generally been regularly deposited by the company during the year with the appropriate authorities in India.
 - b) According to information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax and excise duty were outstanding as on 31st March, 2015 for a period more than six months from the date the same became payable.
 - c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.

8. The Company has accumulated losses at the end of the financial years and incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. As observed by us and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to its financial institution or bank during the year under audit.
10. As per the information and explanations given to us, the company has not given any guarantee for loans taken by others from any bank or financial institutions. Hence, reporting on terms and conditions of any such guarantee is irrelevant to our reporting.
11. According to the information and explanations given to us, the Company did not avail any term loan during the year
12. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year under audit and even upto the date of our audit.

For D.M. Oza & Associates

Chartered Accountants

(Firm Registration No. : 119407W)

Proprietor

(Membership No.: 106993)

Place: Mumbai

Date: 30/05/2015

Typhoon Holdings Limited
Balance Sheet As at 31st March, 2015

Particulars	Notes	As At 31-Mar-15 Amount in Rs.	As At 31-Mar-14 Amount in Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	5,000,000	5,000,000
(b) Reserves and surplus	3	(3,314,877)	(2,994,899)
		1,685,123	2,005,101
(2) Current liabilities			
(a) Other Current Liabilities	4	11,030	11,030
		11,030	11,030
TOTAL		1,696,153	2,016,131
II. ASSETS			
(1) Current assets			
(a) Trade receivable	5	36,440	36,440
(b) Cash and cash equivalents	6	38,596	38,574
(c) Short Term Loans & Advances	7	1,621,117	1,941,117
		1,696,153	2,016,131
TOTAL		1,696,153	2,016,131
Significant Accounting Policies	1		
Notes forming part of the financial statements	9-18		
As per our report of even date For D.M. Oza & Associates Chartered Accountants Firm Registration No : 119407W		For & On Behalf of Board of Directors Typhoon Holdings Limited	
Deepak Oza Proprietor Membership No. 106993		Director	Director
Place: Mumbai Date: May 30, 2015			

Typhoon Holdings Limited
Statement of profit and loss account for the year ended 31st March, 2015

Particulars	Note No	For the year ended 31-Mar-15 Amount in Rs.	For the year ended 31-Mar-14 Amount in Rs.
INCOME		-	-
Total		-	-
EXPENDITURE			
Administrative and Other Expenses	8	319,978	267,871
Total		319,978	267,871
Profit before Tax		(319,978)	(267,871)
Less : Provision for Taxation		-	-
Net Profit / (loss) for the year [Net Profit after tax from continuing & discontinuing operations]		(319,978)	(267,871)
Earnings per share [Equity Shares par value Rs.10 each] Basic and Diluted Earnings per Share		(0.64)	(0.54)
Summary of Significant accounting policies	1		
Notes forming part of the financial statements	9-18		
As per our report of even date For D.M. Oza & Associates Chartered Accountants Firm Registration No : 119407W		For & On Behalf of Board of Directors Typhoon Holdings Limited	
Deepak Oza Proprietor Membership No. 106993		Director	Director
Place: Mumbai Date: May 30, 2015			

Typhoon Holdings Limited
Cash Flow Statement for the year ended 31st March, 2015

PARTICULARS	2014-15 Amount (Rs.)	2013-14 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit /(Loss) before tax	(319,978)	(267,871)
Adjustment for :		
Preliminary expenses written off.	-	-
Operating Profit before working Capital Changes	(319,978)	(267,871)
Adjustment For:		
Loans & Advances	320,000	300,000
Other Current liabilities	-	-
Trade Receivable	-	-
Trade Payables	-	-
Net Cash Flow From Operating Activities	22	32,129
B. Cash Flow From Investing Activities	-	-
C. Cash Flow From Financial Activities		
Unsecured Loan	-	-
Net Cash Flow From Financial Activities	-	-
Net Increase (Decrease) in cash & cash equivalent (A+B+C)	22	32,129
Opening Cash & Cash equivalents	38,574	6,445
Closing Cash & Cash equivalents	38,596	38,574
As per our report of even date For D.M. Oza & Associates Chartered Accountants Firm Registration No : 119407W	For & On Behalf of Board of Directors Typhoon Holdings Limited	
Deepak Oza Proprietor Membership No. 106993	Director	Director
Place: Mumbai Date: May 30, 2015		

Typhoon Holdings Limited
Notes to financial statements for the year ended 31st March 2015

1. Significant Accounting Policies**a. Accounting Conventions**

The accompanying financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 1956.

All Income & Expenditure items having material bearing on the financial statements are recognized on accrual basis except material uncertainty.

b. Fixed Assets

Fixed Assets are disclosed at historical cost of acquisition.

c. Depreciation

Depreciation on fixed assets is provided on Straight line method at the rates prescribed in schedule XIV to the Companies Act, 1956. Depreciation on additions during the years have been provided on pro-rata basis.

d. Taxation

The provision for taxation is ascertained profit computed in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the difference taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period.

2: Share Capital

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Authorised 5,00,000 [Previous year 5,00,000] Equity Shares of Rs 10/- each	5,000,000	5,000,000
Issued, Subscribed and Paid up 5,00,000 [Previous year 5,00,000] Equity Shares of Rs. 10/- each fully paid up	5,000,000	5,000,000
Total	5,000,000	5,000,000

a: Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Equity shares	Percentage		No. of Shares	
	AS AT 31-Mar-15	AS AT 31-Mar-14	AS AT 31-Mar-15	AS AT 31-Mar-14
1. Kajal P Shah	51.42%	51.42%	2,57,100	2,57,100
2. Rajal Shah	14.98%	14.98%	74,900	74,900
3. Shatis Amin	14.98%	14.98%	74,900	74,900
4. Diliph S Delhiwala	14.98%	14.98%	74,900	74,900

b: Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Equity shares	AS AT 31-Mar-15	AS AT 31-Mar-14
No. of shares at the beginning of the year	500,000	500,000
Add: Issue of Shares during the year	-	-
No. of shares at the end of the year	500,000	500,000

c: Terms / Rights attached to equity shares

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

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

3: Reserves and Surplus

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Profit and Loss Account:		
Opening Balance	(2,994,899)	(2,727,028)
Add: Profits for the year	(319,978)	(267,871)
Balance carried forward	(3,314,877)	(2,994,899)

4: Other Current Liabilities

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Sundry creditors		
Audit Fees Payable	11,030	11,030
Total	11,030	11,030

5: Trade Receivables

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Debts outstanding for a period exceeding six months	36,440	36,440
Total	36,440	36,440

6 : Cash and Cash Equivalents

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Cash & Bank Balance	38,596	38,574
Total	38,596	38,574

7 : Short Term Loans & Advances

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Advances recoverable in Cash or kind	1,621,117	1,941,117
Total	1,621,117	1,941,117

8: Administrative Expenses

Particulars	AS AT 31-Mar-15 Amount in Rs.	AS AT 31-Mar-14 Amount in Rs.
Audit Fees	11,030	11,030
Legal & Professional Fees	17,250	18,794
Advertisement Expenses	11,500	12,939
Printing & Stationery	18,500	20,534
Annual Listing Fees	112,360	16,854
Salary Expenses	51,000	60,000
Miscellaneous Expenses	22,700	52,872
Coneyance Expenses	11,422	13,987
Travelling Expenses	19,554	20,659
Office Maintanance	19,201	22,564
Electricity Expenses	25,461	17,638
	319,978	267,871

9. There are no creditors as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

10. In our opinion the current assets, Loans & Advances are approximately of the value stated, if realized in the ordinary

11. Provision for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary.

12. Expenditure incurred in foreign currency is NIL.

13: The disclosure requirements under Part II of Revised Shedule VI of the Companies Act, 1956 are given to the extent applicable to the Company.

14: As per AS-18, notified in the Companies (Accounting Standards) Rules 2006, there is no related party transaction during the year.

15: Claim against the Company not acknowledge as debts : Rs.Nil

16: Earning Per Share:

Particulars	31-Mar-2015	31-Mar-2014
Average Number of Equity Shares outstanding	500,000	500,000
Net Profit After Tax for the Year (In Rs.)	-319,978	-267,871
Basic & Diluted Earning Per Share (In Rs.)	-0.64	-0.54

17: Payments to Auditor:

Particulars	31-Mar-2015	31-Mar-2014
Audit Fees and Certification	11,030	11,030
Total	11,030	11,030

18: Previous year figures have been re-grouped and re-arranged if required making them comparable with current year figures.

As per our report of even date
For D.M. Oza & Associates
Chartered Accountants
Firm Registration No : 119407W

For & On Behalf of Board of Directors
Typhoon Holdings Limited

Deepak Oza
Proprietor
Membership No. 106993

Director Director

Place: Mumbai
Date: May 30, 2015