

Sudev Industries Limited

CIN NO:- L25201UP1992PLC018150

Regd. Office: No-847, Bara Darwaza, Kayasthawada, Sikandarabad,

Distt. Bulandshahar(U.P.)-203205

Tel: +91-9350461080; E-mail: info@sudev.co.in

Form A

(Pursuant to Clause 31(a) of the Listing Agreement)

1.	Name of the Company	SUDEV INDUSTRIES LIMITED
2.	Annual Financial Statements for the year ended	March 31, 2015
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	Not Applicable

For SUDEV INDUSTRIES LIMITED

Rajiv Agarwal

Director

DIN: 00929463

For MAHINDRA TANEJA & ASSOCIATES
(Chartered Accountants)

Sd/-

NITIN MAHINDRA

Partner

M.No: 530018

22ND ANNUAL REPORT

F.Y. 2014-2015

SUDEV INDUSTRIES LIMITED

Regd. Office:

No. 847, Bara Darwaza Kayasthawada,
Sikandrabad, District -Bulandshahr, Uttar Pradesh-203205

SUDEV INDUSTRIES LIMITED

BOARD OF DIRECTORS

Shri Rajiv Agarwal	Chairman/ Executive Director
Mrs. Anupma Agarwal	Executive Director
Shri Naveen Khatri	Independent Non Executive Director
Shri Shirish Kant Srivastava	Independent Non Executive Director

AUDITORS

Mahindra Taneja & Associates
Chartered Accountants
*H-6/303, Aggarwal Tower , Netaji
Subhash Place, New Delhi-110034.*

REGISTERED OFFICE

SUDEV INDUSTRIES LIMITED
No. 847, Bara Darwaza
Kayasthawada, Sikandrabad,
Bulandshahr, Uttar Pradesh-
203205

STOCK EXCHANGES

Bombay Stock Exchange, Mumbai
Delhi Stock Exchange Association Limited
UP Stock Exchange, Kanpur
Jaipur Stock Exchange, Jaipur
Chennai Stock Exchange, Chennai
Kolkata Stock Exchange, Kolkata

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd
3rd Floor, 99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Dass Mandir, New Delhi-110062
Tel: 91-11-2996 1281-83; Fax: 91-11-2996 1284
E-mail: beetal@beetalfinancial.com
Website:
www.beetalfinancial.com

COMPANY IDENTIFICATION NO.

L25201UP1992PLC018150

WEBSITE

www.sudev.co.in

E – MAIL

info@sudev.co.in

Annual General Meeting: 30th Day of September, 2015 Time: 02:00 P.M.
Venue: No. 847, Bara Darwaza Kayasthawada, Sikandrabad, Bulandshahr, UP-203205
BOOK CLOSURE DATES (23/09/2015 - 30/09/2015)

SUDEV INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of **SUDEV INDUSTRIES LIMITED** is scheduled to be held on Wednesday, 30th September, 2015 at 02:00 P.M. at the Registered Office of the Company at No. 847, Bara Darwaza, Kayasthawada, Sikandrabad, Bulandshahr, Uttar Pradesh-203205, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit & Loss and Cash Flow Statement along with notes thereto forming integral part of the Annual Accounts for the period ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Anupma Agarwal (DIN 00929428) who retires by rotation and being eligible, offers himself for re- appointment.
3. To ratify the appointment of the Statutory Auditors of the Company, for the said purpose to consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution. _

“RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act 2013(including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 M/s Mahindra Taneja & Associates Chartered Accountants, New Delhi (Firm registration No.026348N) appointment as Statutory auditors of the company for the year 2015-16 be and is hereby ratified and their remuneration be fixed by the Board of Directors on mutually agreed terms and conditions.”

On behalf of the Board
For Sudev Industries Limited

Place: New Delhi
Date: 03rd September, 2015

Rajiv Agarwal
Director
DIN: 00929463

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. As per SEBI Guidelines, Company has appointed M/s Beetal House, 03rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062, as its Registrar and Share Transfer Agents for both physical and demat shares.
3. The Register of Members and Share Transfer Books of the Company will be closed on Wednesday, 23RD September, 2015 and Wednesday, 30th September, 2015.
4. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
7. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
8. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
9. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
10. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on any day between 2:00 p.m. and 4:00 p.m. except on holidays and shall also be available at the meeting.
11. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for facilitating identification for attendance at the meeting.

12. The Register of Directors and Key Managerial Personnel and their shareholding, details will be available for inspection by the members at the AGM.
13. The instructions for e-voting are as under:-
 - (i) Pursuant to the provisions of the listing agreement and the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members the facility to exercise their right to vote by electronic means, as an alternative to vote physically at the Annual General Meeting (AGM), and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
 - (ii) Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
 - (iii) Launch internet browser by typing the URL <https://www.evoting.nsdl.com>.
 - (iv) Click on "Shareholder - Login".
 - (v) Put User ID and password as initial password noted in step (1) above and Click Login. Password Change Menu appears.
 - (vi) Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Learning Edge Academy of Professionals Limited.
 - (viii) Members can cast their vote online from 09:00 A.M. on September 27, 2015 and will end on September 29, 2015 at 05:00 P.M.
 - (ix) During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date may cast their vote electronically. The record date for the purpose of e-voting is 29th August, 2015.
 - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once casted cannot be modified upon confirmation, the message "Vote cast successfully" will be displayed. Kindly note that once you have voted on the resolution, you will not be allowed to modify your vote.
14. Corporate members intending to send their authorized representative to attend the AGM are required to send a certified true copy of the relevant Board Resolution.

Details of Director Seeking Re-appointment at the Annual General Meeting

Name of Director	Mrs. Anupma Agarwal
Age	53 Years
Date of Appointment as a Director	30/05/1995
Expertise in specific functional area	Expertise in administration, finance and accounts, and public relations matters
Outside Directorships / Committee Memberships / Chairmanships in Public Companies	Nil
Qualifications	Post Graduation- Commerce
Shareholding in the Company	44600 Equity Shares

On behalf of the Board For **Sudev Industries Limited**

Place: New Delhi

Date: 03rd September, 2015

Rajiv Agarwal
Director

DIN: 00929463

SUDEV INDUSTRIES LIMITED

DIRECTORS' REPORT

Your Directors feel pleasure in presenting the 22ND Annual Report on the operations of the Company and the Audited Statement of Accounts for the year ended 31ST March, 2015.

1. FINANCIAL RESULTS

Particulars	Current year 2014 - 2015	Previous year 2013 - 2014
Net Sales & Other Income	2,22,000.00	275,000.00
Profit before depreciation and Tax	(66,000.00)	(58,000.00)
Less : Depreciation	NIL	NIL
Profit/(Loss) before Extra Ordinary Item and Tax	(66,000.00)	(58,000.00)
Profit/(Loss) before Tax	(66,000.00)	(58,000.00)
Less:		
a) Current Income Tax	NIL	NIL
Profit/(Loss) after Tax	(66,000.00)	(58,000.00)

2. OPERATIONS AND PERFORMANCE

During the year under review, the Company has incurred net loss of Rs. 66,000/- (Sixty Six Thousand only) as against net loss incurred in previous year of Rs. 58,000/- (Fifty Eight Thousand only).

3. DIVIDEND

The Board of Directors does not recommend any dividend for the financial year 2014 - 2015.

4. PUBLIC DEPOSIT

During the year, the Company has not accepted any deposits under the Companies Act, 2013.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) state that—

1. In the preparation of annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

2. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions.

6. DIRECTORS

During the year under review Mrs. Anupma Agarwal (DIN: 00929428), the Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment to the Board of your Company.

7. AUDITORS REPORT

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

8. AUDITORS

The Company's auditors M/s Mahindra Taneja & Associates, Chartered Accountants (Registration No. 026348N) have offered themselves to be appointed as Statutory Auditors of the Company. A certificate from M/s Mahindra Taneja & Associates, Chartered Accountants has been received by the Company to the effect that their appointment if made would be within the prescribed limits under the Companies Act.

9. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the directors' report for the year ended March 31, 2015							
A. Persons employed throughout the financial year who were in receipt of Remuneration for the year which in the aggregate was not less than Rs. 60,00,000/- per annum							
Name of the employee	Designation/ Nature of Duties	Remuneration Received (Rs.)	Qualification	Age (Yrs.)	Experience (Yrs)	Date of employment	Particulars of Last employment

B. Persons employed for a part of the financial year who were in receipt of Remuneration for any part of the year at a rate which in the aggregate was not less than Rs. 5,00,000/- per month							
Name of the employe	Designation/ Nature of Duties	Remuneration Received (Rs.)	Qualification	Age (Yrs.)	Experience (Yrs)	Date of employment	Particulars of Last employment

10. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. During the year the company was not involved in any manufacturing activities, which require consumption of energy or technology absorption.

11. FOREIGN EXCHANGE EARNING/OUTGO

During the year under review, the Company has not entered in to any transaction in foreign currency.

12. EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 as per provisions of Companies Act, 2013 and rules thereto is annexed to this report.

13. CORPORATE GOVERNANCE

Your Company has followed good corporate governance practices since inception in accordance with the code of Corporate Governance. A separate section on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges forms part of the Annual Report.

14. CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2015 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

15. SUBSIDIARY COMPANIES/ASSOCIATE COMPANIES/JOINT VENTURES

The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same.

16. RELATED PARTY TRANSACTIONS

During the period under review, there were no transactions with related parties.

17. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

18. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments (if any) covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations. However, members' attention is drawn to the statement on contingent liabilities, commitments in the notes forming part of the Financial Statements.

20. SECRETARIAL AUDITORS

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

21. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

During the Financial Year 2014-15, the Company has not received any complaints of sexual harassment.

22. INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each ID in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

23. EVALUATION OF BOARD PERFORMANCE

The Nomination and Remuneration Committee (NRC) and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

24. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Directors of the Company within the overall limits approved by the shareholders. The Board, on the recommendation of the NRC Committee, shall also review and approve the remuneration payable to the other Key Managerial Personnel of the Company.

25. ACKNOWLEDGEMENT

Your Directors thank the Company's bankers/ financial institutions, creditors, stock exchanges, RTA, the shareholders and all other stakeholders for the continued support and co-operation and assistance extended by them to the Company and look forward for their continued support.

**On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED**

Place: New Delhi
Date: 28.05.2015

Rajiv Agarwal
Director
DIN: 00929463

Anupma Agarwal
Director
DIN: 00929428

SUDEV INDUSTRIES LIMITED

CORPORATE GOVERNANCE REPORT

The current business scenario in Indian corporate sphere looks for continued good Corporate Governance ethics. Corporate Governance focuses on commitment to values adhering to ethical business practices. This includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders with transparency, being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the sound Corporate Governance. This helps the Companies to maintain continued long term relations with all stakeholders.

1. PHILOSOPHY OF THE COMPANY ON CORPORATE GOVERNANCE

It has been a constant endeavor on the part of the Company to achieve excellence in Corporate Governance by following the principles of transparency, accountability and integrity in functioning, so as to constantly enhance value for all stakeholders and fulfill the social obligation entrusted upon the corporate sector.

Your Company is in compliance with the requirements stipulated under the Listing Agreement entered into with the Stock Exchange with regard to Corporate Governance.

2. BOARD OF DIRECTORS

The constitution of Board aims at ensuring Directors commitment to participate in the affairs of the Company with understanding and competence to deal with business issues.

Composition of Board of Directors:

Name of the Directors	Category
1. RAJIV AGARWAL	Executive / Promoter Director
2. ANUPMA AGARWAL	Executive Promoter Director
3. NAVEEN KHATRI	Non Executive/Independent Director
4. SHIRISH KANT SRIVASTAVA	Non Executive/Independent Director

Meetings of the Board and Attendance thereat:

The Board of Directors of your company met 7 times during the year on 27, May 2014, 29 May, 2014, 30 June, 2014, 14 August, 2014, 05 September, 2014, 14 November, 2014 and 14, February, 2015. The company did not pass any resolution by postal ballot during the year. The attendance of various directors at the Board Meetings has been as under:

S. No.	Name of the Director	No of Board Meetings attended	Whether attended the last AGM
1.	Mr. Rajiv Agarwal	7	Yes
2.	Mrs. Anupma Agarwal	7	Yes
3.	Mr. Shirish Kant Srivastava	1	No
4.	Mr. Naveen Khatri	7	Yes

Details of Director(s):

Details of the Director(s) seeking appointment/re-appointment at the Annual General Meeting, pursuant to Clause 49 of the Listing Agreements, have been given along with the Notice of Annual General Meeting.

3. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board members/ senior management of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct as on 31st March, 2015. A declaration to that effect, duly signed by the Chairman is annexed and forms a part of this report.

4. COMMITTEES OF THE BOARD

The constitution of Committees of the Board aims at ensuring support to the Board regarding the activities assigned to the committees.

(i) Audit Committee

In terms of Clause 49 of the Listing Agreements and Section 177 of the Companies Act, 2013, an audit committee has been constituted. Composition of the audit committee and detail of meetings held and attended are as follow:

S. No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director	4	4
2.	Mrs. Anupma Agarwal	Executive Promoter Director	4	4
3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director	4	4
4.	Mr. Naveen Khatri	Non Executive /Independent Director	4	4

The Chairman of the Audit Committee is Mr. Naveen Khatri, who is a non-executive Independent Director and is proficient in financial accounting knowledge as per clause 49 of the listing agreements.

Terms of Reference: The functioning and terms of reference of the Audit Committee are as prescribed under Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreements with the Stock Exchanges and other terms as may be referred by the Board of Directors. The Audit Committee is authorized to supervise, guide and review the accounting and financial statements, the internal control systems, suggest improvements/ changes in financial and accounting policies and practices of the Company, ensuring compliance with accounting standards, compliance with stock exchange and legal requirements concerning financial statements as also recommending appointment and removal of external auditor.

ii) Nomination and Remuneration Committee

As per the provision of Section 178(1) of the Companies Act, 2013, the Board of Directors of every listed company

and Public Company having paid up capital of 10 crore rupees or more or having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding 50 Cr. rupees or having turnover of 100 crore rupees or more shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

S. No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director	1	1
2.	Mrs. Anupma Agarwal	Executive Promoter Director	1	1
3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director	1	1
4.	Mr. Naveen Khatri	Non Executive /Independent Director	1	1

The Chairman of the Nomination And Remuneration Committee is Mr. Naveen Khatri, who is a non- executive Independent Director and is proficient in financial accounting knowledge as per clause 49 of the listing agreements.

iii) Shareholders/ Investors Grievance Committee:

In terms of Clause 49 of the Listing Agreements the company has constituted shareholders/ investor grievance committee keeping in view the total number of shareholders, number of shares transfer, and transmission of shares. This Committee addresses all issues and shareholders' complaints. Composition of the shareholders/ investor grievance committee and detail of meetings held and attended are as follow:

S. No.	Name of the Director	Category	No. of Committee Meetings held	No. of Committee Meetings attended
1.	Mr. Rajiv Agarwal	Executive Chairman/ Promoter Director	4	4
2.	Mrs. Anupma Agarwal	Executive Promoter Director	4	4
3.	Mr. Shirish Kant Srivastava	Non Executive /Independent Director	4	4
4.	Mr. Naveen Khatri	Non Executive /Independent Director	4	4

The chairman of the shareholders/ investor grievance committee is Mr. Naveen Khatri, who is a non- executive independent director.

Mr. Rajiv Agarwal, the Director is the Compliance Officer of the Company.

The Company has delegated share transfer powers to its Registrar and Share Transfer Agent.

The Committee takes care and looks into investor complaints and also reviews the performance of Registrar to

Issue and Share Transfer Agent of the company and suggests the measures for overall improvement.

5. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as per details below:

Year	Day	Date	Time	Location
2012	Saturday	September 29, 2012	11.30 A.M	Regd. Office
2013	Monday	September 30, 2013	11.30 A.M.	Regd. Office
2014	Tuesday	September 30, 2014	02:00 P.M.	Regd. Office

No postal ballots were used for voting at these meetings in respect of the resolutions passed therein.

No Extra Ordinary General Meetings (EGM) was held during the financial year 2014-15.

6. DISCLOSURES

The Company has not complied with the requirements of the stock Exchanges, SEBI and other Statutory Authorities on all matters related to capital markets.

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company.

7. CEO/CFO CERTIFICATION

The CEO/CFO certificate for the year ended 31st March, 2015 forms part of this report. Similarly, the CEO/CFO also gives quarterly certification on the financial results while placing the quarterly financial results before the Board in terms of the provisions of the listing agreement entered into with stock exchange.

8. DEMATERIALISATION OF SHARES

M/s. Beetal Financial & Computer Services Private Limited has been appointed as common agency for undertaking physical transfers and to act as depository Registrar.

9. MEANS OF COMMUNICATION

Quarterly Financial Results and Annual Report of the company are sent to the Stock Exchanges as per the requirements of the Listing Agreements. During FY 2014-2015 the quarterly results of the Company were published in leading English newspapers viz. the Pioneer/ Mint, and in regional Hindi newspaper viz. Haribhoomi.

10. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting	Date and Time: 30 th September, 2015 at 02.00 P.M. Venue: A-74/1&2, UPSIDC Area, Sikandrabad (U.P.) - 203205
Financial Year	April 01, 2014 to March 31, 2015
Book Closure	September 23, 2015 to September 30, 2015 (both days inclusive)
Dividend Payment rate	No Dividend
Listing on Stock Exchanges	a. Delhi Stock Exchange b. Bombay Stock Exchange, Mumbai c. UP Stock Exchange, Kanpur d. Jaipur Stock Exchange e. Chennai Stock Exchange f. Kolkata Stock Exchange
Stock Code	BSE: 526530
Stock Price Data	The shares of the company remained suspended by BSE Stock Exchange for trading purposes.
Registered Office	847, Bara Darwaza, Kayasthawada, Sikandrabad, Bulandshahr, Uttar Pradesh-203205
Website	www.sudev.co.in
E-mail Id	info@sudev.co.in
Registrar &	M/s Beetal Financial & Computer Services Pvt. Ltd.
Share Transfer Agents	3rd Floor , 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi-110062 Tel: 91-11-2996 1281-83; Fax: 91-11-2996 1284 E-mail: beetal@beetalfinancial.com; beetalrta@gmail.com Website: www.beetalfinancial.com
Address for correspondence	Shareholders correspondence should be addressed to our Registrar and Transfer Agent at the above given address
Share Transfer System	The Company has a sound share transfer process. For the purpose of making the share transfer process smooth and speedy the company has appointed M/s. Beetal Financial & Computer Services Pvt. Ltd as its share transfer agent.
Whistle Blowing Mechanism	Company has not denied any personal access to the Audit Committee and is always welcoming such efforts of the shareholders or employees. Further the

company has laid down a whistle blowing policy recommended by the audit committee for safeguards of the shareholders and employees of the Company.

Distribution of shareholding as on 31.03.2015:

Shareholding Pattern as on March 31, 2015

Shares of Rs.10/- each

Category	No. of Shares	Percentage of Shareholding
Promoters	1308100	31.05%
Person acting in concert	0	0%
Corporate Bodies	1968650	46.72%
Indian Public	936550	22.23%
Non Resident Indians	0	0%
Grand Total	4213300	100%

**On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED**

Place: New Delhi

Date: 28.05.2015

Rajiv Agarwal

Director

DIN: 00929463

Anupma Agarwal

Director

DIN: 00929428

SUDEV INDUSTRIES LIMITED

MANAGEMENT ANALYSIS & DISCUSSION REPORT

The Company's operations are still discontinued but efforts are being made to revive the company.

The Company's operations are carried out under single division. The Board is endeavoring to revive the company.

The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business. The control system ensures that:

- All assets are safeguarded and protected against any loss, wastage and unauthorized usage or disposition.
- All transactions are authorized, recorded and reported correctly.
- Accounting records are properly maintained with an adequate internal control system which is properly documented with policy guidelines, authorization and approval procedures.

These internal control systems are subject to review by the Audit Committee and Board of Directors. The Company's statutory auditors, in their report, confirmed the adequacy of internal control procedures by the Company.

Your Company's extensive system of internal control comprises the following features:

- Clearly defined organizational structure.
- Adherence with and monitoring of the internal control system through independent internal auditors reporting directly to the Audit Committee, which reviews the Committee's functioning and findings.

Statements in the Management Discussion and Analysis Report describing the Company's Objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied.

**On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED**

Place: New Delhi
Date: 28.05.2015

Rajiv Agarwal
Director
DIN: 00929463

SUDEV INDUSTRIES LIMITED

DECLARATION BY CHAIRMAN

I, Rajiv Agarwal, Chairman of Sudev Industries Limited hereby confirm pursuant to clause 49(1(D) of the listing agreements that:

1. The Board of Directors of the company has laid down a code of conduct for all Board members and senior management of the Company; and
2. All the Board Members and senior management personnel have affirmed their compliance with the said code of conduct for year ended March 31, 2015.

**On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED**

Place: New Delhi
Date: 28.05.2015

**Rajiv Agarwal
Director
DIN: 00929463**

SUDEV INDUSTRIES LIMITED

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

To the best of our knowledge and belief we hereby certify that:

- a) We have reviewed the Balance Sheet and Statement of Profit and Loss Account as on 31st March, 2015 and all its schedules and notes on accounts, as well as Cash Flow Statements and the Directors Report.
- b) These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading.
- c) These statements together present a true and fair view of the Company and are in compliance with the existing accounting standards and/ or applicable laws/ regulations.
- d) We are responsible for establishing and maintaining internal control and have evaluated the effectiveness of internal control system of the Company.
- e) There is no instance of significant Fraud that involves management or employees having a significant role in the Company's internal control systems.
- f) We have indicated to the Auditors, the Audit Committee and in the notes on accounts, whether or not there were significant changes in internal control and/ or accounting policies during the year.

**On behalf of the Board of Directors
For SUDEV INDUSTRIES LIMITED**

Place: New Delhi
Date: 28.05.2015

Rajiv Agarwal
Director
DIN: 00929463

Anupma Agarwal
Director
DIN: 00929428

Form No. MGT-9
{SUDEV INDUSTRIES LIMITED}

Extract of Annual Return as on the financial year ended on 31.03.2015

[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	L25201UP1992PLC018150		
ii)	Registration Date	20/04/1992		
iii)	Name of the Company	SUDEV INDUSTRIES LIMITED		
iv)	Category of the Company [Pl. tick]	1. Public Company <input checked="" type="checkbox"/>		
		2. Private Company		
	Sub Category of the Company [Please tick whichever are applicable]	1. Government Company		
		2. Small Company		
		3. One Person Company		
		4. Subsidiary of Foreign Company		
		5. NBFC		
		6. Guarantee Company		
		7. Limited by shares		<input checked="" type="checkbox"/>
		8. Unlimited Company		
		9. Company having share capital		<input checked="" type="checkbox"/>
10. Company not having share capital				
11. Company Registered under Section 8				
v)	Address of the Registered office and contact details	No. 847, Bara Darwaza Kayasthawada, Sikandrabad, Bulandshahr, UP-203205		
vi)	Whether listed company	YES		
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services P. Ltd Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi -110062.		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	Trading of plastic products		100%

in excess of Rs. 1 lakh									
c)Others specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	7,15, 300	16,69,300	26,09,600	61.93%	7,15, 300	16,69,300	26,09,600	61.93%	0
Total Public Shareholding (B)=(B)(1)+(B) (2)	9,40, 300	1964900	2905200	68.96%	9,40, 300	1964900	2905200	68.96%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9,40, 300	32,73,000	42,13,300	100%	9,40, 300	32,73,000	42,13,300	100%	0

(ii) Shareholding of Promoters

Sl No.	Shareholder' s Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareh olding during the year
		No. Of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1.	Anupama Agarwal	44600	1.0585%	0	44600	1.0585%	0	0
2.	Indu Bala Agarwal	12500	0.2967%	0	12500	0.2967%	0	0
3.	J.L Gupta	6000	0.1424%	0	6000	0.1424%	0	0
4.	Rajeev Agarwal	253500	6.0167%	0	253500	6.0167%	0	0
5.	Sudev Construction s (p) Ltd.	165000	3.9162%		165000	3.9162%		0
6.	Sudev Exports Ltd.	454000	10.7754%	0	454000	10.7754%	0	0
7.	Sudev Financial Consultants	372500	8.841%	0	372500	8.841%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1308100	31.05%	1308100	31.05%
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
	At the End of the year	1308100	31.05%	1308100	31.05%

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vinam Distributors Pvt. Ltd.	3,40,300	8.0768%	0	0
2.	Expert Credit & Holding Pvt. Ltd.	2,00,000	4.7469%	0	0
3.	Rajendra Mercantile Pvt. Ltd.	1,56,700	3.7192%	0	0
4.	Indian Bank	1,50,000	3.5602%	0	0
5.	Rohit Khullar	1,25,000	2.9668%	0	0
6.	Taurus Assets Management Company Limited	1,24,900	2.9644%	0	0
7.	Express Holdings Pvt. Ltd.	1,00,100	2.3758%	0	0
8.	Penta Trade Pvt. Ltd.	92,600	2.1978%	0	0
9.	Bank of India	75,000	1.7801%	0	0
10.	P K Sanghal	35,000	0.8307%	0	0

(v) Shareholding of Directors and Key Managerial Personnel

A. Mr. Shirish Kant Srivastava

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year	Cumulative Shareholding during the year
---------	-----------------------------------	---	---

1.		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

B. Ms. Anupma Agarwal

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2.		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	44600	1.0585%	44600	1.0585%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus /sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

C. Mr. Rajiv Agarwal

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
3.		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	253500	6.0167%	253500	6.0167%
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus /sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

D. Mr. Naveen Khatri

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.					
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS

	Secured Loans excluding deposits (Rs.)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	33,00,000	0	33,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	NIL	

	(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

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	NOT APPLICABLE				
	<ul style="list-style-type: none"> • Fee for attending board / • committee meetings 					
	<ul style="list-style-type: none"> • Commission 					
	Others, please specify					
	Total (1)					
2.	Other Non-Executive Directors					
	<ul style="list-style-type: none"> • Fee for attending board / • committee meetings 	NIL				
	<ul style="list-style-type: none"> • Commission 					
	<ul style="list-style-type: none"> • 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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	NIL			
	(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	

For and on behalf of the Board
SUDEV INDUSTRIES LIMITED

Anupma Agarwal
Director
DIN: 00929428

Rajiv Agarwal
Director
DIN: 00929463

Date:

Place: New Delhi

MAHINDRA TANEJA & ASSOCIATES

CHARTERED ACCOUNTANTS

H-6/303, Aggarwal Tower , Netaji Subhash Place, New Delhi-110034

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SUDEV INDUSTRIES LTD.**

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our 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, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of

the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Auditors Opinion

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

- a) . In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b). In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c). In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act,(hereinafter referred to as the "order")and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us..We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
- c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act have been prepared by us and have been properly dealt by us in preparing this report]
- d) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

MAHINDRA TANEJA & ASSOCIATES

CHARTERED ACCOUNTANTS

H-6/303, Aggarwal Tower , Netaji Subhash Place, New Delhi-110034

- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements; [or the Company does not have any pending litigations which would impact its financial position]
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note XX to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company .[or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

**For MAHINDRA TANEJA & ASSOCIATES
(Chartered Accountants)**

**Place : NEW DELHI
Dated : 28/05/2015**

**NITIN MAHINDRA
Partner
M.No: 530018**

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of SUDEV INDUSTRIES LTD for the year ended 31st March, 2015.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. As informed, by the company does not have any fixed assests and such clause 1(a) to 1(b) of the companies order 2015, are not applicable.
2. (a) The company does not have any inventory at the start of financial year covered under our audit and neither any purchase or sale of any goods has been undertaken during the year.

(b) The company does not have any inventory at the start of financial year & Closing of the financial Year covered under our audit However, the inventories have been physically verified during the yearby the management at reasonable intervals.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus sub clauses (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State

Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
 - (c) In our opinion company has transferred the amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under within time.
8. The Company has accumulated losses of Rs 3,49,60,959.00 (Previous Year Rs.3,48,94,959.00) as on 31st March 2015 and has incurred cash loss of Rs 66,000.00 (Previous year Rs 58,000.0) during the financial year covered by our audit and in the immediately preceding financial year.
 9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
 10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
 11. In our opinion Terms Loans were applied for the purpose for which loans were obtained
 12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For MAHINDRA TANEJA & ASSOCIATES
(Chartered Accountants)

Place : NEW DELHI

Dated : 28/05/2015

NITIN MAHINDRA
Partner
M.No: 530018

SUDEV INDUSTRIES LIMITED
BALANCE SHEET AS AT 31/03/2015

In `

Balance Sheet as at	Note	31/03/2015	31/03/2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	35007375.00	35007375.00
Reserves and surplus	2.2	(34960959.00)	(34894959.00)
Money received against share warrants		46416.00	112416.00
Non current liabilities			
Long term borrowings			
Deferred tax liabilities (Net)			
Other Long term liabilities			
Long term provisions			
Current liabilities			
Short term borrowings	2.3	3300000.00	3300000.00
Trade payables			
Other current liabilities	2.4	723474.00	600474.00
Short term provisions	2.5	25000.00	25000.00
		4048474.00	3925474.00
TOTAL		4094890.00	4037890.00
ASSETS			
Non current assets			
Fixed assets			
Tangible assets			
Intangible assets			
Capital work in progress			
Intangible assets under development			
Non current investments			
Deferred tax assets (net)			
Long term loans and advances	2.6	3113219.00	3113219.00
Other non current assets			
		3113219.00	3113219.00
Current assets			
Current investments			
Inventories			
Trade receivables	2.7	200000.00	250000.00
Cash and cash equivalents	2.8	7263.00	13263.00
Short term loans and advances			
Other current assets	2.9	774408.00	661408.00
		981671.00	924671.00
TOTAL		4094890.00	4037890.00

In terms of our attached report of even date
For MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

NITIN MAHINDRA
(PARTNER)
M. NO. : 530018

RAJIV AGARWAL
(DIRECTOR)

ANUPMA
AGARWAL
(DIRECTOR)

FRN NO:026348N
Date – 28/05/2015
Place – New Delhi

SUDEV INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2015

In `

Statement of Profit and Loss for the	Note	31/03/2015	31/03/2014
Revenue from operations	3.0	222000.00	275000.00
Total Revenue		222000.00	275000.00
Expenses			
Employee benefits expense	3.1	80000.00	132000.00
Other expenses	3.2	208000.00	201000.00
Total expenses		288000.00	333000.00
Profit before tax		(66000.00)	(58000.00)
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		(66000.00)	(58000.00)
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		(66000.00)	(58000.00)
Basic		0.00	0.00
Diluted		0.00	0.00

In terms of our attached report of even date
For MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

RAJIV AGARWAL
(DIRECTOR)

ANUPMA AGARWAL
(DIRECTOR)

NITIN MAHINDRA
(PARTNER)
M. NO. : 530018

FRN NO: 026348N

Date – 28/05/2015
Place – New Delhi

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

2.1 Share Capital

Particular	31/03/2015	31/03/2014
Authorised		
500000(500000) Equity Shares normal of ` 10/ Par Value	5000000.00	5000000.00
	5000000.00	5000000.00
Issued		
4213300(4213300) Equity Shares normal of ` 10/ Par Value	42133000.00	42133000.00
	42133000.00	42133000.00
Subscribed		
4213300(4213300) Equity Shares normal of ` 10/ Par Value	42133000.00	42133000.00
	42133000.00	42133000.00
Paidup		
4213300 (4213300) Equity Shares normal of ` 10/ Par Value Fully Paidup	42133000.00	42133000.00
	42133000.00	42133000.00
Less :		
Calls In Arrear By Others	7125625.00	7125625.00
	35007375.00	35007375.00

Holding More Than 5%

Particular	31/03/2015	% Held	31/03/2014	% Held
RAJIV AGGARWAL	253500	6.02	253500	6.02
SUDEV EXPORTS LIMITED	454000	10.78	454000	10.78
SUDEV FINANCIAL CONSULTANCY	372500	8.84	372500	8.84
VINAM DISTRIBUTORS PRIVATE LIMITED	340300	8.08	340300	8.08

2.2 Reserve and Surplus

Particular	31/03/2015	31/03/2014
Profit and Loss Opening	(34894959.00)	(34836959.00)
Amount Transferred From Statement of P&L	(66000.00)	(58000.00)
	(34960959.00)	(34894959.00)
	(34960959.00)	(34894959.00)

2.3 Short Term Borrowings

Particular	31/03/2015	31/03/2014
Loans repayable on demand		
Others		
Unsecured		
short term loan	3300000.00	3300000.00
	3300000.00	3300000.00

2.4 Other Current Liabilities

Particular	31/03/2015	31/03/2014
Current maturities of long term debt		
Other payables		
Other Current Liabilities		
AUDIT FEES PAYABLE	105408.00	99408.00
CREDITORS	232000.00	115000.00
DUE TO DIRECTOR	386066.00	386066.00
	723474.00	600474.00

2.5 Short Term Provisions

Particular	31/03/2015	31/03/2014
Employee Benefits Gratuity	25000.00	25000.00
	25000.00	25000.00

2.6 Long term loans and advances

Particular	31/03/2015	31/03/2014
Loans and advances to others Unsecured, LOANS & ADVANCES	3113219.00	3113219.00
	3113219.00	3113219.00

2.7 Trade receivables

Particular	31/03/2015	31/03/2014
Trade Receivable Secured, considered good Within Six Months TRADE RECEIVABLES	200000.00	250000.00
	200000.00	250000.00

2.8 Cash and cash equivalents

Particular	31/03/2015	31/03/2014
Cash in Hand	7263.00	13263.00
	7263.00	13263.00

2.9 Other current assets

Particular	31/03/2015	31/03/2014
INCOME TAX	661408.00	661408.00
OTHERS	113000.00	
	774408.00	661408.00

3.0 Revenue from operations

Particular	31/03/2015	31/03/2014
Sale of Services Other INCOME	222000.00	275000.00
	222000.00	275000.00

3.1 Employee benefits expense

Particular	31/03/2015	31/03/2014
Salary, Wages & Bonus SALARY	80000.00	132000.00
	80000.00	132000.00

3.2 Other expenses

In `

Particular	31/03/2015	31/03/2014
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	.00	13962.00
Printing Stationery		
Printing	6218.00	1365.00
Stationary	615.00	2690.00
Auditors Remuneration		
Audit Fees	6000.00	6000.00
Repairs Maintenance Expenses		
Others	-	18365.00
Travelling Conveyance		
CONVEYANCE	982.00	29968.00
Custodial Fees		
CUSTODIAL FEES	32000.00	29000.00
Registration and Filing Fees		
Listing FEES	113000.00	25000.00
Other Administrative and General Expenses		
OFFICE EXPENSES	9185.00	36650.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT EXP	40000.00	38000.00
Other Expenses		
MISC EXP	0.00	0.00
	208000.00	201000.00

In terms of our attached report of even date
For MAHINDRA TANEJA & ASSOCIATES
CHARTERED ACCOUNTANTS

For SUDEV INDUSTRIES LIMITED

NITIN MAHINDRA
(PARTNER)
M. NO. : 530018
FRN NO:026348N

RAJIV AGARWAL
(DIRECTOR)

ANUPMA AGARWAL
(DIRECTOR)

Date – 28/05/2015
Place – New Delhi

SUDEV INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015

CASH FLOW FROM OPERATING ACTIVITIES	Current Year	Prev Year
Net Profit/(Loss) before tax	(66,000.00)	(58,000.00)
Profit on Sale Of Land	-	-
Loss on Building	-	-
Loss on Sale of Plant	-	-
Bad debts written off	-	-
Operating Profit/ (Loss) before working capital changes	<u>(66,000.00)</u>	<u>(58,000.00)</u>
Adjustment for Inventories		
Increase in Current Assets	63,000.00	250,000.00
Increase in current Liabilities	123,000.00	157,978.00
Cash generated from operations	<u>(60,000.00)</u>	<u>92,022.00</u>
Net Cash from operating activities	<u>(6,000.00)</u>	<u>(150,022.00)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/ Capital Expenditure	-	-
Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
repayment of Loans	-	-
Increase in short term borrowings	-	-
Net Cash used in/ from Financing Activities	-	-
Total	(6,000.00)	(150,022.00)
Net increase/decrease in cash and cash equivalent		
Opening balance of cash and cash equivalent	13,262.98	163,284.98
Closing balance of cash and cash equivalent	7,262.98	13,262.98
As per our report of even date For MAHINDRA TANEJA & ASSOCIATES		

Chartered Accountants

Nitin Mahindra
Partner

Place : New Delhi

Date :28-05-2015

sd/-
Rajiv
Agarwal
Managing Director

sd/-
Anupma
Agarwal
Director

SUDEV INDUSTRIES LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

a) Basis for preparation of accounts

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standard as prescribed by the companies (Accounting Standards) Rules 2006, the provisions of the companies Act 2013 and guidelines issued by the Securities and Exchange Board of India(SEBI).Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy to in use.

The preparation of the financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at date of the financial statements reported amounts of income and expenses during the period. Although these estimate are based on management's best knowledge of current events and actions uncertainly about these assumptions and estimates could result in the outcome requiring a material adjustments to the carrying amounts of assets or liabilities in future period

b) Fixed Assets

The Company does not have any fixed assets.

c) Investments

The company does not have any current & non current Investment.

d) Cash & Cash Equivalent

Cash and cash equivalents comprise cash, cash on current accounts and cash on deposits accounts with original maturity of less than 12 months with banks & corporations and cheques in hand.)

Revenue Recognition

Revenue Items/ Income are recognized in the books on accrual basis.

f) Retirement Benefits

No provision for retirement benefits has been made,

g) Earning per Share

In determining earning per share, the company considers the net profit after tax and includes the post tax effects of any extra ordinary items. The number of shares used in computing basic & diluted EPS is weighted average number of shares outstanding during the period.

h) Taxation

-Provision for current tax is made in accordance with the provision of Income Tax Act, 1961.

i) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed in the Notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

SUDEV INDUSTRIES LIMITED

Continued to Note No.2

NOTES TO ACCOUNTS:

- 2.8 Contingent Liabilities : NIL (Previous Year: Nil)
- 2.9 Capital Commitments : NIL (Previous Year: Nil)
- 2.10 The previous year figures have been reclassified/ regrouped wherever considered necessary to make them comparable with the current year.
- 2.11 Provision for current tax is made in accordance with provision of Income Tax Act, 1961.
- 2.12 In the opinion of the Management of the Company, the Current Assets and Loans and Advances are of the value as stated in financial statement in the ordinary course of business. The provision of all known liabilities has been made.
- 2.13 The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Therefore, it is not possible to give the information required under the Act.
- 2.14 **Related party Disclosures:**

Related party disclosures as required by AS-18"Related party disclosures" are given below :

a. **Key Management Personnel**

Mr. Rajiv Agarwal	>	Director
Mrs. Anupma Agarwal	>	Director

Transaction with the related parties

(Rs. In lacs)

Name of the Related Party	Nature of Transaction	Current Year 2014-15	Previous Year 2013-14
Mr. Rajiv Agarwal	Directors Remuneration	Nil	Nil
Mrs. Anupma Agarwal	Directors Remuneration	Nil	Nil

2.15 **Earning per Share (EPS)**

In terms of Accounting Standard 20, the calculation of EPS is given below:

Particulars	Current Year 2014-15	Previous Year 2013-14
Profit/(Loss) after tax as per statement of profit & loss	(66000.00)	(58000.00)

Weighted average No. of Equity Shares	4213300	4213300
Nominal Value of Shares (Rs.)	10/-	10/-
Basic & diluted Earning per share (Rs.)	(0.00)	(0.00)

Cont./-3

SUDEV INDUSTRIES LIMITED

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Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholder by weighted number of shares outstanding during the year.

2.16 Additional information:	<u>2014-15</u>	<u>2013-14</u>
a) Audit Fees	6000.00	6000.00
b) Expenditure in foreign currency:	Nil	Nil
c) Earning in Foreign Exchange	Nil	Nil

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For **MAHINDRA TANEJA & ASSOCIATES**
Chartered Accountants
LIMITED

Sd/-
(NITIN MAHINDRA)
(PARTNER., M.No. 530018)

Place: Delhi
Date: 28/05/2015

For & On behalf of the Board
For **SUDEV INDUSTRIES**

Sd/- **Sd/-**
Director Director