

**21st
Annual Report
2014 - 2015**

SMILAX INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors:

M. Srikanth	:	Non Executive Director
Nidhi Darshan Shah	:	Non Executive Director
D. Sai Satish Kumar	:	Independent Director
Penugonda T.V.M. Suresh	:	Independent Director

Board Committees:

Audit Committee:

D. Sai Satish Kumar	- Chairman
Penugonda T.V.M. Suresh	- Member
Nidhi Darshan Shah	- Member

Nomination & Remuneration Committee:

Nidhi Darshan Shah	- Chairman
D. Sai Satish Kumar	- Member
Penugonda T.V.M. Suresh	- Member

Stakeholders Relationship Committee:

Penugonda T.V.M. Suresh	- Chairman
Nidhi Darshan Shah	- Member

Auditors:

P. Murali & Associates
Chartered Accountants,
6-3-655/2/3, 1st Floor,
Somajiguda, Hyderabad – 500 082

Registered Office:

Kurru Village, Iskappali Post,
Alluru Mandalam, Nellore,
Andhra Pradesh - 524315

Share Transfer Agent:

M/s. Venture Capital and Corporate Investments Private Limited
12-10-167, Bharat Nagar,
Hyderabad- 500018,
Telephone No. 040-23818475/23818476/23868023.

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of the Company will be held on Wednesday the 30th day of September, 2015 at 4.00 PM at Kurru Village, Iskapalli Post, Allur Mandalam, Nellore- 524 315, Andhra Pradesh to transact the following items of business:

ORDINARY BUSINESS:

- 1. To consider and adopt the Accounts of the Company for the financial year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.**
- 2. To appoint Statutory Auditors 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 Ordinary resolution.**

“RESOLVED THAT P.Murali & Associates, Chartered Accountants, Registration No. 007257S be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.”

SPECIAL BUSINESS:

- 3. To Consider and if thought fit to pass with or without modification(s) the following resolution as a Ordinary Resolution:**

“RESOLVED THAT Mrs. Nidhi Darshan Shah (DIN 02899337) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st March, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

By order of the Board of Directors
For **SMILAX INDUSTRIES LIMITED**

Place: Nellore
Date : 14-08-2015

DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. The Share Transfer Register and the Register of Members of the Company will remain closed from 23-09-2015 to 30-09-2015 (both days inclusive).
4. M/s. Venture Capital and Corporate Investments Private Limited., 12-10-167, Bharat Nagar, Hyderabad-500018, is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
5. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
6. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
9. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents and members holding shares in electronic form may obtain the Nomination form from their respective Depository Participants.
10. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
11. As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of the AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
- 12. Instructions about Voting:**

The Members are requested to opt for one mode of voting, i.e. either through e-voting or postal ballot. If a Member casts votes by both modes, then voting done through a valid e-Voting shall prevail and physical ballot form voting of that Member shall be treated as invalid. Please refer the following detailed instructions for both modes voting.

A) Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members facility to exercise their right to vote at the Postal Ballot by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Select the "SMILAX INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Enter your User ID - For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
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.

* 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 sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg.If your name is Ramanathan with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Set Password' 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
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the relevant EVSN for SMILAX INDUSTRIES LIMITED.
 - (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT" A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
 - (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
- II. The voting period begins on **27-09-2015 (9.00 AM)** and ends on **29-09-2015 (5.00 PM)**. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. 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.co.in under help Section or write an email to helpdesk.evoting@cdslindia.com
- IV. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 23-09-2015.
- V. **Mrs.N.Vanitha**, Practicing Company Secretary (Certificate of Practice No:10573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

B) Other Instructions:

- I. Kindly note that the shareholders can opt only one mode of voting i.e either by e-voting or physical mode. If you are opting for e-voting, then cannot vote by physical mode and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
- II. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- III. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.smilaxindustries.com and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.
- IV. Members may address any query at cs.wynaqua@gmail.com.

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

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No.3

The Board of Directors has appointed Mrs. Nidhi Darshan Shah as Additional Director of the Company with effect from 31st March, 2015. As per the provisions of Section 161(1) of the Act, Mrs. Nidhi Darshan Shah shall hold office as an Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Nidhi Darshan Shah for the office of Director of the Company.

The matter regarding appointment of Mrs. Nidhi Darshan Shah as Additional Director was placed before the Nomination and Remuneration Committee and it has recommended her appointment.

Mrs. Nidhi Darshan Shah has given a declaration to the Board that she is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act and has given her consent to act as a Director. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed thereunder for her appointment.

In compliance with the provisions of Section 161 of the Act, the appointment of Mrs. Nidhi Darshan Shah as a Director is now being placed before the Members for their approval.

None of the Directors, Key Managerial Personnel (KMPs) or relatives of Directors and KMPs, except Mrs. Nidhi Darshan Shah is concerned or interested in the resolution at Item No. 3 of the Notice.

By order of the Board of Directors
For SMILAX INDUSTRIES LIMITED

DIRECTOR

Date : 14-08-2015

Place: Nellore

Annexure A

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting.

(Pursuant to Clause 49(VIII)(E)(I) of the Listing Agreement)

PARTICULARS	Mrs. Nidhi Darshan Shah
Date of Birth	07-10-1986
Date of Appointment	31-03-2015
Relationship with Directors	None
Qualification	Degree
Board Membership of other companies as on 31st March, 2015 @	NIL
Chairman/Member of the Committee of Directors of other companies in which he is a Director as on 31st March, 2015	
a) Audit Committee	NIL
b) Stakeholders' Relationship Committee	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on 31st March, 2015	NIL

Note:

@ This does not include position in foreign companies, position as an advisory board member and position in companies under Section 8 of Companies Act, 2013.

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting herewith the 21st Annual Report on the business of your Company together with the Audited Accounts for the financial year ended 31st March 2015.

FINANCIAL PERFORMANCE:

During the year under review the Company could not take-up any of its activities due to economic recession particularly in the construction industry. As far as the expenditure is concerned we have spent only the minimum amount required for safeguarding the interest/assets of the Company.

DIVIDEND:

In the absence of profits, the directors of your Company do not recommend any dividend for the Financial Year 2014-15.

TRANSFER TO RESERVES:

Your Company has not transferred any amount to the general reserve.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Parvathreddy Sivamohan Reddy and Chandaluru Bapanaiah ceased to be Directors of the Company w.e.f 31st March, 2015 and Mrs. Nidhi Darshan Shah has been co-opted as Additional Director w.e.f. 31st March, 2015. Notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director of the Company, has been received to appoint her as a Director of the Company whose period of office shall be determinable by retirement of Director by rotation.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has devised a Policy for performance evaluation of Independent Directors, Board Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

AUDITORS

The Statutory Auditors of the Company, M/s. P. Murali & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Audit Committee and the Board recommend the re-appointment of M/s P. Murali & Associates, Chartered Accountants, as Statutory Auditors of your Company.

In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

FORMAL ANNUAL EVALUATION MADE BY THE BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

As required under the provisions of Schedule IV of the Companies Act, 2013 the performance evaluation of independent directors has been done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

None of the independent directors are due for re-appointment

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

NOMINATION AND REMUENRATION POLICY

A committee of the Board named as "Nomination and Remuneration Committee" has been constituted to comply with the provisions of section 178, Schedule IV of the Companies Act and Clause 49 of the Listing Agreement and to recommend a policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and Evaluation of their performance and to recommend the same to the Board from time to time. Nomination and Remuneration Policy of the Company is enclosed herewith as **Annexure – 2**.

RISK MANAGEMENT:

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013 Your Directors' confirm that:

- i. In preparation of annual accounts for the financial year ended 31st March, 2015 the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2015 and of the profit and loss of the Company for the year;

- iii. The Directors have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a 'going concern' basis;
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi. 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.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure -1**

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the criteria laid down in the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to your Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO

As your Company has not carried any operations during the financial year review, no Information as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not being provided.

OTHER DISCLOSURES:

Board Meetings

During the year under review Six Board Meetings were held. For further details, please refer report on Corporate Governance Report enclosed herewith.

Committees of Board

Your company has the following committees namely:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The constitution of all the committees is as per the Companies Act, 2013 and Listing Agreement with Stock Exchanges. The details of the Constitution are mentioned in Corporate Governance Report, which forms part of this Annual Report.

Corporate Governance Report

Your Company has complied with the requirements of Clause 49 of the Listing Agreement entered with the Stock Exchanges; Report on Corporate Governance including Auditor's Certificate on compliance with the code of Corporate Governance specified under the said Clause forms part of this report.

Management Discussion and Analysis

A brief note on the Management discussion and analysis for the year is annexed as part of this report

Vigil Mechanism:

In pursuant to the provisions of section 117(9) & (10) of the Companies Act , 2013 and Clause 49 of the Listing Agreement a Vigil Mechanism for directors and employees to report genuine concerns has been established. Protected disclosures can be made by a whistle blower through to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website

Remuneration ratio of the directors/ Key Managerial Personnel/ Employees:

As your Company has not carried out any operations during the financial year review, your Company has not employed any permanent employees on its rolls and managerial remuneration was not paid to the Director(s), hence no information is being provided as required under Section 197(12) of the Companies Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

PARTICULARS OF EMPLOYEES

As required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **NO** employee of your Company is in receipt of remuneration of Rs. 60 lakh or more, or employed for part of the year and in receipt of Rs. 5 lakh or more a month, during the financial year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of the Loans, guarantees and investments if any covered under Section 186 of the Companies Act, 2013 are given in the notes to the financial statements pertaining to the year under review.

DEPOSITS

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

RELATED PARTY TRANSACTIONS:

Your Company does not have any related party transactions during the financial year review.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has not employed any women employee during the financial year under review, further your Company has zero tolerance for sexual harassment at workplace and if necessary would adopt a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

3. Neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial year and date of report.

ACKNOWLEDGEMENTS:

Your Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

Date: 14.08.2015
Place: Nellore

For and on behalf of the board

**M.Srikanth
Director**

FORM MGT-9

Extract of Annual Return as on the financial year ended on 31 March, 2015
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS:	
i	CIN	L45209AP1994PLC017131
ii	Registration Date	3 March, 1994
iii	Name of the Company	SMILAX INDUSTRIES LIMITED
iv	Category / Sub-Category of the Company	Packaged Foods/Construction
v	Address of the Registered office and contact details	Kurru Village, Iskappali Post, Alluru Mandalam, Nellore, Andhra Pradesh-524315 email: cs.wynaqua@gmail.com
vi	Whether listed company Yes / No	Yes
vii	Name, Address and Contact details of Registrar and transfer agent if any	M/s. Venture Capital And Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500018, Tel: +91 040-3818475/76/23868023 Fax : +91 040-23868024 Email: info@vccilindia.com

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No	Name and Address of The company	CIN/GLN	Subsidiary/ Holding/ Associate	% of shares held	Applicable Section
	-	-	-	-	-

II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1029090	-	1029090	8.37	329090	-	329090	2.68	5.69
Sub-total A)(1):-	1029090	-	1029090	8.37	329090	-	329090	2.68	5.69
(2) Foreign	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1029090	---	1029090	8.37	329090	---	329090	2.68	5.69
B. Public Shareholding									
1. Institutions									
a) Central/State Government	120459	-	120459	0.98	120459	-	120459	0.98	-
Sub-total (B)(1):-	120459	-	120459	0.98	120459	-	120459	0.98	-
2. Non-Institutions									
a) Bodies Corp.	1096595	33700	1130295	9.19	733668	33700	767368	6.24	2.95
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	945320	2544300	3489620	28.37	1467562	2548100	4015662	32.65	(4.28)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4487687	1615010	6102697	49.61	6400778	418440	6819218	55.44	(5.83)

SMILAX INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
c) Others	1500	98400	99900	0.81	8348	98400	106748	0.87	(0.06)
- NRI									
- Clearing members	328339	-	328339	2.67	141855	-	141855	1.15	1.52
Sub-total (B)(2):-	6859441	4291410	11150851	90.65	8752211	3098640	11850851	96.35	(5.7)
Total Public Shareholding (B)= (B)(1)+ (B)(2)	6979900	4291410	11271310	91.63	8872670	3098640	11971310	97.32	(5.7)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B +C)	8008990	4291410	12300400	100.00	9201760	3098640	12300400	100.00	(0.01)

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	V.Krishna Mohan Reddy	1029090	8.37	-	329090	2.68	-	5.69
	TOTAL	1029090	8.37	-	329090	2.68	-	5.69

(iii) Change in Promoters' Shareholding:

S.No	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	V.Krishna Mohan Reddy	1029090	8.37	329090	2.68

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

S. No.	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JAYANT RAMAKANT KHOLE At the beginning of the year At the end of the year	349300	2.84	-	-
2	RAGHAV MUKUND PARALKAR At the beginning of the year At the end of the year	326349	2.65	339614	2.76
3	SMART VISION MULTI REAL SOLUTIONS PVT. LTD At the beginning of the year At the end of the year	226087	1.84	-	-
4	SWATI RAGHAV PARALKAR At the beginning of the year At the end of the year	204803	1.67	-	-
5	A.SRINIVASA VARMA At the beginning of the year At the end of the year	200000	1.63	-	-
6	RELIGARE SECURITIES LTD At the beginning of the year At the end of the year	197125	1.60	-	-
7	NIMMAGADDA RAMA RAO At the beginning of the year At the end of the year	196760	1.60	-	-
8	SHRI PRASRAM HOLDINGS PVT. LTD. At the beginning of the year At the end of the year	194672	1.58	288635	2.35
9	GAGAN SAHNI TYAGI At the beginning of the year At the end of the year	152000	1.24	-	-
10	FAIRWEALTH SECURITIES LIMITED At the beginning of the year At the end of the year	143790	1.17	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

S.No	Name of the director / key managerial personnel (KMP)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
--	--	--	--	--	--

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

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

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No	Particulars of Remuneration	Name of MD	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - others, specify...	--	--
5.	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act	--	--

B. Remuneration to other directors:

S.No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	--	--
2.	Total (1)		
	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	--	--
	Total (2)	--	--
	Total (B)=(1+2)	--	--
	Total Managerial Remuneration	--	--
	Overall Ceiling as per the Act	--	--

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S.No	Particulars of Remuneration	Name of KMP	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	--	--
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - others, specify...	--	--
5.	Others, please specify	--	--
Total (A)		--	--
Ceiling as per the Act			

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

NOMINATION AND REMUNERATION POLICY**1. INTRODUCTION**

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of Smilax Limited (the Company) is required to ensure that shareholders remain informed and confident in the management of the Company. To harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the rules made there under and the Listing Agreement as amended from time to time, this policy on nomination and remuneration of Directors (including non-executive directors) on the Board of Directors, the Key Managerial Personnel (KMP) and Senior Management has been formulated by the Committee and approved by the Board of Directors. This Policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors (including non-executive directors), Key Managerial Personnel and Senior Management Personnel.

2. OBJECTIVE OF THE POLICY

- (a) The objective of this Policy is to outline a framework to ensure that the Company's remuneration levels are aligned with industry practices and are sufficient to attract and retain competent director(s) on the Board, KMP(s) and the Senior Management Personnel of the quality required, Smilax allowing fair rewards for the achievement of key deliverables and enhanced performance. The key objectives of this Policy include:
- (i) guiding the Board in relation to appointment and removal of Director(s), Key Managerial Personnel and Senior Management;
 - (ii) evaluating the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
 - (iii) recommending to the Board the remuneration payable to the Director(s) and setting forth a policy for determining remuneration payable to KMP and Senior Management Personnel.
- (b) While determining the remuneration for the Director(s) (including non-executive directors) and KMPs and Senior Management Personnel, regard should be had to prevailing market conditions, business performance and practices in comparable companies, also to financial and commercial health of the Company as well as prevailing laws and government/other guidelines, to ensure that pay structures are appropriately aligned and the levels of remuneration remain appropriate.
- (c) While designing the remuneration package it should be ensured:
- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the person, to ensure the quality required to run the Company successfully;
 - (ii) there is a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
 - (d) Some part of the remuneration package may be linked to the achievement of corporate performance targets of the Company and a strong alignment of interest with stakeholders.
 - (e) The Committee may consult with the chairman of the Board as it deems appropriate. The Committee shall observe the set of principles and objectives as envisaged under the Companies Act, 2013 ("Act") (including Section 178 thereof), rules framed there under and clause 49 of the Listing Agreement including, inter-alia, principles pertaining to determining qualifications, positives attributes, integrity and independence.
- (f) In this context, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors through circulation on 08th December, 2014.

3. EFFECTIVE DATE

This policy shall be effective from the date of its adoption by the Board.

4. DEFINITIONS

(a) In this Policy unless the context otherwise requires:

- (i) **'Board of Directors' or 'Board'**, in relation to the Company, means the collective body of the directors of the Company.

- (ii) **'Committee'** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- (iii) **'Company'** means "SMILAX INDUSTRIES LIMITED".
- (iv) **'Independent Director'** means a director referred to in Section 149(6) of the Companies Act, 2013 read with clause 49 of the Listing Agreement.
- (v) **'Key Managerial Personnel'** (KMP) shall have the meaning ascribed to it in the Act and the Rules made thereunder.
- (vi) **'Non-Executive Directors'** includes Independent Directors.
- (vii) **'Policy'** means Nomination and Remuneration policy.
- (viii) **'Senior Management Personnel'** for this purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional heads.

(b) Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

5. APPLICABILITY

This Policy is applicable to:

- (i) Directors, including Non- Executive Directors
- (ii) Key Managerial Personnel
- (iii) Senior Management Personnel

6. MEMBERSHIP

- (a) The Committee shall consist of such number of directors as is required under applicable laws.
- (b) Membership of the Committee shall be disclosed in the Annual Report and on the website of the Company.
- (c) Term of the Committee shall be continuous unless terminated by the Board of Directors.

7. CHAIRMAN

- (a) Chairman of the Committee shall be an Independent Director.
- (b) Chairperson of the Company (whether executive or non executive) may be appointed as a member of the Committee but shall not be the Chairman of the Committee.
- (c) Chairman of the Nomination and Remuneration Committee meeting shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such intervals as may be required.

9. COMMITTEE MEMBERS' INTERESTS

- (a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

10. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

11. QUORUM

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Nomination and Remuneration Committee; whichever is greater.

12. VOTING

- (a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present. Any such decision shall for all purposes be deemed a decision of the Committee.
- (b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

13. RESPONSIBILITY OF THE COMMITTEE

(a) The Committee is responsible for:

- (i) formulating criteria for determining qualifications, positive attributes and independence of a Director for the purpose of this Policy;
- (ii) advising the Board on issues concerning principles for remuneration and other terms of employment including remuneration for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
- (iii) monitoring and evaluating programs for variable remuneration, both on-going and those that have ended during the year, for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
- (iv) monitoring and evaluating the application of this Policy;
- (v) monitoring and evaluating current remuneration structures and levels in the Company; and
- (vi) any other responsibility as determined by the Board.

14. APPOINTMENT OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director, KMP and/or Senior Management Personnel.
- (b) A person should possess adequate qualifications, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (c) Appointment of Directors, KMPs and Senior Management Personnel is subject to compliance of provisions of the Companies Act, 2013 and compliance of clause 49 of the Listing Agreement.
- (d) The appointment of a Director or a KMP, as recommended by the Nomination and Remuneration Committee further requires the approval of the Board.

15. REMUNERATION

(a) **Remuneration to Executive Directors, Directors other than Executive Director:**

- (i) The remuneration/ compensation/ commission etc. to Directors will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (ii) The remuneration and commission to be paid to Directors shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- (iii) Increments to the existing remuneration/ compensation structure of Directors shall be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Directors.
- (iv) Where any insurance is taken by the Company on behalf of its Directors for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(v) **Remuneration to Executive Director**

Fixed pay:

- Executive Director(s) shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- The break-up of the pay scale and quantum of perquisites including, employer' contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Variable components:

The Executive Director(s) may be paid performance linked commission within the overall limits as approved by the shareholders.

Remuneration to Directors other than Executive Director:

Sitting Fees:

- The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(b) Remuneration to KMP and Senior Management Personnel

- (i) The remuneration payable to KMP and Senior Management Personnel including their increments will be determined by the Managing Director and recommend to the Nomination and Remuneration Committee for approval.
- (ii) There any insurance is taken by the Company on behalf of its KMP and Senior Management Personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- (iii) Remuneration:

(l) Fixed pay

- KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- The break-up of the pay scale and quantum of perquisites including, employer' contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Committee.

(ii) Variable components:

Based on the performance KMP and Senior Management Personnel will be paid incentives.

16. POLICY ON BOARD DIVERSITY

- (a) The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like[production, management, quality assurance, finance, sales and marketing, research and development, Human Resources etc] or as may be considered appropriate.
- (b) The Board shall have at least one Board member who has accounting or related financial management expertise.

17. REMOVAL

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director(s), KMP(s) and Senior Management subject to the provisions and compliance of the applicable Act, rules and regulations, if any.

18. DISCLOSURE OF INFORMATION

This Policy shall be disclosed in the Board' report.

19. DEVIATION FROM THE POLICY

The Board may, in individual or collective case, deviate from this Policy, in its absolute discretion, if there are particular reasons to do so. In the event of any departure from the Policy, the Board shall record the reasons for such departure in the Boad' minutes.

20. AMENDMENTS TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provsions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure and development:

As the Company is unable to carry on its existing objectives, it has decided to venture into civil construction & infrastructure business apart from its existing business. The infrastructure industry in India is traversing through transition phase when compared to its growth over the past few decades.

Opportunities and threats:

The Company is exploring through various means to utilize the opportunities available to carry on the new objects for the growth of the Company.

Outlook:

India is on the verge of witnessing a sustained growth in infrastructure buildup. Infrastructure investments continue to be the most important growth driver for construction companies. The proposed increase in allocation in the twelfth five-year plan (2012-2017) will translate into a healthy business for construction companies.

Risks and concerns:

Technical and Financial Qualification for bidding projects will be the main concern apart from the financial resources which have to be properly identified and planned for.

Financial performance:

Financial performance with respect to operational performance.

(Amount in Rs)

Particulars	For the year ended 31-03-2015	For the year ended 31-03-2014
Total Income	NIL	NIL
Depreciation	NIL	NIL
Profit (Loss) before Tax	(10,42,436)	(773,246)
Provision for Tax -FBT	NIL	NIL
Profit (Loss) after Tax	(10,42,436)	(771,246)
Prior period Adjustment	NIL	NIL

Internal control systems & their adequacy:

The Company has not carried out any financial operations except minor expenditure to meet its statutory requirements during the year. The company has proper internal control system commensurate to its size and operations.

Caution:

Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. These are based on certain assumptions and expectations of future events. The company does not guarantee that these assumptions and expectations are accurate or will be realized. The actual results or performance could differ materially from those expressed or implied. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

For and on behalf of the Board

Place: Nellore
Date : 14-08-2015

**Sd/-
DIRECTOR**

CORPORATE GOVERNANCE REPORT
(As required under Clause 49 of the Listing Agreement)

The company securities are listed on BSE Limited. The Corporate Governance Report has been prepared in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges.

1. BOARD OF DIRECTORS

The Board presently comprises of Four Directors, having rich and vast experience with specialized skills in their respective fields. The company has a Non- Executive Chairman and Three (3) independent Directors comprising more than one third of the total strength of the Board. The Independent Directors are more than 50% of the total number of Directors.

During the year under review Six Board Meetings were held on 30-05-2014, 27-06-2014, 14-08-2014, 14-11-2014 14-02-2015 and 31-03-2015.

Name of the Director	Category	No of Board Meetings during the Year 2014-2015		Other	Attendance at last AGM 30-09-2014	No of Memberships held in Committees#
		Held	Attended			
P. Siva Mohan Reddy ¹	Director	4	1	0	Yes	-
Chandaluru Bapanaiah ²	Independent Director	4	4	0	Yes	-
Penugonda T.V.M. Suresh	Independent Director	4	4	0	Yes	2
D. Satish Kumar	Independent Director	4	4	1	Yes	1
M. Srikanth	Director	4	4	1	Yes	-
Nidhi Darshan Shah ³	Independent Director	4	-	0	-	2

[®] Excluding Private Limited and Section 8 Companies.

- #Only Membership of Audit and Stakeholders Relationship Committees are considered.
- ¹ Ceased to be a Director on 31.03.2015
- ² Ceased to be Director on 31.03.2015
- ³ Co-opted as Director on 31.03.2015

1. COMMITTEES OF DIRECTORS

A. Audit Committee

The Company constituted a Qualified and Independent Audit Committee comprising of three Non-Executive Independent Directors in accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act, 2013.

The Committee is empowered with the powers as prescribed under Clause 49 of Listing Agreement and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

S.No	Name of the Director	Category	No. of meetings held during the year	No. of meetings attended
1	D Satish kumar	Chairman	4	4
2	Penugonda T.V.M Suresh	Independent Director	4	4
3	¹ P.Siva Mohan Reddy	Independent Director	4	4
4	² Nidhi Darshan Shah	Non -Executive Director	4	-

¹Ceased on 31.03.2015

²Co-opted as on 31.03.2015

The Chairman of the Audit Committee also attended the last Annual General Meeting of the company.

The Managing Director, Mgr. Finance and Statutory Auditors are also invited to the meetings, as required, to brief the Committee Meetings.

The Audit Committee meetings were held during the year under review on the following date's 30-05-2014, 14-08-2014, 14-11-2014 and 14-02-2015. The gap between two audit Committee meetings was not more than four months.

The necessary quorum was present at all the meetings.

A. Nomination & Remuneration Committee:

Nomination & Remuneration committee was duly constituted and comprises of Three (3) Non-Executive Directors. The Remuneration Committee is authorized, to negotiate, finalize and approve the terms of appointment for Managing Directors/Whole-time Directors and other Senior Executives on behalf of the Company. The Composition of Remuneration Committee is as follows:

Name of the Director	Nature of Directorship	Category	No. of meetings held during the year	No. of meetings attended
D. Satish Kumar	Chairman	Independent Director	2	2
² Chandaluru Bapanaiah	Chairman	Independent Director	2	1
¹ Nidhi Darshan Shah	Member	Non-executive Director	2	1
Penugonda T.V.M Suresh	Member	Independent Director	2	2

²²Ceased on 31.03.2015

¹Co-opted as on 31.03.2015

Chairman and members of the Remuneration Committee are Independent Non-Executive Members.

The Nomination and Remuneration Committee reviews the remuneration package payable to Executive Director(s) and Other Senior Executives in the top level management of the Company and other elements of their appointment and gives its recommendations to the Board and acts in terms of reference of the Board from time to time. The Company's Remuneration policy as applicable to Directors, Key Managerial Persons and other Senior Management Personnel of the Company is annexed as **Annexure - 2** to the Board's Report.

C. Stakeholder's Relationship Committee:

The composition of the Stakeholder's Relationship Committee is as under:

Name of the Director	Designation
Penugonda T.V.M Suresh	Chairman
Nidhi Darshan Shah	Member

The Committee is empowered to oversee the redressal of Investor's complaints pertaining to share transfer, non-receipt of Annual Reports, issue of duplicate share certificate, transmission of shares and other miscellaneous complaints in accordance with Clause 49 of the Listing Agreement with Stock Exchanges, the Board has authorized the Compliance Officer to approve the share transfers/transmissions and comply with other formalities in relation thereto. All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

C. GENERAL BODY MEETINGS

l) The Details of the last three Annual General Meetings are given below:

Financial year ended	Date	Venue	Time	Special Resolution passed
March 31 st , 2014	30 th September, 2014	Kurru Village, Iskapali Post, Alluru Mandalam, Nellore-524 315, Andhra Pradesh.	4.00 PM	No Special Resolution
March 31 st , 2013	30 th September, 2013	Kurru Village, Iskapali Post, Alluru Mandalam, Nellore-524 315, Andhra Pradesh.	11.00 AM	No Special Resolution
March 31 st , 2012	29 th September, 2012	Kurru Village, Iskapali Post, Alluru Mandalam, Nellore-524 315, Andhra Pradesh.	11.00 AM	No Special Resolution

- i) During the last three Financial Years no Special / Ordinary Resolution was passed at Extra-ordinary General Meeting.
- iii) During the last three financial years the following Special Resolutions were passed through Postal Ballot.

S.No.	Date	Special Resolution Passed
1	-	-
2	-	-
3	30-01-2012	1. Resolution U/s 16 & 17 of the Companies Act, 1956, to obtain consent of the members of the Company, to alter the main objects in the Memorandum of Association, by deleting a sub-clause and replacing the same with a sub -clause, which reflects the main activity of the company. 2. Resolution U/s 21 of the Companies Act, 1956, to obtain the consent of the members of the Company to change the name of the Company from WYN AQUA EXPORTS LIMITED to SMILAX INDUSTRIES LIMITED.

3. DISCLOSURES

No transaction of material nature is entered into by the Company with the promoters, directors or management or their relatives etc that may have a potential conflict of interest of the Company. The Company has not entered into any contract with the director, which requires any entry in the register of contracts as required under the provisions of the Companies Act, 2013 there are no pecuniary transactions with the independent/ non-executive directors other than payment of remuneration/sitting fees.

Details of Non- Compliance and Penalties:

There was no non-compliance during the year by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any Stock Exchanges, Securities and Exchange Board of India or any Statutory Authority relating to the Capital Markets.

Whistle Blower Policy:

As per the Internal Code of Conduct the employees have been given access to the Audit Committee.

Compliance Certificate:

Compliance certificate for Corporate Governance from Auditors of the Company is annexed hereto and forms part of this report.

Code of Conduct

The Company has framed the Code of Conduct for Directors and Senior Management. The Code of Conduct is applicable to all Directors and senior Management of the Company. All the members of the Board and Senior Management of the Company have affirmed compliance with their respective Codes of Conducts for the financial year ended 31st March, 2015. A declaration to this effect, duly signed by the Managing Director is annexed hereto and forms part of this Report.

Details of Compliance with Mandatory Requirements and Adoption of the Non- mandatory Requirements: The Company has complied with the mandatory requirements of Clause 49 and is in the process of implementation of Non-mandatory requirements if any.

Relationship inter-se among directors

In accordance with the provisions of the Companies Act, 2013, no directors and promoters are related to each other.

Familiarization program of Independent Directors.

The Company conducted familiarization program for the Independent Directors to familiarize them to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Company also conducted a separate programme on the latest SEBI Regulations to promote training to the Directors to ensure that the Board Members are kept up to date.

4. Means of Communication

Your Company complied with the requirements of Clause 41 of the Listing Agreement.

The results will also be published in one English newspaper and in on Telugu newspaper.

The Financial Results are regularly being submitted to the Stock Exchanges in accordance with the Listing Agreement and simultaneously displayed on the Company's website www.smilaxindustries.com.

5. GENERAL SHAREHOLDER'S INFORMATION
A. Annual General Meeting

Date and Time	30 th September, 2015 -3.00P.M
Venue	SMILAX INDUSTRIES LIMITED, Kurru Village, Iskappali Post, Alluru Mandalam, Nellore-524 315, Andhra Pradesh.
Last Date of Proxy forms submission	48 Hours

- A. **Financial Year** : April 1st 2014 to March 31st 2015
 B. **Book Closure** : 23rd September, 2015 to 30th September, 2015
 C. **Listing on Stock Exchanges** : BSE Limited, Mumbai
 D. **Stock Code**

Name of the Stock Exchange	Stock Code	Scrip Code
BSE Limited	519586	SMILAX
Demat ISIN No. for CDSL & NSDL		INE393M01016

The company securities are listed on BSE Limited.

F. Market Price Data & Share Performance of the Company

BSE Limited, the monthly High, Low and trading volumes of the Company's Equity Shares during the last financial year 2014-2015 at The BSE Limited, trading was:

Months	BSE limited		
	High (Rs.)	Low(Rs.)	Volume
April, 2014	9.05	5.66	21,21,550
May, 2014	10.23	8.76	16,38,258
June, 2014	9.73	7.21	12,37,045
July, 2014	8.49	4.90	6,41,366
August, 2014	5.66	2.94	6,07,281
September, 2014	5.77	3.61	5,05,396
October, 2014	5.28	2.69	2,10,068
November, 2014	4.30	2.68	7,53,386
December, 2014	4.00	2.58	2,69,785
January, 2015	3.58	2.26	99,314
February, 2015	3.48	2.14	74,226
March, 2015	2.59	1.72	8,378

All Services relating to share transfer/transmissions and information may be addressed to:

G. Registrar and Share Transfer System

M/s Venture Capital And Corporate Investments Private Limited acts as Registrar and Share Transfer Agent and Demat Registrar.

Address:

M/s. Venture Capital and Corporate Investments Private Limited
12-10-167, Bharat Nagar, Hyderabad, 500018.
Telephone No. 040-23818475/23818476/23868023.

H. Share Transfer System

Share Transfers in physical form shall be lodged with the Registrar at the said address. The share transfers are generally processed by our Registrars within 15 days from the date of receipt provided the documents are complete in all respects.

I. Shareholding Pattern as on 31st March, 2015

Category	No. of Shares held	% of Capital
Indian Promoters	3,29,090	2.68
Banks, Financial institutions, Insurance Companies (Central/State Govt institutions/ Non-Govt. institution)	1,20,459	0.98
Indian Public	1,08,34,880	88.09
Private Corporate Bodies	7,67,368	6.24
<small>NRI/OCB/FPI/FCR/Other Members</small>	2,48,603	2.02
Total	1,23,00,400	100.00

J. Dematerialization of shares and liquidity

The Company has made necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization facility. As on 31st March, 2015, 74.81% of the Company's Equity Shares are in dematerialized form. The ISIN No./Code for the Company's Equity Shares is INE393M01016. Shareholders can open an account with any of the depository participants registered with any of these depositories.

K. Farm Locations

Iskapalli Village, Nellore District, Andhra Pradesh.

L. Address for Correspondence

Kurru Village, Iskapalli Post, Alluru Mandalam, Nellore – 524 315.

for and on behalf of the Board

Place: Nellore
Date: 14.08.2015

**Sd/-
DIRECTOR**

AUDITORS REPORT ON CORPORATE GOVERNANCE

To,

The Member's of Smilax Industries Ltd.,

We have read the report of the Board of Directors of Corporate Governance and have examined the relevant records relating to compliance condition of Corporate Governance of Smilax Industries Limited, (the "company") for the financial year ended on 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said company with the concerned Stock Exchange.

The Compliance of condition of corporate Governance is the responsibility of the Management. Our examination, conducted in the manner described in the guidance note on Certification of Corporate Governance issued by the Chartered Accountants of India, was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance, our examination was neither an audit nor was conducted to express an opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and to the explanation given to us and based on the basis of our examination described above the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effective with which the management has conducted the affairs of the company

**For P.MURALI & CO.
CHARTERED ACCOUNTANTS
FRN: 007257S**

**Sd/-
PARTNER**

Place:Hyderabad
Date: 14-08-2015

INDEPENDENT AUDITOR'S REPORT

To the Members,
Smilax Industries Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **Smilax Industries Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash flow statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management 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, financial performance and cash flows of the Company in accordance with 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 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, 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 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 sec 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control over financial reporting and the 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, its Loss and its cash flows for the year ended on the 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 the paragraph 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with 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 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and protection fund by the company

For P.MURALI & Co,
Chartered Accountants
Firm Regn No: 007257S

Place: Hyderabad
Date : 30-05-2015

**Sd/-
Partner**

Annexure to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of Smilax Industries Limited for the year ended March 31, 2015)

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,

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets of the company have been physically verified by the Management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
- (c) The Company has not disposed off substantial part of the Fixed Assets during the year.
- (ii) (a) The Company has no inventory; hence this clause is not applicable.
- (iii)(a) According to the information and explanations given to us, 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 Companies Act, 2013. Therefore, requirements of clauses (iii-b), (iii-c), (iii-d), of paragraph 4 of the order are not applicable.
- (e) According to the information and explanations given to us, the company has not taken any loans secured or unsecured from Companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013.
- (f) As the Company has not taken any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been taken from parties listed in the register maintained under Section 189 is prejudicial to the interest of the Company, is not applicable.
- (g) As no loans are taken by the Company, the clause of repayment of interest & principal amount to parties is not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, with regard to purchase of fixed assets. There is no continuing failure by the Company to correct any major weaknesses in internal control.
- (v) (a) In our opinion and according to the information and explanations given to us, since no contracts or arrangements referred to in Section 189 of the Companies Act, 2013, have been made by the Company in respect of any party in the financial year, the entry in the register U/s 189 of the Companies Act, 2013 does not arise.
- (b) According to the information and explanations given to us, as no such contracts or arrangements made by the Company, the applicability of the Clause of charging the reasonable price having regard to the prevailing market prices at the relevant time does not arise.
- (vi) The company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of Section 73 of the Companies Act and Companies (Acceptance of Deposits) Rules, 1975, does not arise.
- (vii) In our opinion and as per information and explanations given to us, the company has an internal audit system commensurate with its size and nature of its business.
- (viii) We have broadly verified the books of account and records maintained by the Company pursuant to the order made by the Central Government of India for the maintenance of cost records under Section 209(1)(d) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (ix)(a) The company is regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employee State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess and other applicable statutory dues with the appropriate authorities during the year. According to information and explanations given to us there are no arrears of statutory dues as at 31st March, 2015, which were outstanding for a period of more than 6 months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of income-tax, wealth- tax, sales-tax and cess which have not been deposited on account of any dispute.
- (x) The company has accumulated losses as at the end of the financial year and the Company has incurred cash losses during the current financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to the records of the Company has not taken any loans from Banks or Financial Institutions. Hence this clause of repayment of dues to financial Institutions or Banks or Debenture Holders and default payment therein is not applicable to the Company.
- (xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate document in respect of loans does not arise.
- (xiii) The company is not a chit fund or nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the said Order are not applicable to the company.
- (xiv) According to the information given to us, the company is not dealing in or trading in shares, securities, debentures and other instruments, accordingly the provisions of clause 4 (xiv) of the Companies (Auditors Report) Order, 2003, are not applicable to the Company.
- (xv) According to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks or financial institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the Company does not arise.
- (xvi) According to the information and explanations given to us, no term loans were raised during the year.
- (xvii) According to the information and explanation given to us, and on an overall examination of the balance sheet, we report that no funds raised on short term basis have been used for long term investment by the company.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 189 of the Act during the year and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.
- (xix) According to the information and explanation given to us, the Company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debenture issued does not arise.
- (xx) According to information and explanation given to us, the Company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by public issues is not applicable.
- (xxi) According to the information and explanation given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

**For P.MURALI & Co,
Chartered Accountants
Firm Regn No: 007257S**

Place: Hyderabad
Date : 30-05-2015

**Sd/-
Partner**

Balance Sheet as at 31st March, 2015

Particulars	Note No	As on 31/03/2015	As on 31/03/2014
		Rs	Rs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	12,30,04,000	12,30,04,000
(b) Reserves and Surplus	2	(3,20,77,894)	(3,10,35,458)
(3) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	3	21,87,924	21,87,924
(4) Current Liabilities			
(a) Short-term borrowings	4	2,93,52,010	2,83,20,585
(b) Trade payables	5	17,09,230	17,09,230
(c) Short-term provisions	6	72,822	61,586
Total		12,42,48,092	12,42,47,867
II. ASSETS			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	17,436,398	17,436,398
(ii) Capital work-in-progress		10,64,85,610	10,64,85,610
(b) Non-current investments	8	23,500	23,500
(c) Long term loans and advances	9	2,73,257	2,73,257
(2) Current assets			
(a) Cash and cash equivalents	10	29,327	29,102
Total		12,42,48,092	12,42,47,867

Summary of Significant Accounting Policies

The accompanying Notes are an Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE

For P.Murali & Co.,
Firm Regn. No: 007257S
Chartered Accountants

For SMILAX INDUSTRIES LIMITED

Sd/-
Partner

Sd/-
Director

Sd/-
Director

Place : Hyderabad
Date : 30.05.2015

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As on	As on
		31/03/2015	31/03/2014
		Rs	Rs
I. Revenue from operations			
II. Other Income			
III. Total Revenue (I +II)		-	-
<i>IV. Expenses:</i>			
Purchase of Stock in trade			
Other operating expenses	11	11,236	11,236
Administrative Expenses	12	10,30,885	7,60,725
Financial Costs	13	315	1,285
Depreciation and amortization expense	7	-	-
Total Expenses		10,42,436	7,73,246
V. Profit before exceptional and extraordinary items and tax (III - IV)		(10,42,436)	(7,73,246)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(10,42,436)	(7,73,246)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(10,42,436)	(7,73,246)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (IX - X)		(10,42,436)	(7,73,246)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(10,42,436)	(7,73,246)
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

Summary of Significant Accounting Policies

The accompanying Notes are an Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE

For P.Murali & Co.,
Firm Regn. No: 007257S
Chartered Accountants

For **SMILAX INDUSTRIES LIMITED**

**Sd/-
Partner**

**Sd/-
Director**

**Sd/-
Director**

Place : Hyderabad
Date : 30.05.2015

Cash Flow Statement for the year ended March 31, 2015

(Amount in Rs.)

Particulars	31.03.2015	31.03.2014
<u>A.Cash Flows from Operating Activities</u>		
Net profit carried to balance sheet	(1,042,436)	(773,246)
<u>Adjustments for:</u>		
Depreciation	-	-
Provision for taxes	-	-
Interest and financial charges	-	-
Operating profit before working capital changes	(1,042,436)	(773,246)
<u>Adjustments for (Increase) / Decrease in Operating assets</u>		
Trade Receivables	-	-
Loans & Advances	-	-
Trade Payables	-	-
Provisions	11,236	11,236
Other Current Liabilities	1,030,975	758,575
<u>Adjustments for (Increase) / Decrease in Operating liabilities</u>	1,042,211	769,811
Tax Paid	-	-
Cash generated from Operations	225	(3,435)
Net Cash flow from Operating activities(A)	225	(3,435)
<u>B.CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets (Net)	-	-
Sale of Fixed Assets	-	-
Net cash used in Investing Activities (B)	-	-
<u>C.CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Repayment of secured loans	-	-
Interest paid	-	-
Repayment of unsecured loans	-	-
Net Cash flow from Financing Activities (C)	-	-
Net Increase/(decrease)in Cash and Cash Equivalents (A+B+C)	225	(3,435)
Cash & Cash Equivalents as at 31st March 14 (Opening Balance)	29,102	32,537
Cash & Cash Equivalents as at 31st March 15 (Balance)	29,327	29,102

Summary of Significant Accounting Policies

The accompanying Notes are an Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE

For SMILAX INDUSTRIES LIMITED

For P.Murali & Co.,
Firm Regn. No: 007257S
Chartered Accountants

Sd/-
Partner

Sd/-
Director

Sd/-
Director

Place : Hyderabad
Date : 30.05.2015

NOTE NO. 1 : SHARE CAPITAL

S.NO.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
a	Share Capital		
	(a) Authorised (1,50,00,000 Equity shares @ Rs.10/- each Current Year) (1,50,00,000 Equity shares @ Rs.10/- each Previous Year)	150,000,000	150,000,000
	(b) Issued (1,23,00,400 Equity Shares Current Year) (1,23,00,400 Equity Shares Previous Year)	123,004,000	123,004,000
	(c) Subscribed & Fully Paid Up (1,23,00,400 Equity Shares Current Year) (1,23,00,400 Equity Shares Previous Year)	123,004,000	123,004,000
	Total Equity Share capital	123,004,000	123,004,000
b	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:		
	Equity Shares of Rs.10 Each, Fully paid up :		
	At the Beginning	12,300,400	12,300,400
	Issued during the year	-	-
	At the end	12,300,400	12,300,400
c	Details of Shareholder holding more than 5% shares of the company:		
	Equity Shares of Rs. 10 each Held By		
	Name of Shareholder	FY 2014-15	FY 2013-14
	- Vidavaluru Krishna Mohan Reddy	- 3,29,090	- 10,29,090
		2.68	8.37
		% of Share Holding	

NOTE NO. 2 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
I	RESERVES AND SURPLUS		
	Negative balance of reserves and surplus account		
	i) Opening Balance - Profit and Loss Account	(3,10,35,458)	(3,02,62,212)
	Add: Transfer from Profit and Loss Account	(10,42,436)	(7,73,246)
	Total Reserves and Surplus	(3,20,77,894)	(3,10,35,458)

NOTE NO. 3 : DEFERRED TAX LIABILITY (NET)

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
I	Opening Deferred tax Liability	21,87,924	2,187,924
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-	-
	Deferred Tax Liability/ (Asset) - Net	21,87,924	21,87,924

NOTE NO. 4 : SHORT TERM BORROWINGS

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
I	Short term borrowings		
	a) Loans and advances from other parties		
	Secured	-	-
	Unsecured	2,93,52,010	2,83,20,585
	Total short term borrowings	2,93,52,010	2,83,20,585

NOTE NO. 5 : TRADE PAYABLES

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
I	a) Trade Payables	17,09,230	17,09,230
	Total Trade Payables	17,09,230	17,09,230

NOTE NO. 6 : SHORT TERM PROVISIONS

S. No.	Particulars	As on 31-03-2015	As on 31-03-2014
		Rs	Rs
I	a) Others		
	Statutory Liabilities	-	-
	Provision for Expenses - Audit Fee Payable	72,822	61,586
	Total short term provisions	72,822	61,586

Note Number : 7
FIXED ASSETS AS ON 31st MARCH, 2015

Sl. No.	Particulars	Gross Block						Depreciation/Amortization				Net Block as on 31.03.2015	Net Block as on 31.03.2014	
		As on 01.04.2014	Additions during the year	Additions through Business acquisitions	Sale / Deletions during the year	As on 31.03.2015	Dep. As on 01.04.2014	Dep. For the year 2014-2015	Impairment/Reversal of Impairment Loss for the Year	Total Depreciation				
1.	LAND	69,97,460	-	-	-	69,97,460	-	-	-	-	-	-	69,97,460	69,97,460
2.	BUILDING	40,88,569	-	-	-	40,88,569	12,56,699	-	-	12,56,699	-	-	28,31,870	28,31,870
3.	POND CONSTRUCTION	64,74,538	-	-	-	64,74,538	20,36,058	-	-	20,36,058	-	-	44,38,480	44,38,480
4.	PLANT & MACHINERY	48,62,020	-	-	-	48,62,020	21,74,426	-	-	21,74,426	-	-	26,87,594	26,87,594
5.	FURNITURE & FIXTURES	3,02,359	-	-	-	3,02,359	1,76,852	-	-	1,76,852	-	-	1,25,507	1,25,507
6.	OFFICE EQUIPMENT	26,554	-	-	-	26,554	11,981	-	-	11,981	-	-	14,573	14,573
7.	VEHICLES	4,82,555	-	-	-	4,82,555	4,33,675	-	-	4,33,675	-	-	48,880	48,880
8.	MISC FIXED ASSETS	5,26,106	-	-	-	5,26,106	2,34,072	-	-	2,34,072	-	-	2,92,034	2,92,034
	TOTAL	2,37,60,161	-	-	-	2,37,60,161	63,23,763	-	-	63,23,763	-	-	1,74,36,398	1,74,36,398
	Previous Year	2,37,60,161	-	-	-	2,37,60,161	63,23,763	-	-	63,23,763	-	-	1,74,36,398	1,74,36,398

NOTE NO. 8 : NON- CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs	Rs
I	Non- Current Investments		
	1) Trade Investments		
	a) Investment in Equity Instrument		
	Quoted		
	SMIFS Capital Markets Limited		
	(1,000 Equity Shares of Rs.10/- each Current Year)	23,500	
	(1,000 Equity Shares of Rs.10/- each Previous Year)		23,500
	Total Non Current Investments	23,500	23,500
	Less: Provision for Diminution in Investments	-	-
	Total Non - Current Investments	23,500	23,500

NOTE NO. 9 : LONG TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs	Rs
I	Long - term loans and advances:		
	a) Security Deposit		
	Secured	-	-
	Unsecured	2,73,257	273,257
	Total Long term loans & advances	2,73,257	273,257

NOTE NO. 10 : CASH AND BANK BALANCES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs	Rs
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	22,720	23,035
	b) Cash on hand	6,607	6,067
	Total Cash and Cash Equivalents	29,327	29,102

NOTE NO. 11 : OTHER OPERATING EXPENSES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs	Rs
1	(a) Payment to Auditors:		
	(i) As Auditor	11,236	11,236
	Total Other Operating Expenses	11,236	11,236

NOTE NO. 12 : ADMINISTRATIVE EXPENSES

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs	Rs
I	(a) Business Promotion Expenses	10,30,885	7,60,725
	Total Administrative Expenses	10,30,885	7,60,725

NOTE NO.13 : FINANCIAL COST

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs	Rs
I	(a) Interest Expenses :		
	- Loan processing Charges & Bank Charges	315	1,285
	Total Financial Cost	315	1,285

SCHEDULE – 7
NOTES FORMING PART OF THE ACCOUNTS

A. Significant Accounting Policies:**General:**

- i) These accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

Revenue Recognition:

- i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

Investments:

Investments are stated at cost i.e. cost of acquisition, inclusive of expenses incidental to acquisition wherever applicable.

Capital Work-in-Progress:

The Capital Work-in-Progress includes cost of Fixed Assets under installation, advances for Capital Goods and unallocated expenditure.

Taxation:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred Tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

Earning Per Share:

The earning considered in ascertaining the Company's earning per share comprises net profit after tax. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

Gratuity:

No provision for gratuity has been made as no employees have put in qualifying period of service for entitlement of this benefit.

Notes on Accounts:

1. Particulars of Employees in accordance with Sub-section (2A) of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975. : NIL
2. Auditor's Remuneration:

	<u>Current year (Rs.)</u>	<u>Previous year (Rs.)</u>
Audit Fee	Rs.11,236/-	Rs.11,236/-
3. Since there was no commercial operation for the Company during the year, the quantitative details of sales and the information as required under Paragraphs 3 and 4C of Part II of Schedule VI to the Companies Act, 1956, is not applicable.
4. There are no dues to SSI Units outstanding for more than 30 days.
5. Confirmations were obtained from debtors/creditors as to the balances receivables from/payable to them as at year end.
6. As there is no timing difference of depreciation/loss, the provision for deferred income tax liability does not arise as per Accounting Standard 22 (AS 22) issued by the ICAI and hence deferred Income Tax Liability has not been provided.
7. Previous year's figures have been regrouped wherever necessary.
8. The figures have been rounded off to the nearest rupee.

Signatures to Schedules 1 to 7

AS PER OUR REPORT OF EVEN DATE FOR AND ON BEHALF OF THE BOARD

FOR P. MURALI & CO.,
CHARTERED ACCOUNTANTS

SMILAX INDUSTRIES LIMITED

**Sd/-
PARTNER**

**Sd/-
DIRECTOR**

**Sd/-
DIRECTOR**

Place: Hyderabad
Date: 13-08-2015

Smilax Industries Limited

CIN: L45209AP1994PLC017131

Registered Office : Kurru Village, Iskappali Post, Alluru Mandalam, Nellore, Andhra Pradesh- 524315
• E-mail : cs.wynaqua@gmail.com

21st ANNUAL GENERAL MEETING

ADMISSION SLIP

DATE	VENUE	TIME
Wednesday, 30 th September, 2015	Kurru Village, Iskapalli Post, Alluru Mandalam, Nellore- 524 315, AP.	4.00 P.M.

I certify that I am a Member / Proxy for the Member holding _____ shares.

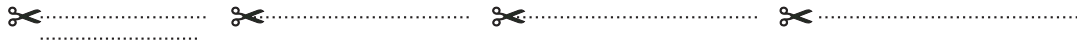
Please (√) in the box

Member Proxy

Name of the Proxy in Block Letters
attending

Signature of Member / Proxy

- NOTES :** i) Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Admission Slip which should be signed and deposited before entry into the venue .
ii) Duplicate Admission Slip will not be issued at the venue.



ELECTRONIC VOTING

Electronic voting (e-voting) facility is being provided in respect of the Resolutions proposed at the 21st AGM, in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Please see Note (12) to the Notice dated 14th August, 2015, convening the AGM for the procedure with respect to e-voting.

Smilax Industries Limited

CIN: L45209AP1994PLC017131

Registered Office : Kurru Village, Iskappali Post, Alluru Mandalam, Nellore, Andhra Pradesh- 524315
• E-mail :cs.wynaqua@gmail.com

Form No MGT-11 Proxy Form

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

CIN	L45209AP1994PLC017131		
Name of the company	SMILAX INDUSTRIES LIMITED		
Registered office	Kurru Village, Iskappali Post, Allur Mandalam, Nellore- 524 315, Andhra Pradesh		
Name of the member(s)			
Registered Address			
Email Id			
Folio No / Client ID		DP ID	

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

1.	Name	Signature
	Address	
	Email Id	
	Or failing him	
2.	Name	Signature
	Address	
	Email Id	
	Or failing him	
3.	Name	Signature
	Address	
	Email Id	
	Or failing him	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 21st Annual General Meeting of the Company, to be held on Wednesday, the 30th day of September, 2015 at 4.00PM. at Kurru Village, Iskappali Post, Allur Mandalal Nellore-524315 A.P. and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolution	For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
2.	Appointment of Auditors and fixing their remuneration		
3.	Appointment of Mrs. Nidhi Darshan Shah as a Director		

Signed this day of 2015.

Signature of shareholder: _____ Signature of Proxy holder(s) : _____
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Affix
Revenue
Stamp

If undelivered please return to:

SMILAX INDUSTRIES LIMITED
Regd Off : Kurru Village, Iskapalli Post
Alluru Mandalam, Nellore - 524 315,
Andhra Pradesh.