

SUNGOLD CAPITAL LIMITED

CIN: L65910GJ1993PLCO18956

October 7, 2016

To,
The Mánager,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai - 400 001.

Ref: - Scrip Code: 531433

Sub: - Submission of Annual Report for the Financial year 2015-2016


Dear Sir/ Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we herewith attach the copy of Annual Report for the financial year 2015 -2016, which was duly, approved and adopted in the 24th Annual General Meeting of the Company held on September 29, 2016.

Kindly take into your record and acknowledge the same.

Thank You,

For Sungold Capital Limited


Bhumika Sidhpura
(Company Secretary & Compliance officer)

Encl: A/a

24th ANNUAL REPORT

2015-2016



SUNGOLD
CAPITAL LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS (As on March 31, 2016)

Mr. Rajiv Kotia	Chairman & Managing Director
Mr. Kamlesh Hirapara	Director
Mr. Rakesh Kumar Kumawat	Additional Director
Mr. Uma Maheswararao Sikhinam	Independent Director
Ms. Karishma Kaku	Independent Director

CHIEF FINANCIAL OFFICER (CFO) Mr. Ushik Gala

COMPANY SECRETARY AND COMPLIANCE OFFICER Ms. Bhumika Sidhpura

STATUTORY AUDITOR M/s. Shah, Parmar & Mehta
Chartered Accountants, Mumbai

INTERNAL AUDITOR M/s. M A Ravjani & Co.,
Chartered Accountants, Ahmedabad

SECRETARIAL AUDITOR M/s. SG & Associates,
Company Secretaries Mumbai

REGISTRAR AND SHARE TRANSFER AGENT M/s. Satellite Corporate Services Pvt. Ltd.
B – 302, Sony Apartment,
Opp. St. Jude's High School,
Off Andheri-Kurla Road,
Jarimari, Sakinaka, Mumbai – 400072

BANKERS Bank of Baroda
HDFC Bank Limited
Union Bank of India
The Bhuj Mercantile Co. Operative Bank Limited

REGISTERED OFFICE ADDRESS:
House No. 7/13, Opp White Tower, Station Road, Rajpipla,
Nandod, Narmada – 393145

Corporate office address:
B/618, Jaswanti Allied Business Centre,
Off Ramchandra Lane Extn;
Kachpada, Malad – West, Mumbai – 400064

Email: info@sungoldcapitallimited.com/sungold2006@gmail.com
Website: www.sungoldcapitallimited.com
Tel No: +91 – 8108756812/022-28891692

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INFORMATION FOR SHAREHOLDER:

24th Annual General Meeting

Day: Thursday

Date: September 29, 2016

Time: 10.00 a.m.

Venue: 1st Floor, Dasha Khadayta wadi,
Nr. Ranchhodji Temple, Darbar Road, Rajpipla,
Narmada – 393145

Book closure:

Friday, September 23, 2016 to

Thursday, September 29, 2016

NOTICE

Notice is hereby given that the twenty fourth Annual General Meeting of the Members of Sungold Capital Limited will be held on Thursday, 29th September, 2016 at 10.00 a.m at 1st Floor, Dasha Khadayta wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla, Narmada – 393145, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company, for the financial year ended March 31, 2016 along with the Auditor's Report and Board Report thereon.
2. To ratify the appointment of the Auditors of the Company and to fix the remuneration and to pass the following resolution as an ordinary resolution thereof:

“RESOLVED THAT pursuant to section 139,142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and as recommended by the Audit Committee, Board of Directors, the resolution passed by the members at the 22nd AGM held on September 26, 2014, appointed M/s. Shah, Parmar & Mehta (FRN No. 141689W), Chartered Accountants, as the Auditors of the Company to hold the office till the conclusion of the 27th AGM to be held in the year 2019 be and is hereby ratified for the Financial year 2016-17 at such remuneration plus service taxes as applicable and reimbursement of out of pocket expenses in connection with the audit, as the Managing Director may fix in consultation with the said Auditors.”

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Rakesh Kumar Kumawat (DIN: 07434817) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. February 12, 2016 and who holds office up to the date of Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), and in respect of whom the Company has received a notice from him under Section 160 of the Companies Act, 2013 signifying his intention to propose himself as a candidate for the office of Non – Executive Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary forms to the appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT Ms. Neha Shah (DIN: 07527248), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 29, 2016, pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of the Company to hold office upto 3(Three) Consecutive years from the conclusion of this AGM to the conclusion of 27th AGM, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms to the appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Abhay Shyam Deo (DIN: 07588823), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. August 11, 2016 pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of the Company to hold office upto 3(Three) Consecutive years from the conclusion of this AGM to the conclusion of 27th AGM, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company, be and is hereby authorized to sign and submit the necessary application and forms to the appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a **Special Resolution**:

“RESOLVED THAT approval of the Board of Directors be and is hereby accorded for keeping the copies of the registers maintained under Companies Act 2013 at the Company’s new registered office at House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145 and/or at the Company’s Corporate office at B/618, Jaswanti Allied Business Centre, off: Ramchandra Lane Extn, Kachpada, Malad – West, Mumbai – 400064.

RESOLVED FURTHER THAT pursuant to provisions of section 94 of the Companies Act, 2013 (the Act) and the Rules made there under, and the Registrar of Companies have been given in advance a copy of this proposed Special Resolution, the consent of the Members be accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members and other security holders, if any, under section 88 of the Act, and copies of the Annual Returns under section 92 of the Act at the office premises of the Company’s Registrar & Share Transfer Agents viz M/s. Satellite Corporate Service Private Limited (R&T Agents) at B-302, Sony Apt., Opp. St. Jude’s High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072 and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Company’s Registered office House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145 and/or at the Company’s Corporate office situated at B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

By the order of the Board of Directors
For Sungold Capital Limited

Place: Mumbai
Date: 04.09.2016

Bhumika Sidhpura
(Company Secretary)

Regd office: House no. 7/13, Opp White Tower,
Station Road, Rajpipla, Nandod, Narmada – 393145

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 23, 2016 to Thursday, September 29, 2016 (Both Days Inclusive).
5. All documents referred to in accompanying notice and statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days except Saturdays, between 10:00A.M.to 3:00 P.M. up to the date of conclusion of AGM.

6. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be appoint is annexed to this Notice.
7. None of the director is liable to retire by rotation in this Annual General Meeting pursuant to section 152 of the Companies Act, 2013.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
9. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
10. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
11. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agents, in case of shares held in physical form, on or before Thursday, September 22, 2016. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
12. Pursuant to section 72 of the Companies Act, 2013 members holding shares in physical form may file nomination in the prescribed Form SH-13 (a copy of which is placed on the website of Company www.sungoldcapitallimited.com) with the Company's share transfer agents. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
13. Members holding Shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Members can contact the Company or Company's Registrar and Transfer Agents for assistance in this regards.
14. Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
15. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s). Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar Share Transfer Agent M/s. Satellite Corporate Services (P) Ltd. B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Andheri (East) Mumbai-400 072.
17. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. The Notice of AGM and the copies of audited financial statements, Boards' Report, Auditors' Report etc. will also be displayed on the website www.sungoldcapitallimited.com of the Company. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company for consolidation in one folio.

19. E- VOTING PROCESS:

In compliance with the provisions of 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting by electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the E- voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The remote e- voting facility will be available during the following voting period:

Commencement of remote e- voting	End of remote e- voting
Monday, September 26, 2016, 9:00 a.m.	Wednesday, September 28, 2016, 5:00 p.m.

- (i) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2016 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form:	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number 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 in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

- (xi) Click on the EVSN for the relevant <160903091> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store. iPhone and windows phone users can download the app from the app store and the windows phone store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in pdf format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The voting rights of the shareholders shall be proportionate to their shares of the paid up capital of the Company as on the cut-off date of September 22, 2016.
- (xxii) Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122, COP No. 5722), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
21. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The results declared along with the report of the scrutinizer’s shall be placed on the website of the Company www.sungoldcapitallimited.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and ASE Limited, Ahmedabad.

EXPLANATORY STATEMENT:

IN CONFORMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEMS OF SPECIAL BUSINESS AT ITEM NO. 3, 4, 5 & 6 OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE.

Item No. 3:

Pursuant to the provisions of the Section 161 of the Companies Act, 2013(hereinafter referred to as the Act), the Board of Directors appointed Mr. Rakesh Kumar Kumawat (DIN: 07434817) as an Additional Director of the Company w.e.f February 12, 2016.

Mr. Rakesh Kumar Kumawat holds office up to the date of this Annual General Meeting. The Company has received a notice in writing pursuant to Section 160 of the Act, from him along with a deposit of requisite amount proposing the his candidature for the office of Director. The Company has received from Mr. Rakesh Kumar Kumawat (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. In the opinion of the Nomination and Remuneration Committee of the Board of the Directors, Mr. Rakesh Kumar Kumawat has a vast experience in multi functional areas will be of tremendous benefit to the Company.

Mr. Rakesh Kumar Kumawat is a Commerce Post Graduate and a Member of the Institute of Company Secretaries of India, and has a good experience in company administration, financial planning and corporate law matters. He has quality experience in Secretarial departments in reputed companies.

Brief Profile of Mr. Rakesh Kumar Kumawat is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Rakesh Kumar Kumawat (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Mr. Rakesh Kumar Kumawat as a Director. He shall be liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 3 of the Notice for the approval of the shareholders.

Item No. 4:

Based on recommendation of the Nomination & Remuneration Committee of the Board, the Board of Directors of the Company had appointed Ms. Neha Rameshbhai Shah (DIN: 07527248) as an Additional Director w.e.f. May 29, 2016. Pursuant to Section 161(1) of the Companies Act 2013, Ms. Neha Rameshbhai Shah holds office till the date of this Annual General Meeting. The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member along with a deposit of requisite amount proposing the candidature of Ms Neha Rameshbhai Shah, for the office of Director. The Company has received from Ms. Neha Rameshbhai Shah (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Ms. Neha Rameshbhai Shah who is proposed to be appointed as an Independent Director of the Company for a period of three years up to the conclusion of 27th Annual General Meeting fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management.

Ms. Neha Rameshbhai Shah has completed her graduation in commerce with advance accounting, Audit & Statistics as major subjects. She has a remarkable work experience in the field of functional areas, front office & administration.

Brief Profile of Ms. Neha Rameshbhai Shah annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Neha Rameshbhai Shah (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Ms. Neha Rameshbhai Shah as a Director. She will not be liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 4 of the notice for the approval of the shareholders.

Item No. 5

Based on recommendation of the Nomination & Remuneration Committee of the Board, the Board of Directors of the Company had appointed Mr. Abhay Shyam Deo as an Additional Director of the Company, w.e.f. August 11, 2016. Pursuant to Section 161(1) of the Companies Act 2013, Mr. Abhay Shyam Deo holds office till the date of this Annual General Meeting. The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member along with a deposit of requisite amount proposing the his candidature for the office of Director. The Company has received from Mr. Abhay Shyam Deo (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Mr. Abhay Shyam Deo who is proposed to be appointed as an Independent Director of the Company for a period of three years up to the conclusion of 27th Annual General Meeting and he also fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management.

Mr. Abhay Shyam Deo is a Master of Management Studies Devi Ahilya Univercity Indore. He has a remarkable work experience in the field of An Ex Banker having worked with Multi National Banks like ,American Express, HSBC and Moneyline Credit Limited (A subsidiary co of IIFL) & Bajaj Allianz Financial Distributors Ltd. Have experience of more than 11 years in the field of Retail and Corporate finance.

Brief Profile of Mr. Abhay Shyam Deo is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Abhay Shyam Deo (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the appointment of Mr. Abhay Shyam Deo as a Director. He will not be liable to retire by rotation. The Board of Directors commend passing of the resolution set out in item No. 5 of the Notice for the approval of the shareholders.

Item No. 6

The Board of Directors of the Company is accorded for keeping the copies of the registers maintained under Companies Act 2013 at the Company's registered office at House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145 and/or at the Company's corporate office at B/618, Jaswanti Allied Business Centre, off: Ramchandra Lane Extn, Malad – West, Mumbai – 400064.

The Company had appointed M/s. Satellite Corporate Services Private limited (hereinafter referred to as Satellite) as its Registrar and Transfer Agent (hereinafter referred to as R&T) in the year 2008. Their activities related to registrar to an issue and share transfer agent, either in-house or through another registrar to an issue and share transfer agent registered with SEBI. According to Section 94 of the Companies Act, 2013 (the Act) provides that for keeping the Register of Members together with Index of Members, and other security holders, if any, together with Index of other security holders, if any, and copies of the Annual Return at a place in India other than the registered office of the Company in which more than one-tenth of the total number of members entered in the Register of Members reside, approval of Members by way of Special Resolution is required. It is proposed that the Register of Members together with the Index of Members and other security holders if any, under section 88 of the Act, and copies of the Annual Return under section 92 of the Act be kept at the office premises of the Company's R&T viz. M/s. Satellite Corporate Service Private Limited (R&T Agents) at B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072 and/or at such places within Mumbai where Satellite may have their office from time to time and/or at the registered office of the Company at House No. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145 and/or at the Company's corporate office of the situated at B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice, except to the extent of their shareholding, if any, in the Company. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

By the order of the Board of Directors
For Sungold Capital Limited

Place: Mumbai
Date: 04.09.2016

Bhumika Sidhpura
(Company Secretary)

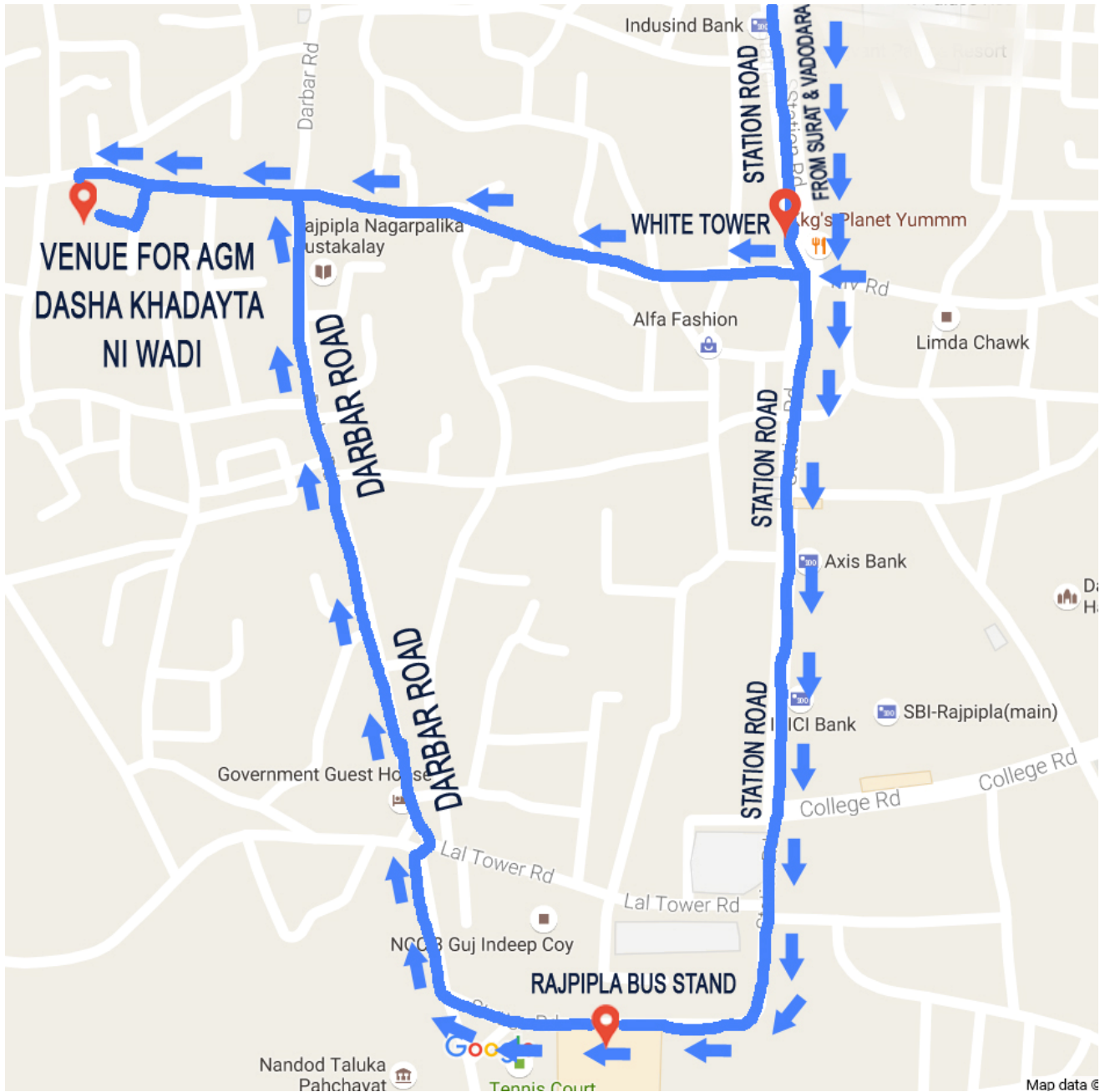
Regd office: House no. 7/13, Opp White Tower,
Station Road, Rajpipla, Nandod , Narmada – 393145

**ANNEXURE TO NOTICE
APPOINTMENT OF DIRECTORS**

The details pertaining to appointment or reappointment of the Directors as required to be provided pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 entered with the BSE are as follows:

Names of Directors	Mr. Rakesh Kumar Kumawat	Ms. Neha Rameshbhai Shah	Ms. Abhay Shyam Deo
Date of Birth	10 TH MAY 1990	27 TH JUNE 1969	5 TH AUGUST 1981
Date of Appointment	12/02/2016	29/05/2016	11/08/2016
DIN	07434817	07527248	07588823
Qualifications	Post Graduate in Commerce, from University of Rajasthan & Member of the Institute of Company Secretaries of India (ICSI)	Graduate in Commerce from University of Gujarat	Master of Management Studies (MBA)
Expertise in specific functional area	good quality experience in company administration, financial planning and corporate law matters	An experience in advance accounting, Audit & Statistics as major subjects. She has a remarkable work experience in the field of Functional Areas, Front Office & Administration	An Ex-Banker having worked with Multi National Banks like American Express, HSBC and Money line Credit Limited (A subsidiary co of IIFL) & Bajaj Allianz Financial Distributors Ltd. Have experience of more than 11 years in the field of Retail and Corporate finance
disclosure of relationships between directors inter-se;	NA	NA	NA
names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	NA		NA
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders' Relationship Committee)	NA	NA	NA
Number of Shares held in the Company	0	0	0

Route map of the venue of 24th Annual General Meeting



Board's Report

To,
The Members,

Your Directors have pleasure in presenting 24th Annual Report together with the Audited Annual Accounts for the Financial Year ended March 31, 2016.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):

The Board's Report shall be prepared based on the stand alone financial statements of the company.

(Rs. In Lacs)

Particulars	2015-2016	2014-2015
Gross Income	127.21	96.73
Profit Before Interest and Depreciation	14.84	36.75
Finance Charges	Nil	Nil
Gross Profit	127.21	96.73
Provision for Depreciation	1.41	2.24
Net Profit Before Tax	13.44	34.47
Provision for Tax	13.05	3.55
Net Profit After Tax	0.39	30.92
Balance of Profit brought forward	87.51	62.77
Balance available for appropriation	87.90	93.70
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	0.08	6.18
Surplus carried to Balance Sheet	87.82	87.51
Earning Per Shares (EPS)		
Basic	0.002	0.17
Diluted	0.002	0.17

2. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is provided as a separate section forming part of the Annual Report.

3. DIVIDEND:

In order to conserve the resources and for further growth, the Company does not propose to pay any dividend.

4. AMOUNT TRANSFER TO RESERVE:

During the FY 2015 – 2016, the Company has transferred an amount of Rs. 7,828/- equivalent to 20 % of profit after tax of the Company to special reserve account in compliance with Section 45 IA of the RBI Act.

5. SHARE CAPITAL:

The Share capital of the Company as on March 31, 2016 was Rs. 184,064,850. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2016 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

6. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** as a part of this Board's Report is attached **Annexure- I**.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

As the company is an NBFC and engaged in business of loan and advance, section 186 is not applicable to the company by virtue of exemption given in subsection (11) of section 186.

8. RELATED PARTY TRANSACTIONS:

All contracts /transactions entered by the Company during the year with related parties were at arm's length and were in the ordinary course of business. During the year, the Company has not entered into any transactions which can be considered material in accordance with the policy of the Company.

During the year Company paid an advance of Rs. 49,00,000/- to Mr. Kamlesh Hirapara, Director of the Company for the purchase of properties, the transaction was a related party transaction within the arm's length and the transaction was not a material transaction in terms of the policy of the Company. On the basis of due diligence conducted and report received from the expert, the Board found that the property was not fit for purchase and therefore the deal was called off. Company has received the advance paid amount of Rs. 49,00,000/- from him during the year.

The policy on related party transactions and dealing with related party transactions is available on the website of the Company at the below link:

<http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/policy-on-related-party-transactions.pdf>

9. MATERIAL CHANGES:

During the FY 2015-16 there are no material changes affecting the financial position of the company and affecting the Financial Statements.

10. DETAILS OF JOINT VENTURE/SUBSIDIARY /ASSOCIATE COMPANIES DURING THE YEAR:

The company does not have joint venture/subsidiary/associate companies during the year.

11. PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Remuneration Managerial Personnel) Rules, 2014.

12. DIRECTORS & KEY MANGERIAL PERSONNEL:

Mr. Rakesh Kumar Kumawat was appointed Additional Director w.e.f February 12, 2016.

Mr. Kamlesh Hirapara, was appointed as a Non – Executive Director of the Company and Ms. Karishma Kaku, as an Independent Director of the Company, with the approval of the members at the Annual General Meeting held on September 29, 2015.

Mr. Ashok Modi retired by rotation and was not re-appointed at the 23rd Annual General Meeting held on September 29, 2015 and thus, ceased to be Director of the Company.

Mr. Sharad Gandhi resigned due to his ill health as Non– executive Director, w.e.f. October 30, 2015. The Board places on record its appreciation for the services rendered by him during his tenure.

Mr. Harish Laddha resigned as an Independent Director due to his pre- occupied scheduled w.e.f. October 30, 2015. The Board places on record its appreciation for the services rendered by him during his tenure.

Ms. Anoma Contractor resigned as an Independent Director due to his pre- occupied scheduled w.e.f. October 30, 2015. The Board places on record its appreciation for the services rendered by her during her tenure.

Mr. Kamlesh Hirapara is supposed to be liable to retire by rotation in the ensuing AGM, but due to his disqualification under section 164(2), he shall not be appointed.

None of the director is liable to retire by rotation in this Annual General Meeting pursuant to section 152 of the Companies Act, 2013.

There was no change in the Key Managerial Personnel during the financial year 2015 -2016.

13. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as

required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the website of the Company at the below link:

<http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/nomination-and-remuneration-policy.pdf>.

There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

14. DECLARATION BY AN INDEPENDENT DIRECTOR:

All the Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

15. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of Independent Directors, Board, Committees and other individual Directors, process of performance evaluation has been carried out as per Nomination and Remuneration Policy.

16. MEETINGS:

During the year 6 (six) Board Meetings, 4 (four) Audit Committee Meetings, 3 (three) Stakeholder Relationship Committee and 2 (two), Nomination & Remuneration Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report.

An Independent Directors Meeting was held on 30th October 2015. The details are given in the Corporate Governance Report.

17. COMMITTEES OF THE BOARD:

Currently there are three committees:

Audit Committee, Nomination & Remuneration Committee and Stake Holder Relationship Committee.

The detailed note and composition of the Committee is provided under Corporate Governance Report which is the part of Annual report of the Company.

18. VIGIL MECHANISM/WHISTLE BLOWER POLICY :

The Company has adopted the whistleblower mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistleblower Policy adopted by the Company during the year.

The detail of the policy is available on the website of the Company at the below link:

<http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/Whistle-Blower-Policy.pdf>

19. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- a) That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit or loss of the Company for the financial year ended March 31, 2016.

- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the Annual Financial Statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) That system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

21. CORPORATE GOVERNANCE REPORT :

The Company is committed to maintain the highest standard of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance Practices as prevalent globally.

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, a Report on Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this Report.

22. AUDITORS AND AUDIT REPORT:

At the Annual General Meeting held on September 26, 2014 of M/s. Shah, Parmar & Mehta (FRN No. 141689W), Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 27th Annual General Meeting to be held in the year 2019.

As required under the provisions of section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s. Shah, Parmar & Mehta (FRN No. 141689W), Chartered Accountants in respect to their appointment and a Certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in section 141 of the Companies Act, 2013.

The Board has recommended ratifying the appointment of M/s. Shah, Parmar & Mehta (FRN No. 141689W), Chartered Accountants, as the Auditors to hold office from the conclusion of the ensuing 24th Annual General Meeting (AGM) till the conclusion of the next AGM.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

23. SECRETARIAL AUDIT REPORT:

In terms of Section 204 of the Companies Act, 2013 and Rules made there under M/s. SG & Associates (COP NO. 5722, M. No. 12122), Practising Company Secretary has been appointed Secretarial Auditors of the Company for the Financial Year 2015-2016. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

24. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

25. SIGNIFICANT OR MATERIAL ORDERS:

There are no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

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

(A) Conservation of energy and technology absorption.

The operation of the company, being financial services related, requires normal consumption of electricity. The company is taking every necessary step for reducing consumption of energy.

(B) Foreign Exchange Earnings And Outgo:

There was no foreign exchange outgo for the year ended as on 31st March, 2016.

27. RESERVE BANK OF INDIA DIRECTIONS:

Your Company is categorized as a non deposit taking, non-banking finance company (NBFC). Your Company has complied with the directives issued by the Reserve Bank of India under the Non Banking Financial Companies (Reserve Bank of India) Directions, 2007, as amended from time to time.

28. CHANGE OF REGISTERED OFFICE OF THE COMPANY:

During the year the registered office of the Company was shifted from 41, Green Villa Complex, Near H.B. Kapadia School, Gurukul Road, Ahmedabad – 380052 to 7/2, 1st Floor, office no. 2 Diwali Baug Society, Dairy Corner Street, Athwagate, Surat – 395001 w.e.f. 01.06.2015, this resolution was passed through postal Ballot vide resolution dated 29.05.2015.

29. ACKNOWLEDGEMENTS:

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Reserve Bank of India, SEBI & Bombay Stock Exchange Limited and all other statutory and/or regulatory bodies.

For and on behalf of the Board of Directors

Place: Mumbai
Date : 29.05.2016

Rajiv Kotia
Chairman
[DIN: 00135912]

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial ended March 31, 2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65910GJ1993PLC018956
2.	Registration Date	10/02/1993
3.	Name of the Company	SUNGOLD CAPITAL LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company.
5.	Address of Registered office & contact details	513, Ajanta Shopping Centre Nr. Kinnery Cinema, Ring Road Surat - 395002 IN M: 8108756812/9327062261
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd B / 302, Sony Apartment, Opp St Judes High School, Opp Andheri Kurla Road, Jarimari, Sakinaka, Mumbai, Maharashtra- 400072 Tele. : +91-22-2852 0461 / 2852 0462 Fax : +91-22-2851 1809

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other Financial Services activities except insurance and pension	64990	96.49

III. PARTICULARS OF HOLDING, SUNSIDIARY AND ASSOCIATES COMPANIES:

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held as on March 31, 2016	Applicable Section
	NA	NA	NA	NA	NA

IV.SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise share holding as on March 31, 2016

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									
Individuals / Hindu Undivided Family	4478200	0	4478200	24.33	4478200	0	4478200	24.33	0
Central Government	0	0	0	0	0	0	0	0	0
State Governments(s)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Any other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	4478200	0	4478200	24.33	4478200	0	4478200	24.33	0
2. Foreign		0	0	0		0	0	0	0
Non-Resident Individuals	0	0	0	0	0	0	0	0	0
Other Individuals	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)(1)+(A)(2)	4478200	0	4478200	24.33	4478200	0	4478200	24.33	0
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
Central Government	0	0	0	0	0	0	0	0	0
State Governments(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Any Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)	0	0	0	0	0	0	0	0	0

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	
2. Non-Institutions									
a. Bodies Corporate									
i) Indian	542979	380725	923704	5.02	438849	380725	819574	4.45	-0.57
ii) Overseas	0	0	0	0	0	0	0	0	0
b. Individuals									
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	2036175	506500	2542675	13.82	2071788	503900	2575688	14.00	0.18
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	7635964	2510100	10146064	55.13	7673191	2510100	10183291	55.33	0.20
c. Qualified Institutional investors	0	0	0	0	0	0	0	0	0
d. Any Other (Specify)	0	0	0	0	0	0	0	0	0
d- i. Clearing Member	0	0	0	0	0	0	0	0	0
d-ii. Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
d- iii. NRI repartiable	10320	0	10320	0.06	10320	0	10320	0.06	0
d-iv. NRI-NON repartiable	600	0	600	0	600	0	600	0	0
d- v. HUF	301922	0	301922	1.64	335812	0	335812	1.82	0.18
d- vi. Directors & their relatives	0	0	0	0	0	0	0	0	0
Sub-total (B) (2)	10527960	3397325	13925285	75.67	10530560	3394725	13925285	75.67	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	10527960	3397325	13925285	75.67	10530560	3394725	13925285	75.67	0
TOTAL (A)+(B)	15006160	3397325	18403485	100	15008760	3394725	18403485	100	0
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A)+(B)+(C)	15006160	3397325	18403485	100	15008760	3394725	18403485	100	0

b) SHAREHOLDING OF PROMOTERS

SI No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Ashok Govindlal Modi	0	0.00	0	1336200	7.26	0	7.26
2	Rajiv Rameshchandra Kotia	1142000	6.21	0	1142000	6.21	0	0.00
3	Rajiv R Kotia	1000000	5.43	0	1000000	5.43	0	0.00
4	Raj Rajiv Kotia	1000000	5.43	0	1000000	5.43	0	0.00
5	Ashok Govindlal Mody	1336200	7.26	0	0	0.00	0	-7.26
	TOTAL	4478200	24.33	0.00	4478200	24.33	0.00	0.00

Note: Mr. Ashok Modi, promoter of the Company, transfers his shareholding to his another DP account on 12.02.2016.

c) CHANGE IN PROMOTERS' SHAREHOLDING (Please specify, if there is no change) :

Sr 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
1.	At the beginning of the year	There is no change promoter's shareholding during the year.			
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus /sweat equity etc):				
3.	A the end of the year				

d) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:(OTHER THEN DIRECTORS,PROMOTERS AND HOLDERS OF GDRs AND ADRs):

FOR EACH OF THE TOP 10 SHAREHOLDERS	NO OF SHARES AT THE BEGINNING END OF THE YEARS END 31.03.2015		DATE	(+)/INCREASE/(-) DECREASE IN SHARE HOLDING	REASON	COMUATIVE SHAREHOLDING DURING THE YEAR(31.03.16)	
	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY				NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
DAYMA MATIN SIKANDARKHAN	686000	3.73	01.04.2015 31.03.2016			686000	0.00 3.73
HEMANT SHANTILAL SHAH	459000	2.49	01.04.2015 31.03.2016			459000	0.00 2.49
VISHAL VINODCHANDRA GANDHI	331083	1.80	01.04.2015 18.12.2015 22.01.2016 31.03.2016	19908 9	purchase purchase	350991 351000 351000	0.00 1.91 1.91 1.91
VASANTBHAI SHIVLAL SHAH	328350	1.78	01.04.2015 31.03.2016			328350	0.00 1.78
JITENDRA SINGH	213505	1.16	01.04.2015 15.05.2015 31.07.2015 23.10.2015 30.10.2015 06.11.2015 13.11.2015 20.11.2016 04.12.2015 18.12.2015 25.12.2015 31.12.2015 31.03.2016	100 1000 1000 100 2795 1000 1500 2000 1000 300 1200	purchase purchase purchase purchase purchase purchase purchase purchase purchase purchase purchase	213605 214605 215605 215705 218500 219500 221000 223000 224000 224300 225500 225500	0.00 1.16 1.16 1.17 1.17 1.17 1.19 1.19 1.20 1.21 1.22 1.22 1.23
JIGNESH ASHWINBHAI SHAH	0	0.00	01.04.2015 30.10.2015 06.11.2015 27.11.2015 05.02.2016 31.03.2016	75000 75000 1500 70000 0	purchase purchase purchase purchase	75000 150000 151500 221500 221500	0.00 0.41 0.82 0.82 1.20 1.20
GOLAKIYA KALPESHBHAI GANESHBHAI	200000	1.09	01.04.2015 31.03.2016			200000	0.00 1.09
DIWAN VASIMBHAI YUSUFSHA	197000	1.07	01.04.2015 31.03.2016			197000	0.00 1.07
ISMAILKHANJI DAYMA	195000	1.06	01.04.2015 31.03.2016			195000	0.00 1.06
DIVAN IMRAN YUSUF	193800	1.05	01.04.2015 31.03.2016			193800	0.00 1.05
M Z SHABBIR RAWTRA	187500	1.02	01.04.2015 31.03.2016			187500	0.00 1.02
IRFAN ISSUBBHAI FAKIR	186000	1.01	01.04.2015 31.03.2016			186000	0.00 1.01
ANAVARHUSENBHAI M BLOCH	185000	1.01	01.04.2015 31.03.2016			185000	0.00 1.01
DIPAK KUMAR AGARWALLA	125097	0.68	01.04.2015 31.03.2015 18.09.2015 31.03.2016	0 14987	purchase	125097 140084 140084	0.00 0.68 0.76 0.76
GHANSYAMBHAI PARSOTTAMBHAI PATEL	139792	0.76	01.04.2015 31.03.2016			139792	0.00 0.76
BABULAL JAIN	125441	0.68	01.04.2015 10.04.2015 31.03.2016	12495	purchase	137936 137936	0.00 0.75 0.75
DAXABEN MAHESHBHAI MEHTA	136911	0.74	01.04.2015 31.03.2016			136911	0.00 0.74
SATISHKUMAR RAMANLAL MEHTA	134739	0.73	01.04.2015 31.03.2016			134739	0.00 0.73
JIGNESH SURESHBHAI PATEL	153360	0.83	01.04.2015 31.03.2015 04.12.2015 31.03.2016	0 -20000	sell	153360 133360 133360	0.00 0.83 0.72 0.72
VINODBHAI M GANDHI HUF	125000	0.68	01.04.2015 31.03.2016			125000	0.00 0.68
BRUJAL VISHAL GANDHI	125000	0.68	01.04.2015 31.03.2016			125000	0.00 0.68
MINESH RAJNIKANT PATEL	160000	0.87	01.04.2015 13.11.2015 31.03.2016	-160000	sell	0 0	0.00 0.00 0.00

e) **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Name	Shareholding		Date	(+) Increase / (-) Decrease in Share Holding	Reason	Cumulative shareholding during the year	
		No. of shares at the Beginning (01.04.15) at end of the year 31.03.2016	% of total shares of the Company				No of Shares	% of Total Shares of the Company
1	Rajiv Kotia	2142000	11.64	01.04.2015	0	Nil movement during the year		
		2142000	11.64	31.03.2016			2142000	11.64
2	Ashok Modi Ceased to Director on 29.09.2015	1336200	7.26	01.04.2015	0	Nil movement during the year		
		1336200	7.26	31.03.2016			1336200	7.26
3	Kamlesh Hirapara Appointed as Director on 15.05.2015	0	0	01.04.2015	0	Nil holding/ Movement during the year	0	0
		0	0	31.03.2016				
4	Sharad Gandhi Ceased to Director on 30.10.2015	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016			0	0
5	Harish Laddha Ceased to Director on 30.10.2015	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016			0	0.00
6	Uma Maheshwara Rao Sikhinam	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016	0		0	0.00
7	Anoma Contractor Ceased to Director on 30.10.2015	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016	0		0	0.00
8	Karishma Kaku Appointed as a Director on 14.08.2015	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016	0		0	0.00
9	Rakesh Kumar Kumawat Appointed as Director on 12.02.2016	0	0	01.04.2015	0	Nil holding/ Movement during the year	0	0
		0	0	31.03.2016				
10	Bhumika Sidhpura (KMP)	16000	0.08	01.04.2015	0	Nil movement during the year		
				31.03.2016			16000	0.08
11	Ushik Gala (KMP)	0	0	01.04.2015	0	Nil holding/ movement during the year		
		0	0	31.03.2016	0		0	0.00

V. 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	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD	Total Amount(inRs.)
		Rajiv Kotia	
1	Gross salary	15,45,000	15,45,000
	(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)	15,45,000	15,45,000

*Ceiling limit as prescribed by SCH V of the Companies Act, 2013

B. Remuneration to other directors										
S N.	Particulars of Remuneration	Name of Directors								Total Amount
		Ashok Modi	Sharad Gandhi	Kamlesh Hirapara	Karishma Kaku	Rakesh Kumawat	Harish Laddha	Anoma Contractor	Uma Maheshwara Rao SIKHINAM	
	NOTE NO.	1	2	3	4	5	6	7		
1	Independent Directors									
	Fee for attending board committee meetings	-	-	-	5000	-	8000	3000	11000	27000
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-	-	-	-
2	Other Non-Executive Directors									
	Fee for attending board committee meetings	3000	10000	4000	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-
	Total (2)	3000	10000	4000	-	-	-	-	-	17000
	Total (B)=(1+2)	3000	10000	4000	5000	-	8000	3000	11000	44000

NOTE:

1. Ceased to be Director on 29.09.2015
2. Ceased to be Director on 30.10.2015
3. Appointed as a Director on 15.05.2015
4. Appointed as a Director on 14.08.2015
5. Appointed as a Director on 12.02.2016
6. Ceased to be Director on 30.10.2015
7. Ceased to be Director on 30.10.2015

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS -Bhumika Sidhpura	CFO- Ushik Gala	Total
1	Gross salary	3,80,000	2,70,000	6,50,000
	a) Salary as per provisions contained in section 17 (1)	-	-	-
	b) of the Income-tax Act, 1961	-	-	-
	c) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	d) 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	3,80,000	2,70,000	6,50,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties/punishment/ compounding of offences against SUNGOLD CAPITAL LTD and its Directors and officers for the year ended 31.03.2016.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 29.05.2016

Rajiv Kotia
Chairman
[DIN: 00135912]

Form No. MR-3
Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

Secretarial Audit Report
For the Financial Year ended 31st March, 2016

To,
The Members,
Sungold Capital Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sungold Capital Limited** (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under;
The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
The Securities and Exchange Board of India (Mutual Fund) Regulation 1996.
The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

Other

We have examined all the other applicable laws to the Company on the basis of the representations made by the Management. We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by The Institute of Company Secretaries of India
The Listing Agreement and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited and Ahmedabad Stock Exchange.
During the period under review and as per explanations and representations made by the management and subject to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

We further report that there are adequate systems and processes in the company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Public / Rights / Preferential issue of shares / debentures / sweat equity.

Buy-Back of securities.

Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.

Merger / amalgamation / reconstruction etc.

Foreign technical collaborations

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

For SG and Associates,

Suhas Ganpule,

Proprietor,

Practicing Company Secretaries

Membership No: 12122

C. P No: 5722

Date: 26th August, 2016.

Place: Mumbai

Annexure A

To,

The Members,

Sungold Capital Limited,

Mumbai

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

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Where ever required, we obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We have reported, in our audit report, only that non compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For SG and Associates,

Suhas Ganpule,

Proprietor,

Practicing Company Secretaries

Membership No: 12122

C. P No: 5722

Date: 26th August, 2016.

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC & INDUSTRY OVERVIEW:

The year 2015-2016 witnessed no major surge in economic growth. The global growth declined to 3.1% in the year 2015 from 3.4% in 2014. The unprecedented fall in oil and commodity price, the volatile financial market and low inflationary trends were the main causes for this slowdown. The projected growth in Indian economy is approximately 7.5% for the fiscal year. In the last quarter of 2015-16, the economic activity in India lost the momentum due to declining agricultural and industrial growth. The INR lost its ground and reached 68.5 per USD on 19th February 2016 which led to all time high during intraday trading on 29th February 2016 and it happened due to the strong demand for USD coupled with the depreciation of INR.

However, after the budget, the government's decision to stick to fiscal deficit target of 3.5 per cent for the year 2017 and also due to sustained foreign capital inflows and sale of dollars by exporters, Rupee closed at 66.26 against dollar as at 31st March 2016. India's financial services industry is expanding at a rapid pace, driven by the government's pro-sector measures, announced in the last fiscal. These initiatives have given significant impetus to the sector that includes, commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities.

For over a decade, Indian NBFCs have played a pivotal role in meeting the country's diverse financial requirements. They cater to under-penetrated and unbanked customer segments, fulfilling their financial needs. NBFCs are able to reach deeper, offer more specialized services, and are able to lend to sectors and customers who find it difficult to obtain bank lending. NBFCs have performed well in retail asset-backed lending, lending against securities and microfinance. Besides, they have done substantially well in farm equipment financing, loans for purchase of used commercial vehicles & machinery and small ticket personal loans.

NBFCs are expected to play the role of a key financial intermediary, once they are integrated in the financial system with full policy support. Factors like better understanding of customer profile / need, better product lines, wide network; quick turnaround time and robust risk management capabilities will contribute to the growth of NBFCs.

NBFCs and regulatory environment

The RBI conducted a comprehensive review of NBFC regulations in 2014. The revised regulatory framework is designed to focus supervisory attention to those NBFCs which genuinely can pose risks to the financial system and bring operational freedom to smaller NBFCs. Assets classification and Provisioning norms of NBFCs are going to converge with those of banks by the 2018. Government Initiatives NBFCs shall be eligible to claim tax deduction to the extent of 5% of total income on account of provision for bad and doubtful debts (NPAs). It has been a long awaited demand to treat the provision of bad debts of NBFCs at par with that of Indian banks in terms of tax deduction. This has only been moderately met as the prescribed percentage is less than that allowed for banks. However, this is a positive development for NBFCs reducing the tax outgo for them. It has provided them a much sought after relief, especially in these rising NPAs scenario. Reversal of input tax is proposed to provide additional options to banking companies, financial institutions and non-banking financial companies, with respect to nontaxable services provided by them by way of extending deposits, loans and advances.

FDI will be allowed beyond the 18 specified NBFC activities under the automatic route. This move will help in promoting ease of doing business and attracting overseas investments by doing away with the need of seeking government approvals. In 2015 Union Budget, the finance minister announced that NBFCs would be considered as an eligible financial institution for SARFAESI benefits. However, the corresponding amendment in the SARFAESI Act is yet to be introduced. This move would facilitate faster liquidation of immovable assets for recovery of bad loans.

SECTOR OVERVIEW -NBFCs – PERFORMANCE AND REGULATORY ENVIRONMENT

Over the past few years, the significance of NBFCs has been growing, both in terms of funding as well as reach. From 10.7% of banking assets in FY09, this category of lenders increased its presence to 14.3% in FY14 on the strength of its competitive advantages, including focus on niche segments, expertise in specific asset classes and growing penetration into unbanked and rural markets. On the other hand, the growth in non-food credit and bank credit to commercial sector from scheduled commercial banks has been displaying a definite downward trend since the second half of FY14. Based on the segments they cater to, NBFCs can be classified into eight broad categories. While Housing Finance Companies (HFCs) are regulated by the National Housing Bank (NHB), all institutions falling into the other seven categories come under the purview of the Reserve Bank of India (RBI).

OPPORTUNITIES

The sentiment in the Indian financial market has changed considerably over the past few years; the economic growth, though subdued for last couple of years, is likely to show positive momentum over the coming years. This has presented ongoing opportunities for financial intermediaries to spread and benefit from the investment culture across the country.

Following factors present specific opportunities across our businesses:

- Growing Corporate activities and related need for fund raising, re-organization and acquisitions;
- Low penetration of financial services and products in India;
- Globalization - corporate are looking at expanding in domestic/overseas markets through merger & acquisitions;
- Growing midsize segment of corporate activity where the need for customized solution is particularly high;
- Regulatory reforms including policy framework aiding greater participation by all class of investors;
- Growing Financial Services industry's share of wallet for disposable income;
- Regulatory reforms would aid greater participation by all class of investors;
- Emerging technology to enable best practices and processes;
- Size of the Indian capital market and favorable demographics like huge middle class, relatively large younger population with disposable income and investible surplus and risk taking abilities of the youth.
- In this backdrop, Sungold Capita Limited has evolved into a strong and focused financial services organization over the years and is set to further accentuate its business growth.

THREATS

Despite great opportunities, there are significant factors presenting threats to our businesses viz.

- Bad monsoon leading to higher food prices, thus inflation may continue to remain out of control which may lead RBI to continue with monetary tightening policy measures;
- Impact on economic growth of the rising prices of oil and industrial raw materials, decelerating investment demand and high inflation;
- Volatility in the Rupee-US Dollar movement due to various factors including current account deficit;
- Reducing capital expenditure by Industries;
- Regulatory changes impacting the landscape of business;
- Increased competition from local and global players operating in India;
- Continuous downward pressure on the fees, commissions and brokerages caused by an overbanked market and willingness of most players to deliver services at very low fees.
- Interest Rate Risk, Eco-political Risk and Competition Risk
- However, your Company is well aware of the above threats and has worked steadily to strengthen its business operations by putting appropriate policies and measures in place and well positioned to counter any adverse threat successfully.

RISKS AND CONCERNS

In the financial services sector, it becomes imperative to ensure that profitability does not come at the cost of asset quality. The Company has put in place adequate risk identification, risk management and mitigation processes to keep any such trade-off at bay. The Company has built robust systems and processes for both its verticals i.e. MSME and Wholesale Lending, to take care of the respective risks associated with them. It is also constantly gauging the external macroeconomic environment, market conditions, and government policies to ensure that the business is one step ahead of the industry and monetary cycles, thereby insulating the Company from downtrends and enabling it to ride uptrend. However, in any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns.

The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Timely and effective risk management is of prime importance to our continued success. The risk for the Company arises mainly out of the risks associated with the operations we carry. Experienced professionals review and monitor risks in our Company. We have comprehensive risk management policies and processes to mitigate the risks that are encountered in conducting business activities. The management also periodically reviews the policies and procedures and formulates plans for control of identified risks and improvements in the systems. A risk/compliance update report are regularly placed before the Audit Committee/Board of Directors of the Company. The Directors/Audit Committee review the risk/ compliance update reports and the course of action taken or to be taken, to mitigate and manage the risks is taken.

HUMAN RESOURCES

We are a dynamic and progressive group that actively fosters a challenging work environment and encouraging entrepreneurship. We groom leaders to drive our future in knowledge intensive, people driven business, such as, ours. We strive towards creating an empowering environment to support the development of highly motivated and skilled professionals in their pursuit of excellence. With trust being the critical part of our business belief, we lay strong emphasis on integrity, teamwork, innovation, performance and partnership. Our organization is committed and focused on identifying and retaining the right talent to meet the overall business strategy and objective. The broad range of activity includes viz. robust manpower planning process in line with the business objective, enhancement of employee skill-sets by identifying training and development needs, retention programmes, reward and recognition, learning and development.

INTERNAL CONTROL AND THEIR ADEQUACY

Your Company being in service industry has in place clear processes and well- defined roles and responsibilities for its employees at various levels. The Management has a defined reporting system, which facilitates monitoring and adherence to the process and systems and various statutory compliances. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy and efficiency of operations, protecting assets from unauthorized use or losses, and ensuring reliability of financial and operational information published from time to time.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations, tax regimes, economic developments within India and other countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

Sustained strong performance by any company is directly linked to an organization's philosophy and levels of Corporate Governance. Keeping this important reality in view, your Company has always placed major thrust on managing its affairs with diligence, transparency, responsibility and accountability.

REPORT ON CORPORATE GOVERNANCE

Your Company's Corporate Governance is an ethically driven business process that is committed to values and conduct aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting the business with a firm commitment to values, while meeting stakeholders' expectations. Good governance practices stem from the culture and mindset of the organization and here, we are committed to meet the aspirations of all our stakeholders and believes in adopting best corporate practices for ethical conduct of business.

The detailed report on Corporate Governance for the financial year ended March 31, 2016, as per the disclosure requirements prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out below:

1. COMPANY PHILOSOPHY:

Company's Philosophy on Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to delegation of operational powers to experienced staff members, effective control, oversight mechanism, strategies and policies which are constantly reviewed and strengthened to be in alignment with market realities and overall management of the organization.

In ensuring that the desired levels of Corporate Governance practices are imbibed in the organization and with a focus on its own fiduciary & trusteeship role, the Board of Directors of the Company seeks to evolve, strengthen and adopt structures and policies which would align and direct the actions of the organization towards creating wealth and shareholder value.

2. BOARD OF DIRECTORS:

An active, informed and independent Board is necessary to ensure highest standard of corporate governance. The Board lays down business strategy, sets strategic goals and seeks accountability for their fulfillment.

a. COMPOSITION OF BOARD OF DIRECTORS

The Company has maintained an optimum combination of Executive and Non-executive Directors including one woman Director during the year. The Board of Directors (the 'Board') consisted of five members of which two were Independent Directors.

The Board considers the recommendations of the Nomination & Remuneration Committee and takes appropriate decisions in regard to continuance and induction of new skill-sets at the Board level to ensure the availability of these experienced professionals to guide the Company in an ever-evolving business environment.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies. Further, none of the Director is a Member of more than ten Committees and Chairman of more than five Committees across all the Companies in which he acts as Director.

b. NUMBER OF BOARD MEETINGS AND DATES ON WHICH HELD:

During the year the Board of Directors met (6) times. The following are the dates of Board meeting:

17.04.2015, 15.05.2015, 28.05.2015, 14.08.2015, 30.10.2015 and 12.02.2016.

The maximum time gap between any two consecutive meetings did not exceed 120 days.

SCHEDULING AND SELECTION OF AGENDA ITEMS FOR BOARD MEETINGS

Dates for Board meetings in the ensuing year are decided in advance and published as part of the Annual Report. The Chairman and MD of the Board and the Company Secretary draft the agenda for each meeting, along with explanatory notes and distribute these in advance to the Directors. Every Board member can suggest the inclusion of additional items in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the AGM of the shareholders. Additional meetings are held when necessary.

INFORMATION'S PLACED BEFORE THE BOARD:

The Board of Directors was provided with all the required information wherever applicable and materially significant. This information is submitted either as a part of agenda papers or are tabled in the course of the meeting for enabling them to give their valuable inputs.

c. **THE COMPOSITIONS OF THE BOARD, ATTENDANCE AT THE BOARD MEETINGS HELD DURING THE FY 2015 – 2016 UNDER REVIEW AND AT THE LAST ANNUAL GENERAL MEETING, NUMBER OF DIRECTORSHIP IN OTHER COMPANIES, MEMBERSHIPS/CHAIRMANSHIPS OF THE COMMITTEES AND THEIR SHAREHOLDING AS ON MARCH 31, 2016 IN THE COMPANY ARE AS FOLLOWS:-**

Name of Director	DIN	Category	No. of Board Meetings attended/ held	Attendance at last AGM	*Directorships	**Committee position		Shareholding (Equity Shares of Fv of Rs. 10/- each)
						Chairperson	Member	
				29.09.2015				
Mr. Rajiv Kotia (Chairman)	00135912	P & MD& CEO	6/6	√	NIL	---	2	2142000
Mr. Ashok Modi	00948944	P & NED	3/6	√	NIL	---	---	1336200
Mr. Sharad Gandhi	02844017	NED	4/6	√	NIL	1	1	---
Mr. Kamlesh Hirapara	00157806	NED	2/6	√	1	1	1	----
Anoma Contractor	02620016	NED & ID	2/6	---	NIL	---	---	---
Uma Maheshwara Rao Sikhinam	02914295	NED & ID	3/6	---	NIL	---	2	---
Harish Laddha	06938422	NED & ID	3/6	√	NIL	1	1	---
Karishma Kaku	07214961	NED & ID	2/6	√	NIL	1	1	---
Rakesh Kumar Kumawat	07434817	NED	0/6	---	NIL	---	---	---

(P- Promoter; NED – Non – Executive Director; ID – Independent Director; MD- Managing Director)

Note:

- (1) Ashok Modi ceased to be Director w.e.f. 29.09.2015
- (2) Sharad Gandhi ceased to be Director w.e.f. 30.10.2015
- (3) Kamlesh Hirapara was appointed as Director w.e.f. 15.05.2015
- (4) Anoma Contractor ceases to be Director w.e.f. 30.10.2015
- (5) Harish Laddha ceases to be Director w.e.f. 30.10.2015
- (6) Karishma Kaku was appointed as Director w.e.f. 14.08.2015
- (7) Rakesh Kumar Kumawat was appointed as Director on 12.02.2016

* Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013

**Only Audit Committee, and Stakeholders Relationship Committee in all Public Limited Companies have been considered for the Committee positions.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization and other disclosures are specified under Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 is available on website of the Company at link: <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/Familiarization-Programme-for-Independent-Directors.pdf>.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met once on October 30, 2015 inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate performance of the Executive Director of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the executive management and the Board.

The suggestions made at the meetings of the Independent Directors were communicated to the Chairman and the Executive Director for taking appropriate steps. All Independent Directors were present at the meeting.

3. AUDIT COMMITTEE:

Board has constituted a set of committees with specific terms of reference/mandate, as to effectively focus on the issues falling under their jurisdiction. Minutes of proceedings of Committee meetings are circulated to the Directors and placed before the Board meeting for noting.

The Company Secretary acts as Secretary to the Committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting held on September 29, 2015.

Composition, name of members and Chairperson as on March 31, 2016.

Name of the Members	Category of Directorship	Designation
Ms. Karishma Kaku	Non- Executive Independent Director	Chairperson
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member
Mr. Kamlesh Hirapara	Non- Executive Director	Member

Terms of Reference

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;
- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
 - 1) matters to be included in Directors Responsibility Statements to be included in Board's report ;
 - 2) any changes in accounting policies and practices;
 - 3) major accounting entries involving estimates based on the exercise of judgment by management;
 - 4) significant adjustments resulting from the audit findings;
 - 5) compliance with listing and other legal requirements relating to financial statement;
 - 6) disclosure of related party transactions;
 - 7) Qualification in draft audit report.
- e. review with the management, the quarterly financial statement before submission to the board for their approval;
- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary ;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with management , the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue , and making recommendation to the Board for taking steps in relation thereto;
- s. approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. review functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

The composition and terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013, requirements prescribed in Non- Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance

During the year under review, four (4) meetings of the Audit Committee were held on 28.05.2015, 14.08.2015, 30.10.2015 and 12.02.2016. The attendances of the members at the meeting of the Committee are as under:

Name	No. of Meetings Held	No. of Meetings attended
Ms. Karishma Kaku	4	2
Mr. Kamlesh Hirapara	4	1
Mr. Harish Laddha	4	2
Mr. Uma Maheswara Rao Sikhinam	4	3
Mr. Sharad Gandhi	4	2

NOTES:

1. Ms. Karishma Kaku was appointed as the Chairperson of the Committee w.e.f. 30.10.2015
2. Mr. Kamlesh Hirapara was appointed as the member of the Committee w.e.f. 30.10.2015
3. Mr. Harish Laddha ceased to be the Chairman of the committee w.e.f. 30.10.2015
4. Mr. Sharad Gandhi ceased to be the member of the Committee w.e.f. 30.10.2015

4. NOMINATION & REMUNERATION COMMITTEE:

As on March 31, 2016, the Nomination and Remuneration Committee comprised of the following:

Name of the Members	Category	Designation
Ms. Karishma Kaku	Non- Executive Independent Director	Chairperson
Mr. Rajiv Kotia	Executive Director	Member
Mr. Kamlesh Hirapara	Non- Executive Director	Member
Mr. Uma Maheswara Rao Sikhinam	Non- Executive Independent Director	Member

The Board terms of reference and functions of the Nomination and Remuneration Committee are as follows:

- i. to assess that a person to be appointed as Director is 'fit and proper' and fulfils the set criteria as may be required by the Company;
 - ii. review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
 - iii. evaluate the eligibility of an individual on the basis of his/her qualification, positive attributes, independence and past experience, for appointment and removal as whole time director/managing director/senior management of the Company and advising the Board of Directors /Shareholders with such detailed evaluation in the matter of appointment and removal of such individual;
 - iv. review, recommend and / or approve the remuneration that can be offered to the proposed whole time director / managing director / non-executive director / senior Management of the Company;
 - v. evaluate the performance of the directors of the Company & review and recommend to the Board on their re-appointment;
 - vi. review, recommend and /or approve the modification in the remuneration of the whole time director/ managing director/manager/ non-executive director and senior managerial personnel;
 - vii. formulate remuneration policy relating to directors, key managerial personnel and other senior managerial employees of the Company;
 - viii. evaluate performance of directors with respect to their role as Independent Director and Board members;
 - ix. implement and administer the Employee Stock Option Scheme;
- The Composition and terms of reference of the NR Committee is in compliance with provisions of section 178 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Share Based Employee Benefits) Regulations, 2014.

Meetings and Attendance

During the financial year 2015-2016, two (2) meetings of Nomination and Remuneration Committee were held on 07.04.2015 and 12.02.2016. During the year 2015-2016, the details of attendance by committee members are as follows:

Name	No. of Meetings Held	No. of Meetings attended
Ms. Karishma Kaku	2	1
Mr. Rajiv Kotia	2	2
Mr. Uma Maheswara Rao Sikhinam	2	2
Mr. Kamlesh Hirapara	2	0
Ms. Anoma Contractor	2	1
Mr. Sharad Gandhi	2	1

NOTES:

1. Ms. Karishma Kaku was appointed as the Chairperson of the Committee w.e.f. 30.10.2015.
2. Mr. Kamlesh Hirapara was appointed as the Member of the Committee w.e.f. 30.10.2015.
3. Ms. Anoma Contractor ceased to be the Member of the Committee w.e.f. 30.10.2015.
4. Mr. Sharad Gandhi ceased to be the Member of the Committee w.e.f. 30.10.2015.

Performance Evaluation of the Board, Directors and Committees of the Board

Performance Evaluation of the Board, Directors and Committees of the Board the Company has devised Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors.

A structured questionnaire was prepared for capturing various facets of the functioning of Board, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were assessed to find out knowledge/skills, contribution to the Board and their communication/relationship with the Board and senior management of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-independent Directors were carried out by the Independent Directors.

Details of sitting fees paid to the Directors during the FY 2015- 2016

Name of Directors	Sitting Fees (in Rs.)
Mr. Ashok Modi	3000
Mr. Sharad Gandhi	10000
Mr. Kamlesh Hirapara	4000
Ms. Karishma Kaku	5000
Mr. Uma Maheswara Rao Sikhinam	11000
Ms. Anoma Contractor	3000
Mr. Harish Laddha	8000

NOTE:

1. Mr. Ashok Modi ceased to be director of the Company w.e.f. 29.09.2015
2. Mr. Sharad Gandhi ceased to be director of the Company w.e.f. 30.10.2015
3. Mr. Kamlesh Hirapara was appointed as director of the Company w.e.f. 15.05.2015
4. Ms. Karishma Kaku was appointed as director of the Company w.e.f. 14.08.2015
5. Ms. Anoma Contractor ceased to be director of the Company w.e.f. 30.10.2015
6. Mr. Harish Laddha ceased to be director of the Company w.e.f. 30.10.2015

5. REMUNERATION OF DIRECTORS:

Nomination & Remuneration Policy:

The Nomination & Remuneration Policy aims at attracting and retaining high calibre talent. The policy of the Company is in consonance with the existing industry practice. The remuneration package of the Executive Directors is determined by the Nomination and Remuneration Committee within the permissible limits, subject to approval by the Board and Shareholders in the AGM and as per applicable provisions of the Companies Act, 2013. However, the Non-Executive & Independent Directors do not receive any remuneration except sitting fees. The Company's Nomination & Remuneration Policy's for Directors, Key Managerial Personnel and Senior Management is available at the website of the Company at link: <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/nomination-and-remuneration-policy.pdf>

Shareholding of the Non-Executive Directors (As on 31st March, 2016)

Name of the Non-Executive Directors	Number of Equity Shares of INR 10/- each
Mr. Ashok Modi	1336200
Mr. Sharad Gandhi	Nil

Mr. Ashok Modi – ceased to be director w.e.f. 29.09.2015

Mr. Sharad Gandhi - ceased to be director w.e.f. 30.10.2015

6. STAKEHOLDERS' RELATIONSHIP ('SR') COMMITTEE:

As on March 31, 2016, the Committee comprises of:

Name of the Members	Category	Designation
Mr. Kamlesh Hirapara	Non- Executive Director	Chairman
Mr. Rajiv Kotia	Executive Director	Member
Ms. Karishma Kaku	Non- Executive Independent Director	Member

a. Name and designation of compliance officer:

Ms. Bhumika Sidhpura, Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. During the year under review no complaint was received. There were no instruments for transfer pending as on March 31, 2016.

Terms of Reference

The terms of reference of the SR Committee inter alia, includes the following:

- i. oversee the redressal of security holder and investors' complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;
- ii. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services.

The composition and terms of reference of the SR Committee are in accordance with section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance

During the year under review, three (3) meetings of the SR Committee were held on: 23.04.2015, 22.09.2015 and 07.10.2015
The attendance of members at the SR Committee meeting is as follows:

Name	No. of Meetings Held	No. of Meetings attended
Sharad Gandhi	3	3
Harish Laddha	3	3
Uma Maheswara Rao Sikhinam	3	3
Kamlesh Hirapara	3	0
Karishma Kaku	3	0
Rajiv Kotia	3	3

NOTES:

1. Mr. Sharad Gandhi ceased to be the Chairman of the Committee w.e.f. 30.10.2015.
2. Mr. Harish Laddha ceased to be the Member of the Committee w.e.f. 30.10.2015
3. Mr. Kamlesh Hirapara was appointed as the Chairman of the Committee w.e.f. 30.10.2015.
4. Ms. Karishma Kaku was appointed as the Member of the Committee w.e.f. 30.10.2015.

7. GENERAL BODY MEETINGS:

a. During the preceding three years annual general meeting were held:

Annual General Meeting	Financial year	Date, Time and Place
21 st Annual General Meeting	2012 - 2013	September 27, 2013 9.30 a.m. 3 rd Floor, Ganesh Plaza, Near Mahavir Nagar, Ranip, Ahmedabad – 382 480.
One special resolution: Demerger of Sungold Entertainment - Division of the Company		
22 nd Annual General Meeting	2013 - 2014	September 26, 2014 9.30 a.m. 3 rd Floor, Ganesh Plaza, Near Mahavir Nagar, Ranip, Ahmedabad – 382 480.
One special resolution: Adoption of new set of Articles of Association of the Company.		
23 rd Annual General Meeting	2014 - 2015	September 29, 2015 11.00 a.m. 190-C, Joy n Joy Amusement Park, Nr. Kamrej Char Rasta, Surat- 394185.
One Special resolution: Appointment of Mr Rajiv Kotia as the Managing Director for 5 years.		

b. resolution passed last year through postal ballot

During the year Company has approved to the Shareholders in the month of April, 2015.
A snapshot of voting results of the above mentioned postal ballots is as follows:

Date of Postal Ballot Notice: April 17, 2015
Date of declaration of result: May 29, 2015

voting period: April 28, 2015 to May 27, 2015
Date of approval: May 29, 2015

Details of the special resolutions passed through postal ballot: Change of Registered office of the Company outside city but, within the same State and under same jurisdiction.

Promoter/ Public	No. of shares (1)	No. of votes polled (2)	% of voted polled on outstanding shares (3)=[(2)/(1)]*1 00	No. of votes – in favour (4)	No. of votes- against (5)	% of votes in favour on votes polled 6=[(4)/(2)]*1 00	% of votes against on votes polled (7)=[(5)/(2)]*10 0
Promoter and promoter group	4478200	2142000	47.83	2142000	Nil	100	Nil
Public- Institutional holders	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public – others	13925285	2582997	18.55	2582997	Nil	100	Nil
TOTAL	18403485	4724997	25.67	4724997	Nil	100	Nil

c. Mr. Suhas S Ganpule, proprietor of SG & Associates (COP: 5722, Mem No: 12122) was appointed as the scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

d. **Whether any special resolution is proposed to be conducted through postal ballot:** No

e. **Procedure for postal ballot:**

The company followed the procedure as prescribed under the Companies (Management & Administration) Rules 2014, as amended and Secretarial Standard 2 issued by the Institute of Company Secretaries of India. The members were provided the facility to cast their votes through electronic voting or through postal ballot. The Board of Directors appointed M/s SG & Associates, Company Secretaries, as the scrutinizer for conducting the postal ballot voting process. The scrutinizer submitted his report to the Chairman after completion of the scrutiny of the postal ballots (including e-voting). Considering the combined results of Postal Ballot via postal ballot forms and e-voting facility, the resolution was approved on 29.05.2015. The results were declared on 29.05.2015 and communicated to the Stock Exchanges and displayed on the Company's website. The date of declaration of the result by the company is deemed to be the date of passing of the resolution.

8. MEANS OF COMMUNICATION:

- 1) The Company's corporate website, www.sungoldcapitallimited.com provides comprehensive Information to the Shareholders.
- 2) The quarterly and yearly financial results are submitted to the Stock Exchange in accordance with the clause 41 of the Listing Agreement /SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are also made available on the Company's website, www.sungoldcapitallimited.com. The Unaudited/Audited Financial results for the quarter and year end are published in Free press Gujarat, English edition & Lokmitra , Gujarati edition.
- 3) The Company's Shareholding Pattern is filed on a quarterly basis with the Stock Exchanges and also displayed on the Company's website, www.sungoldcapitallimited.com.

9. GENERAL SHAREHOLDER INFORMATION:

a. Company Registration Details

The Corporate Identity Number (CIN):L65910GJ1993PLC018956.

b. Annual General Meeting – FY 2015-2016

Day, Date and Time: Thursday, September 29, 2016 at 10.00 a.m.

Venue: 1st Floor, Dasha Khadayta wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla – 393145, District - Narmada

Book Closure Date: Friday, September 23, 2016 to Thursday, September 29, 2016

c. Financial year and calendar (tentative)

Financial Year - April 1, 2016 to March 31, 2017

Results for the quarter ending:

June 30, 2016 - on or before August 14, 2016
September 30, 2016 - on or before November 14, 2016
December 31, 2016 - on or before February 14, 2017
March 31, 2017 - on or before May 30, 2017

d. Dividend Payment: No Dividend has been declared

e. Listing on stock exchanges & Scrip Code:

Bombay Stock Exchange Limited (BSE) P.J. Tower, Dalal Street, Mumbai – 400 001 Stock Code: 531433	Ahmedabad Stock Exchange Limited (ASE)Kamdhenu Complex, Panjara Pole, Ambawadi, Ahmedabad, Gujarat – 380 015 Stock Code: 38315
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Listing Fees up to the Financial Year 2016-17 have been paid in full to Bombay Stock Exchange Ltd.

The ISIN in NSDL and CDSL: INE271D01013

NBFC Registration No. 01-00174

IMMPA Membership No. 8368

IMMPDA Membership No. 14/22032011/O/SGETM/21-1093/R4

f. Market Price Data:

High Low price of the Company's shares on BSE with corresponding BSE Sensex Financial Year 2015-2016
(In Rs.)

Months	High		Low	
	Company's Share price	BSE Sensex	Company's Share price	BSE Sensex
Apr-15	1.55	29,094.61	1.15	26,897.54
May-15	1.63	28,071.16	1.2	26,423.99
Jun-15	1.47	27,968.75	1.25	26,307.07
Jul-15	1.48	28,578.33	1.29	27,416.39
Aug-15	1.36	28,417.59	1.02	25,298.42
Sep-15	1.1	26,471.82	0.86	24,833.54
Oct-15	1.11	27,618.14	0.81	26,168.71
Nov-15	1.37	26,824.30	1.16	25,451.42
Dec-15	1.37	26,256.42	1.08	24,867.73
Jan-16	1.04	26,197.27	0.94	23,839.76
Feb-16	0.98	25,002.32	0.83	22,494.61
Mar-16	0.85	25,479.62	0.83	23,133.18

g. REGISTRAR AND TRANSFER AGENT:

Members/ shareholders are requested to correspond with the Company's Registrars and Transfer Agents M/s. Satellite Corporate Services Pvt. Ltd. quoting their Folio No. / DP ID & Client ID at the following address:

Address : B-302, Sony Apt., Opp. St. Jude's High School,
90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072
Tele. : +91-22-2852 0461 / 2852 0462
Fax : +91-22-2851 1809
E-mail : service@satellitecorporate.com

h. SHARE TRANSFERS SYSTEM:

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Executive Director and the Company Secretary of the Company. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities, as required under regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with Stock Exchanges.

i. Distribution of shareholding as on March 31, 2016:

Shares holding of nominal value of		Shareholders		Share Amount	
Rs.	Rs.	No. of Shareholders	% to total	Amount (In Rs.)	% of Total paid up capital
Upto --	2,500	2397	62.77	2489070	1.35
2,501 -	5,000	348	9.11	1509250	0.82
5,001 -	10,000	280	7.33	2434170	1.32
10,001 -	20,000	194	5.08	3103790	1.69
20,001 -	30,000	117	3.06	3084980	1.68
30,001 -	40,000	68	1.78	2461710	1.34
40,001 -	50,000	73	1.91	3531090	1.92
50,001 -	1,00,000	125	3.27	9039660	4.91
1,00,001 &	Above	217	5.68	156381130	84.97
TOTAL		3819	100	184034850	100.00

Shareholding pattern as on March 31, 2016

	Category	No. of Shares	% of Holding
A)	Promoter Holding		
	Individual	4478200	24.33
	Body Corporate	0	0
	Sub - Total (A)	4478200	24.33
B)	Non- Promoters Holding		
	1) Foreign Institutional Investors	0	0.00
	Sub- Total (B)(1)	0	0
	2) Non- Institutions		
	Bodies Corporate	819574	4.45
	Individuals	12758979	69.33
	Non Resident Indians	10920	0.06
	HUF	335812	1.83
	Sub- Total(B)(2)	13925285	75.67
	Grand Total(A+B)	18403485	100.00

j. Dematerialization of shares and liquidity

The Company's shares are currently traded only in dematerialised form over BSE. To facilitate trading in dematerialised form, the Company has tied up with NSDL and CDSL. Shareholders can open account with any of the depository participants

registered with any of these depositories. As on March 31, 2016, 81.55 % of our shares are in dematerialized form and the rest in physical form.

Shares held in demat and physical modes as on March 31, 2016 are as follows:

Mode of Holding	Number of shares	% to total equity
Demat Mode:		
CDSL	6811980	37.01
NSDL	8196780	44.54
Total	15008760	81.55
Physical mode	3394725	18.45
Grand Total	18403485	100.00

To enable us to serve our investors better, we request the shareholders whose shares are in physical mode to dematerialize their shares and update their bank accounts with the respective depository participants.

Annual Custody/Issuer fees for the year 2016-2017 are paid by the Company to NSDL and CDSL.

- k. The Company has not issued any GDRs/ADRs and there are no warrants or any convertible instruments pending for conversion, which would likely impact the capital of the company.**

l. Plant Location:

Since the Company is in the business of NBFC – Non Deposit taking and other non-fund based activities, the information about Plant Location is not applicable.

m. Address for Correspondence

For any assistance regarding share transfer and transmission, change of address, non-receipt of dividend, duplicate/missing share certificates, demat and other matters, please write to or contact Registrar & Share Transfer Agent of the Company at address mentioned at (m) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

Contact Person : Ms. Bhumika Sidhpura
Designation : Company Secretary & Compliance officer

Address:
 SUNGOLD CAPITAL LIMITED
 [CIN: L65910GJ1993PLC018956]
 Registered office add:
 House No. 7/13, Opp White Tower, Station Road, Rajpipla,
 Nandod – Narmada – 393145

Corporate office address:
 B/618, Jaswanti Allied Business Centre,
 Off Ramchandra Lane Extn;
 Kachpada, Malad – West, Mumbai – 400064

Email: info@sungoldcapitallimited.com/sungold2006@gmail.com
 Website: www.sungoldcapitallimited.com
 Tel No: +91 – 8108756812/022-28891692

10. DISCLOSURES:

- a. Materially significant related party transactions which may have potential conflict with the interests of the Company at large**

During the FY 2015-2016, there were no transaction of material nature with the Directors or the Management or their Subsidiaries or Relatives that had potential conflict with the interest of the Company. The details of transactions with the related parties are tabled before the Audit Committee on a quarterly basis. The registers of contracts containing the transactions in which the Directors are interested are placed regularly before the Board for their approval/signature.

Transactions with related parties are disclosed in Notes accompanying to the financial statement in the Annual report. Company has formulated policy for transacting with Related Parties, which is uploaded on the website of the Company the link <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/policy-on-related-party-transactions.pdf>.

b. Details of non-compliances, penalties, strictures imposed on the Company by Stock Exchange/SEBI/Statutory Authorities on any matter related to Capital Markets during last three years:

The Company has complied with the requirements of the Stock Exchanges/SEBI and other Statutory Authorities on all matters related to Capital Markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities.

c. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The policy is posted on the website of our Company at link: <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/Whistle-Blower-Policy.pdf>.

c. The status of non-mandatory requirements pertaining to Corporate Governance Section of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

I. Chairman of the Board:

At present the Chairman does not have separate office in the Company. The Corporate office of the Company supports the Chairman in discharging the responsibilities as & when the visits the Company. The Board of the Company is headed by an Executive Chairman.

II. Shareholder Rights:

The quarterly financial results of the Company are published in leading newspapers as mentioned under the heading "Means and Communication" of the Corporate Governance report and also displayed on the website of the Company.

III. Audit Qualification

The Company has taken steps towards regime of unqualified financial statement of the Company. There are no qualifications in the Company's Financial Statements for the FY 2015-2016.

IV. Reporting of Internal Auditor

M/s. M A Ravjani & Co., (Membership No. 149421 & FRN: 134564W) Chartered Accountants, Ahmedabad was appointed as Internal Auditor of the Company during the FY 2015-2016 and the Internal Audit Report prepared by them was placed before the Audit Committee

d. Policy on Material Subsidiaries

The Board has approved a Policy on Material Subsidiaries which has been uploaded on the Company's web link on <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/policy-determining-materialsubsidiaries.pdf>

e. Policy on Related Party Transaction:

The Board has approved a Policy on Related party Transactions which has been uploaded on the Company's web link: <http://www.sungoldcapitallimited.com/wp-content/uploads/2015/08/policy-on-related-party-transactions.pdf>.

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Rajiv Kotia, Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2016.

Mumbai, May 29, 2016

Rajiv Kotia
Managing Director
DIN: 0135912

**CEO/CFO Compliance Certificate under Clause 49 (V) of Listing Agreement / Regulation
17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors ,
Sungold Capital Limited

1. We have reviewed financial statements and the cash flow statement of Sungold Capital Limited for the year ended March 31, 2016 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the auditors and the Audit committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year;
 - (iii) That there are no instances of significant fraud of which we have become aware.

Rajiv Kotia
(CEO & Managing Director)

Ushik Gala
(Chief Financial Officers)

Place: Mumbai
Date: 29.05.2016

Auditors' Certificate on Corporate Governance

To,
The Members of Sungold Capital Limited

We have examined the compliance of conditions of Corporate Governance by Sungold Capital Limited (the Company) for the year ended 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchanges from 1st April 2015 to 30th November 2015 and as per the relevant provisions of Securities exchange Board of India (Listing Obligation and Disclosure Requirements), Regulation, 2015('Listing Regulation') as referred to in Regulation 15(2) of Listing Regulations for the period 1st December 2015 to 31st March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

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

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

For Shah Parmar & Mehta
FRN: - 141689W
Chartered Accountants,

RAKESH PARMAR
PARTNER
Membership No:-142921

Place:-Mumbai
Date: - 29.05.2016

To,
The Board of Directors,
Sungold Capital Limited

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 1998" vide notification No. DFC.117/DG (SPT)-98 dated January 2, 1998 issued by Reserve Bank of India (RBI), and based on the books and record verified by us and according to the information and explanation given to us during the course of our audit, we give hereunder our report on matters specified in paragraph 3 of the said directions.

The Board of Directors in their meeting held on 29th May, 2016 has passed a resolution for Non-acceptance of any public deposit without prior approval of Reserve Bank of India in writing.

As per the information and explanation given to us and as appears from the books of account of the Company, Company has not accepted any deposit from the public during the year ended on 31st March, 2016.

In our opinion and as per the information and explanation given to us the Company has complied with prudential norms relating to income recognition, accounting standard, asset classification, and provisioning of bad and doubtful debt as applicable to it for the year ended on 31st March, 2016.

For and on behalf of
SHAH PARMAR & MEHTA
Chartered Accountants
Firm R. No. 141689W

RAKESH PARMAR
Partner
Membership No. 142921

Place: Mumbai
Date: 29.05.2016

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S. SUN GOLD CAPITAL LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. SUNGOLD CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of 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, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31st March 2016 and taken on record by the Board of Directors, one of the director **Mr. Kamlesh Hirapara** is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) (a) of the Act
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”, and
- g. With respect to the other matters to be 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For and on behalf of
SHAH PARMAR & MEHTA
Chartered Accountants
Firm R. No. 141689W**

**RAKESH PARMAR
Partner
Membership No. 142921**

**Place: Mumbai
Date: 29.05.2016**

Annexure- A referred to in paragraph titled as “Report on other Legal and Regulatory Requirements” of Auditor’s report to the members M/S. SUNGOLD CAPITAL LIMITED for the year ended 31st March 2016.

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- (i) The Company does not have any inventories. Accordingly, clause 3 (ii) of the Order is not applicable to the Company.
- (ii) The Company has not granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause 3 (iii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans, made investments, and provided any guarantees and security to directors or to any other parties. Accordingly, clause 3 (iv) of the Order is not applicable to the Company.
- (iv) The Company has not accepted any deposits from the public. Accordingly, clause 3 (v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of cost records for the company under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Customs Duty, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities except undisputed amounts were outstanding as on the financial year concerned for a period of more than six months from the date they became payable.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan or borrowing from banks, government, financial institutions and has not issued debentures during the year. Accordingly, clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company has paid managerial remuneration during the year.
- (xii) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is registered under Sec 45-IA of the Reserve Bank of India Act, 1934.

**For and on behalf of
SHAH PARMAR & MEHTA
Chartered Accountants
Firm R. No. 141689W**

**RAKESH PARMAR
Partner
Membership No. 142921**

**Place: Mumbai
Date: 29.05.2016**

Annexure- B referred to in paragraph titled as “Report on the Internal Financial Controls under clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013” (“the Act”)

We have audited the internal financial controls over financial reporting of M/S. SUNGOLD CAPITAL LIMITED (“the Company”) as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of 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, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
SHAH PARMAR & MEHTA
Chartered Accountants
Firm R. No. 141689W

RAKESH PARMAR
Partner
Membership No. 142921
Place: Mumbai
Date: 29.05.2016

SUNGOLD CAPITAL LIMITED
Balance Sheet as at March 31, 2016

	Note Nos.	March 31, 2016 Rs.	March 31, 2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	184,034,850	184,034,850
(b) Reserves and Surplus	3	34,806,809	34,767,670
		218,841,659	218,802,520
Non Current Liabilities			
(a) Deferred Tax Liability (net)	4	3,079	10,962
Current Liabilities			
(a) Trade Payables	5	820,537	877,037
(b) Short Term Provisions	6	1,147,812	990,741
		1,968,349	1,867,778
TOTAL		220,813,087	220,681,260
ASSETS			
Non-current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		235,001	357,592
(II) Intangible Assets		121,000	121,000
(b) Non-current Investments	8	36,038,000	50,998,000
(c) Long Term Loans and Advances	9	172,183,725	98,935,456
		208,577,727	150,412,049
Current Assets			
(a) Trade Receivables	10	35,031	65,902,360
(b) Cash and Cash Equivalents	11	9,514,639	2,454,156
(c) Other Current Assets	12	2,685,690	1,912,696
		12,235,360	70,269,212
TOTAL		220,813,087	220,681,260
Significant Accounting Policies	1		
Accompanying Notes to Accounts	19		
As per our report of even date			

For Shah Parmar & Mehta
FRN:-141689W
Chartered Accountants.

Rakesh Parmar
PARTNER
Membership No:- 142921
Place:- Mumbai
Dated:- 29.05.2016

For and on behalf of the Board

Rajiv Kotia **Karishma Kaku**
Managing **Director**
Director

Ushik Gala
Chief Financial Officer

Bhumika Sidhpura
Company Secretary

SUNGOLD CAPITAL LIMITED
Statement of Profit and Loss for the Year ended March 31, 2016

	Notes	March 31, 2016 Rs.	March 31, 2015 Rs.
INCOME			
Revenue from Operations	13	12,712,118	7,289,777
Other Income	14	9,044	2,383,889
Total Revenue (I)		12,721,162	9,673,666
EXPENDITURE			
Employee Banefit Expenses	15	5,552,003	2,994,528
Operating Expenses	16	1,615,670	151,879
Administrative and General Expenses	17	3,539,888	2,338,689
Selling and Marketing Expenses	18	529,334	516,955
Depreciation and Amortisation Expenses	7	140,591	224,306
Total Expenses (II)		11,377,486	6,226,357
Profit Before Tax (I-II)		1,343,676	3,447,309
Tax Expenses			
Current Tax		434,661	370,235
Previous Year Tax		877,759	0
Deferred Tax		(7,883)	(15,388)
Profit for the year		39,139	3,092,462
Earnings Per Equity Share of face value of Rs 10 each.			
Basic		0.002	0.168
Diluted		0.002	0.168

Significant Accounting Policies 1
 Accompanying Notes to Accounts 19

As per our report of even date

For Shah Parmar & Mehta
 FRN:-141689W
Chartered Accountants.

For and on behalf of the Board

Rajiv Kotia
Managing Director

Karishma Kaku
Director

Rakesh Parmar
 PARTNER
Membership No:- 142921
 Place:- Mumbai
 Dated:- 29.05.2016

Ushik Gala
Chief Financial Officer

Bhumika Sidhpura
Company Secretary

SUNGOLD CAPITAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH,2016

Particulars	For the year ended 31st March 2016		For the year ended 31st March 2015	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax as per Profit & Loss Account		1,343,676		3,447,309
Adjusted for:				
Depreciation and Amortisation expenses	140,591		224,306	
Preliminary expenses/ Merger expenses.	-	140,591	-	224,306
Operating Profit Before Working Capital Changes		1,484,267		3,671,615
Adjusted for:				
Decrease / (Increase) in Trade Receivables	65,867,329		(54,040,154)	
Decrease / (Increase) in other Current Assets	(772,994)		15,969,773	
Increase / (Decrease) in Trade Payables	(56,500)		61,881	
Short Term Provisions	157,071.47		17,500.00	
		65,194,906		(37,991,000)
Cash Generated for Operations		66,679,173		(34,319,385)
Income Tax Paid		(1,312,420)		(488,024)
Net Cash from Operating Activities (A)		65,366,753		(34,807,409)
B.CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(18,000)		(44,500)	
Sale of Investments	14,960,000		(33,538,000)	
Increase in Loan and Advances	(73,248,269)		70,280,140	
Net Cash Used in Investing Activities (B)		(58,306,269)		36,697,640
C.CASH FLOW FROM FINANCING ACTIVITIES :				
Warrant Application Money received	-		-	
Long Term Borrowings	-		-	
Issue of Share Capital	-		-	
Share premium	-		-	
Share Capital Issued to Shareholder pursuant to scheme of merger	-		-	
Payment of Short Term Borrowings	-		-	
Net cash used in Financing Activities (C)		-		-
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)		7,060,484		1,890,232
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		2,454,156		563,924
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		9,514,639		2,454,156

As per our report on even date

For Shah Parmar & Mehta
FRN:-141689W
Chartered Accountants.

For and on behalf of the Board

Rajiv Kotia Karishma Kaku
Managing Director Director

Rakesh Parmar
PARTNER
Membership No:- 142921
Place:- Mumbai
Dated:- 29.05.2016

Ushik Gala Bhumika Sidhpura
Chief Financial Officer Company Secretary

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Corporate Information:

Sungold Capital Limited (“the Company”), incorporated in 1993, is a non deposit taking Non Banking Financial Company (“NBFC”) as defined under section 45-IA of the Reserve Bank of India (“RBI”) Act, 1934 and is engaged in the business of financing and is listed on both the Bombay Stock Exchange (BSE) and Ahmedabad Stock Exchange (ASE).

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation of Financial Statement :

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards as prescribed under section 133 of the act read with rule 7 of the companies (Accounts) Rules, 2014. The significant accounting policies followed by the Company are set out below.

b) Use of Estimates:

The Preparation of Financial Statement are in conformity with generally accepted accounting principles with require estimates and assumptions to be made that affect the reported amount of assets and liability on the date of financial statement and reported amounts of revenues and expenses during the reporting period. Differences in actual and estimated results are recognized in the period in which the result is materialized.

c) Advance:

Advances are classified as standard, sub - standard and doubtful assets as per the Company policy approved by the Board

d) Revenue Recognition:

(iii) Income from Entertainment division, distribution and exhibition of drama and film is recognized on accrual basis.

(iv) Interest is recognized on proportion basis taking in to accounts the amount outstanding and the date applicable.

(v) Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company’s right to receive dividend is established.

(vi) In respect of other heads of Income, the company follows the practice of accounting on accrual basis.

e) Fixed Assets & Depreciation:

Tangible Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. The cost of fixed assets comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.

Intangible Assets:

Intangible assets are stated at cost of acquisition less accumulated amortization/depletion. The costs and expenses attributable to the intangible assets are capitalized.

The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to, except in respect of asset classes where, based on technical evaluation, a different estimate of useful life is considered suitable. Items costing less than Rs 5,000/- are fully depreciated in the year of purchase.

The Management estimates the useful lives for the other fixed assets as follows:

Sr No	Fixed Assets	Estimate useful life
1	Computer	3 years
2	Furniture	10years
3	Mobile	6 years
4	Office Equipments	5years
5	Film Rights	6 years
6	Projector	6 years

Investments:

All investments are held as long term Investments, unless otherwise mentioned and are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

f. Provision for Current Tax and deferred Tax:

Tax expense comprises both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period.

Deferred tax represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

g. Provisions & Contingent:

The Company recognized provision when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resource is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements.

h. Prior Period Items:

Material amount of Income and Expenditure pertaining to prior years are disclosed separately.

i. Employee Benefits:

The Company has been advised that the payment of Bonus Act, 1965 and the payment of Gratuity Act, 1972 are not applicable.

j. Earnings per Share

The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings Per Share issued, by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity share holders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti dilutive

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

2. SHARE CAPITAL

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

a. Details of authorized , issued, subscribed and paid up share capital

Authorized Shares	March 31, 2016	March 31, 2015
	(Amount in Rs.)	(Amount in Rs.)
2,00,00,000 Equity Shares of Rs. 10 each.	2,00,000,000	2,00,000,000
Issued, Subscribed and Fully Paid-up Shares		
18,403,485 Equity Shares of Rs. 10 each Fully Paid-up.	184,034,850	184,034,850
	184,034,850	184,034,850

b. The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each share holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

c. The details of shareholders holding more than 5% shares.

Name of the Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% Held	No. of Shares	% Held
Ashok G Mody	1336200	7.26	1336200	7.26
Rajiv R Kotia	2142000	11.64	2142000	11.64
Raj Kotia	1000000	5.43	1000000	5.43

d. The reconciliation of the number of shares outstanding is set out below:

Particulars	As at March 31, 2016	As at March 31, 2015
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year.	18403485	18403485
Add:-Equity Shares issued to other than Promoters	0	0
Add:-Conversion of warrants into equity shares.	0	0
Add:-Equity Shares issued to Promoters	0	0
Add:-Shares issued pursuant to Scheme of merger.	0	0
Equity Shares at the end of the year.	18403485	18403485

3. RESERVES AND SURPLUS

Amount (In Rs.)

	As at March 31, 2016	As at March 31, 2015
a. Security Premium Account		
Balance as per Last Financial Statements	19,880,475	19,880,475
Addition during the year	-	-
Closing Balance	19,880,475	19,880,475
b. General Reserve		
Balance as per Last Financial Statements	4,099,148	349,148
Add: Transfer from Profit and Loss account	-	-
Add: Shares Forfeited	-	3,750,000
Closing Balance	4,099,148	4,099,148
c. Special Reserve Fund		
Balance as per Last Financial Statements	2,036,824	1,418,342
Add: Transfer from Profit and Loss account	7,828	618,482
Closing Balance	2,044,652	2,036,824
d. Profit & Loss Account		
Balance as per Last Financial Statements	8,751,223	6,277,293
Net Profit for the year	39,139	3,092,412
Deduct : Transfer to Special Reserves @ 20%	7,828	618,482
Net Surplus in the Statement of Profit and Loss	8,782,534	8,751,223
GRAND TOTAL	34,806,809	34,767,670

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

4.	Deferred Tax Liability	March, 31, 2016	March 31, 2015
		Rs.	Rs.
	Opening Balance	10,962	26,350
	Addition (Deduction) during the year	(7,883)	(15,388)
	TOTAL	3,079	10,962
5.	TRADE PAYABLES		
	Trade Payables	820,537	877,037
	TOTAL	820,537	877,037
6.	SHORT TERM PROVISIONS		
	Provision for Taxation	1,010,092	945,666
	Tax Deducted at Soruces	108,720	0
	Audit fees Payable	29,000	45,075
	Total	1,147,812	990,741

7 TANGIBLE ASSETS

		As per Schedule II									
		Gross Block				Accumulated Depreciation				Net Block	
Rate	Balance as at April 1, 2015	Additions	Deductions/ Adjustment	Balance as at, March 31, 2016	Balance as at April 1, 2015	For the year	Deductio ns/ Adjustme nt	Balance as at, March 31, 2016	Balance as at, March 31, 2015	Balance as at, March 31, 2016	
											Rs.
	Computer	362,762	-	-	362,762	362,762	-	-	362,762	-	-
	Typewriter	15,000	-	-	15,000	15,000	-	-	15,000	-	-
63.16	Printers	5,851	-	-	5,851	4,226	1,027	-	5,253	1,626	598
45.07	Mobile	38,020	18,000	-	56,020	21,360	10,378	-	31,738	16,653	24,282
25.89	Furniture	451,282	-	-	451,282	327,512	32,046	-	359,557	123,776	91,725
45.07	Electrical Installation	66,456	-	-	66,456	66,457	-	-	66,457	-	-
	Fax Machine	34,200	-	-	34,200	34,200	-	-	34,200	-	-
45.07	Projector	310,500	-	-	310,500	171,360	62,709	-	234,069	139,140	76,431
45.07	Film Harddisk	18,900	-	-	18,900	15,251	1,643	-	16,894	3,646	2,006
45.07	Office Equipment	198,425	-	-	198,425	118,369	32,788	-	151,157	72,750	39,960
	Total (A)	1,501,395	18,000	-	1,519,395	1,136,496	140,591	-	1,277,087	357,590	235,001
	INTANGIBLE ASSETS										
	Film rights	121,000	-	-	121,000	-	-	-	-	121,000	121,000
	Total (B)	121,000	-	-	121,000	-	-	-	-	121,000	121,000
	GRAND TOTAL(A+B)	1,622,395	18,000	-	1,640,395	1,136,496	140,591	-	1,277,087	478,590	356,001
	Previous Years Figures	1,577,895	44,500	-	1,622,395	912,188	224,306	-	1,136,496	658,397	478,592

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		March, 31, 2016	March 31, 2015
8. NON CURRENT INVESTMENTS			
Non-trade Investments (Valued at Cost unless stated otherwise)		Rs.	Rs.
a.) Investment in Other Companies			
250,000 equity shares @ Rs. 10 each of Teflas Commodity Interface P. Ltd		2,500,000	2,500,000
782934 equity shares of Rs. 10 each at a premium of Rs. 20 per shares of Amitara Overseas Ltd		23,488,000	23488000
25125 equity shares of Rs. 10 each at a Premium of Rs. 390 Per shares of Amitara Industries Limited.		10,050,000	10,050,000
37,400 equity shares of Rs. 10 at at premium of Rs. 390 per shares of Amitara Industries Limited		0	14,960,000
TOTAL		36,038,000	50,998,000
Notes:			
a) Aggregate amount of Unquoted Investments - At Book Value Rs 3,60,38,000			
1. LONG-TERM LOANS AND ADVANCES			
Security deposit			
Unsecured, considered good		0	54,020
A		0	54,020
Advances recoverable in Cash or Kind			
Unsecured, considered good		172,183,725	98,881,436
B		172,183,725	98,881,436
TOTAL (A+B)		172,183,725	98,935,456
2. TRADE RECEIVABLES			
Other receivables			
Unsecured, considered good		35,031	65,902,360
TOTAL		35,031	65,902,360
3. CASH AND CASH EQUIVALENTS			
Balances with Banks:			
On Current Accounts		4,297,649	114,219
Cash on Hand		5,216,990	2,339,936
TOTAL		9,514,639	2,454,156
4. OTHER CURRENT ASSETS			
Others			
Tax Deducted at Sources (10-11)		3,715	3,715
Tax Deducted at Sources (11-12)		57,441	57,441
Tax Deducted at Sources (12-13)		646,968	646,968
Tax Deducted at Sources (13-14)		716,548	716,548
Tax Deducted at Sources (14-15)		0	488,024
Tax Deducted at Sources (15-16)		1,261,018	0
TOTAL		2,685,690	1,912,696
5. REVENUE FROM OPERATIONS			
A. Entertainment Division Income		51,700	185,200
B. Interest - NBFC Income		12,607,518	7,033,577
C. Software Development Income		52,900	71,000
Revenue from Operations (A+B+C)		12,712,118	7,289,777
6. Other Income			
Profit on sales of Investments		0	2,383,360
Profit on sale of shares of Subsidiary co.		0	529
Interest on FDR		9,044	0
TOTAL		9,044	2,383,889

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		March, 31, 2016	March 31, 2015
		Rs.	Rs.
7. EMPLOYEES BENEFIT EXPENSES			
Salary		5,359,580	2,767,908
Sitting Fee		44,000	0
Staff Welfare Expenses		148,423	226,620
	TOTAL	5,552,003	2,994,528
8. OPERATING EXPENSES			
Entertainment Division Expenses		1,615,670	151,879
	TOTAL	1,615,670	151,879
9. ADMINISTRATIVE AND GENERAL EXPENSES			
Telephone Expenses		50,413	53,565
Electricity Expenses		24,071	36,712
Rent		403,500	227,412
Repair & Maintenance Charges		68,259	302,537
Bank Charges		9,278	15,126
Newspaper & Periodic		14,171	7,275
Internet Expense		28,322	4,311
Legal & Consultancy Expenses		85,000	138,000
Office Expenses		390,454	505,695
Postage & Courier / Telegram		87,306	53,510
Printing & Stationery / Zerox		157,482	107,868
Professional Fees		61,175	65,000
ROC Filling and Expenses		47,200	36,100
Stamp Duty Charges		-	18,440
RTA Charges		17,194	9,176
STA Annual fees		29,000	25,000
BSE Limited Listing fees		224,720	173,034
NSDL- CDSL Annual Custodial Fees		108,668	5,618
E-Voting Expenses		5,700	0
Website Maintenance Expense		41,200	22,400
TDS Filling Expense		1,300	0
Books & Periodicals		34,500	13,160
Computer Expenses		20,900	22,450
Internal Audit Fees		20,000	20,000
Written off		0	24
	A	1,929,813	1,862,414
Payment to Auditor:			
As Auditor:			
Audit Fee		27,575	37,575
	B	27,575	37,575
Payment to Directors:			
Remuneration		1,545,000	392,000
	C	1,545,000	392,000
Software Development Expenses			
Software Development expenses		37,500	46,700
	D	37,500	46,700
	Total(A+B+C+D)	3,539,888	2,338,689
10. SELLING AND MARKETING EXPENSES			
Advertisement Expenses		73,500	57,250
Business Promotion Expenses		86,570	118,550
Travelling & Conveyance		314,264	325,555
Marketing Expenses		55,000	15,600
	TOTAL	529,334	516,955

11. ACCOMPANYING NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

a) Auditor's Remuneration:

Rs. in Lakhs

Particular	2015-2016	2014-2015
As Auditor Statutory Audit fees	0.27	0.37
Total	0.27	0.37

b) Related Party Transactions (Accounting Standard -18):

i. Name of Related Parties:

Name of the Party	Relationship
Mr. Rajiv Kotia	Managing Director
Mr. Ushik Gala	Chief Financial officer
Ms. Bhumika Sidhpura	Company Secretary
Mr. Raj Kotia	Son of Managing Director Mr. Rajiv Kotia

ii. Transactions with Related Parties:

Name of the Party	Nature of relation	Nature of Transaction	Year ended 31.03.2016	Year ended 31.03.2015
Mr. Rajiv Kotia	Key Management Person	Director's Remuneration	15,45,000	3,60,000
		Purchase Equity Shares of Shree Krishna Infrastructure Ltd	Nil	32,18,408
		Shree Krishna Holiday Home and Farms Ltd	Nil	41,67,455
Mr. Ushik Gala	Key Management Person	Salary paid	2,70,000	147333
Ms. Bhumika Sidhpura	Key Management Person	Salary paid	3,80,000	100000
Mr. Raj Kotia	Key Management Person	Salary paid	3,14,500	216000

c) Leases (Accounting Standard – 19)

The company has not entered into any operating leases during the year.

d) Company has transferred an amount of Rs. 7,828/- (P.Y. of Rs. 6,18,482/-) equivalent to 20% of the profit after tax of the company to a Special Reserve Account in compliance with section 45IC of the Reserve Bank of India Act.

e) Earnings Per share : (Accounting Standard – 20)

Particulars	Year ended 31 st March 2016	Year ended 31 st March 2015
Profit attributable to Equity Shareholders (in Rs.)	39,139	30,92,412
No of Weighted Average Equity Shares outstanding during the year of Rs. 10 Each fully paid up.	184,03,485	184,03,485
Nominal Value of Equity Shares (in Rs.)	10	10
Basic Earnings per Share (in Rs.)	0.002	0.168
Diluted Earnings per Share (in Rs.)	0.002	0.168

f) Deferred Tax (Accounting Standard - 22)

Deferred tax is recognized on timing difference being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

g) Segment Reporting:

i. Basis of Preparation

In accordance with the requirements of accounting standard -17 "Segment reporting", the company's business activity can be classified into three segments namely Entrainment, Software Development and NBFC Activities. The Information about the entire segment is given below.

ii. Information about Primary Segment- Business segment.

(Rs. In lacs)

Particulars	Year ended 31.03.2016	Year ended 31.03.2016
Segment Revenue:		
a. Entertainment	0.517	1.85
b. Software Development	0.529	0.71
c. NBFC	126.17	94.17
TOTAL	126.71	96.73
Segment Result:		
a. Entertainment	-15.63	0.34
b. Software Development	0.15	0.24
c. NBFC	28.92	33.89
TOTAL	13.44	34.47
Less: Unallocated Corporate Expenses	Nil	Nil
Profit Before Tax	13.44	34.47
Less: Tax Expenses	4.34	3.70
Less: Tax Previous Year	8.78	Nil
Add: Deferred Tax	0.07	0.15
Net Profit	0.39	30.92

h) As per RBI Notification No. DNBR. 019/CGM (CDS)-2015 dated April 10, 2015, Additional Disclosures are required in the Annual Financial Statements as follows

i. Registration

Issuing Authority	Registration No	Date of Registration	Valid Upto	Register as
Reserve Bank of India	0.00174	24.03.1998	-	Non deposit taking - (LOAN Company)

ii. Penalties levied by RBI

RBI has not levied any penalties on the Company during the year

- i) The Company has reported frauds aggregating Rs.Nil (Previous year: Rs. Nil) based on management reporting to risk committee and to the RBI through prescribed returns.
- j) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Shah Parmar & Mehta
FRN:- 141689W
Chartered Accountants.

For and on behalf of the Board

Rakesh Parmar
PARTNER
Membership No:- 142921
Place: - Mumbai
Date: 29.05.2016

Rajiv Kotia
Managing Director

Karishma Kaku
Director

Ushik Gala
Chief Financial officer

Bhumika Sidhpura
Company Secretary

BALANCE SHEET OF A NON DEPOSIT NON-BANKING FINANCIAL COMPANY AS ON 31ST MARCH, 2016

Disclosure of details as required by para 13 of Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Rs. in lakhs)	
Particulars			
		2015-2016	
Liabilities:			
		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	NIL	NIL
	Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans		
Assets:		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	NIL	
	(b) Unsecured	1721.84	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	Break-up of Investments :		
Current Investments :			
1.	Quoted :		
	(i) Shares :		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
2.	Unquoted :		
	(i) Shares :		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
Long Term investments :			
1.	Quoted :		
	(i) Shares :		
	(a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
2.	Unquoted :		

	(i)	Shares :		
		(a) Equity		360.38
		(b) Preference		NIL
	(ii)	Debentures and Bonds		NIL
	(iii)	Units of mutual funds		NIL
	(iv)	Government Securities		NIL
	(v)	Others		NIL
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :			
	Category		Amount net of provisions	
			2015-2016	
			Secured	Unsecured
				Total
1.	Related Parties			
	(a)	Subsidiaries	-	-
	(b)	Companies in the same group	-	-
	(c)	Other related parties	-	-
2.	Other than related parties			1721.84
	Total			1721.84
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provision)
1.	Related Parties			
	(a)	Subsidiaries	-	-
	(b)	Companies in the same group	-	-
	(c)	Other related parties	-	-
2.	Other than related parties		-	360.38
	Total		-	360.38
(7)	Other information			
	Particulars		Amount	
	(i)	Gross Non-Performing Assets		
	(a)	Related parties		NIL
	(b)	Other than related parties		NIL
	(ii)	Net Non-Performing Assets		
	(a)	Related parties		NIL
	(b)	Other than related parties		NIL
	(iii)	Assets acquired in satisfaction of debt		NIL

Notes:

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve bank) Directions 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above

For Shah Parmar & Mehta
FRN:- 141689W
Chartered Accountants.

For and on behalf of the Board

Rakesh Parmar
PARTNER
Membership No:- 142921
Place: - Mumbai
Date: 29.05.2016

Rajiv Kotia
Managing Director

Karishma Kaku
Director

Ushik Gala
Chief Financial officer

Bhumika Sidhpura
Company Secretary

SUNGOLD CAPITAL LIMITED (CIN: L65910GJ1993PLC018956)

Regd. off: House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145

Corp off: B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064

Tel: +91 – 8108756812/022- 28891692, E-mail id: info@sungoldcapitallimited.com Website: www.sungoldcapitallimited.com

ATTENDANCE SLIP (to be presented at the entrance)

24th Annual General Meeting – Thursday, September 29, 2016 at 10.00 am

At 1st Floor, Dasha Khadayta wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla, Narmada – 393145

Folio No. _____ DP ID. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy Holder _____ Signature _____

Only Member/Proxy holder can attend the meeting.

Member/proxy holder should bring his/her copy of Annual Report for reference at the Meeting.

SUNGOLD CAPITAL LIMITED (CIN: L65910GJ1993PLC018956)

Regd. off: House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145

Corp off: B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064

Tel: +91 – 8108756812/022- 28891692, E-mail id: info@sungoldcapitallimited.com Website: www.sungoldcapitallimited.com

PROXY FORM (Form MGT – 11)

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

Name of the Member(s) : _____

Registered address : _____

Email Id : _____

Folio No. /Client ID No : _____ DP ID No: _____

I/We, being the member(s) of _____ shares of Sungold Capital Ltd , hereby appoint:

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

as my/our proxy to attend and vote (on poll) for me/us on an my /our behalf at the 24th Annual General Meeting of the Company to be held on Thursday, September 29, 2016 at 10.00 am at 1st Floor, Dasha Khadayta wadi, Nr. Ranchhodji Temple, Darbar Road, Rajpipla, Narmada – 393145 at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
ORDINARY BUSINESS	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 along with the Auditors' Report and Board Report thereon.
2.	To ratify the appointment of M/s. Shah Parmar & Mehta, Chartered Accountant (FRN: 141689W) as the Statutory Auditor of the Company
SPECIAL BUSINESS	
3	Appointment of Mr. Rakesh Kumar Kumawat as a Non – Executive Director
4	Appointment of Ms. Neha Shah as an Independent Director
5	Appointment of Mr. Abhay Deo as an Independent Director
6	Approval for change in the place of keeping the Registers and Index of Members and other register if any, and copies of Annual Returns of the Company.

Signed this _____ day of _____ 2016

Signature of Shareholder

Signature of Proxy holder (s)

Affix
Revenue
Stamp

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 meeting.

Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.

SUNGOLD CAPITAL LIMITED (CIN: L65910GJ1993PLC018956)

Regd. off: House no. 7/13, Opp White Tower, Station Road, Rajpipla, Nandod, Narmada – 393145

Corp off: B/618, Jaswanti Allied Business Centre, off Ramchandra Lane extn; Kachpada, Malad (west), Mumbai – 400064
Tel: +91 – 8108756812/022- 28891692, E-mail id: info@sungoldcapitallimited.com Website: www.sungoldcapitallimited.com

**BALLOT FORM
FORM NO. MGT-12**

Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule No. 21 (1) (c) of the Companies (Management & Administration) Rules 2014

(1) Name(s) of the First Named Shareholder (In block letter) :

(2) Postal address :

(3) Registered folio No/ DP Id No / Client ID :

(4) Number of Shares held :

I/we hereby exercise my/our vote in respect of the Ordinary/ Special resolution enumerated below by recording my/our ascent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Resolution		
		For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 along with the Auditor's Report and Board's Report thereon.		
2.	To ratify the appointment of M/s. Shah Parmar & Mehta, Chartered Accountant (FRN: 141689W) as the Statutory Auditor of the Company		
	SPECIAL BUSINESS		
3	Appointment of Mr. Rakesh Kumar Kumawat as a Non – Executive Director		
4	Appointment of Ms. Neha Shah as an Independent Director		
5	Appointment of Mr. Abhay Deo as an Independent Director		
6	Approval for change in the place of keeping the Registers and Index of Members and other register if any, and copies of Annual Returns of the Company.		

Place:

Date:

Signature of the Shareholders/Beneficial Owner

Note: (i) if you opt to cast your vote by e-voting there is no need to fill up and send this form

(ii) Last date for receipt of Ballot Form: September 28, 2016

(iii) Please read the instructions printed overleaf carefully before exercising your vote

INSTRUCTIONS:

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mr. Suhas Ganpule, Practicing Company Secretary at Flat No. 8, 2nd Floor, New Vora House, Above Kajal Jewellers, Grampanchayat Road, Goregaon (w), Mumbai - 62.as to reach by 5:00 PM on Wednesday, September 28, 2016. Ballot Form received thereafter will strictly be treated as if not received.
2. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
3. In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
4. The right of voting by Ballot Form shall not be exercised by a proxy.
5. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company i.e., M/s. Satellite Corporate Services Private Limited. Members are requested to keep the same updated.
6. There will be only one Ballot Form for every Folio / DP ID & Client ID irrespective of the number of joint members.
7. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his / her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
8. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/ Society etc., a certified copy of the relevant authorization / Board Resolution to vote should accompany the Ballot Form.
9. Instructions for e-Voting procedure are available in the Notice of the Annual General Meeting.

Please follow the steps for e-Voting procedure as given in the Notice of AGM or as available on www.evotingindia.com. In Case you have any feedback, queries or issue regarding e voting, please contact helpdesk.voting@cdslindia.com.

If Undelivered, Please Return To
SUNGOLD CAPITAL LIMITED

CIN-L65910GJ1993PLC018956

At the Registered Office

House No.7/13, Opp White Tower, Station Road,
Rajpipla, Nandod-Narmada-393145

Website: -www.sungoldcapitallimited.com

Email: -info@sungoldcapitallimited.com/sungold2006@gmail.com