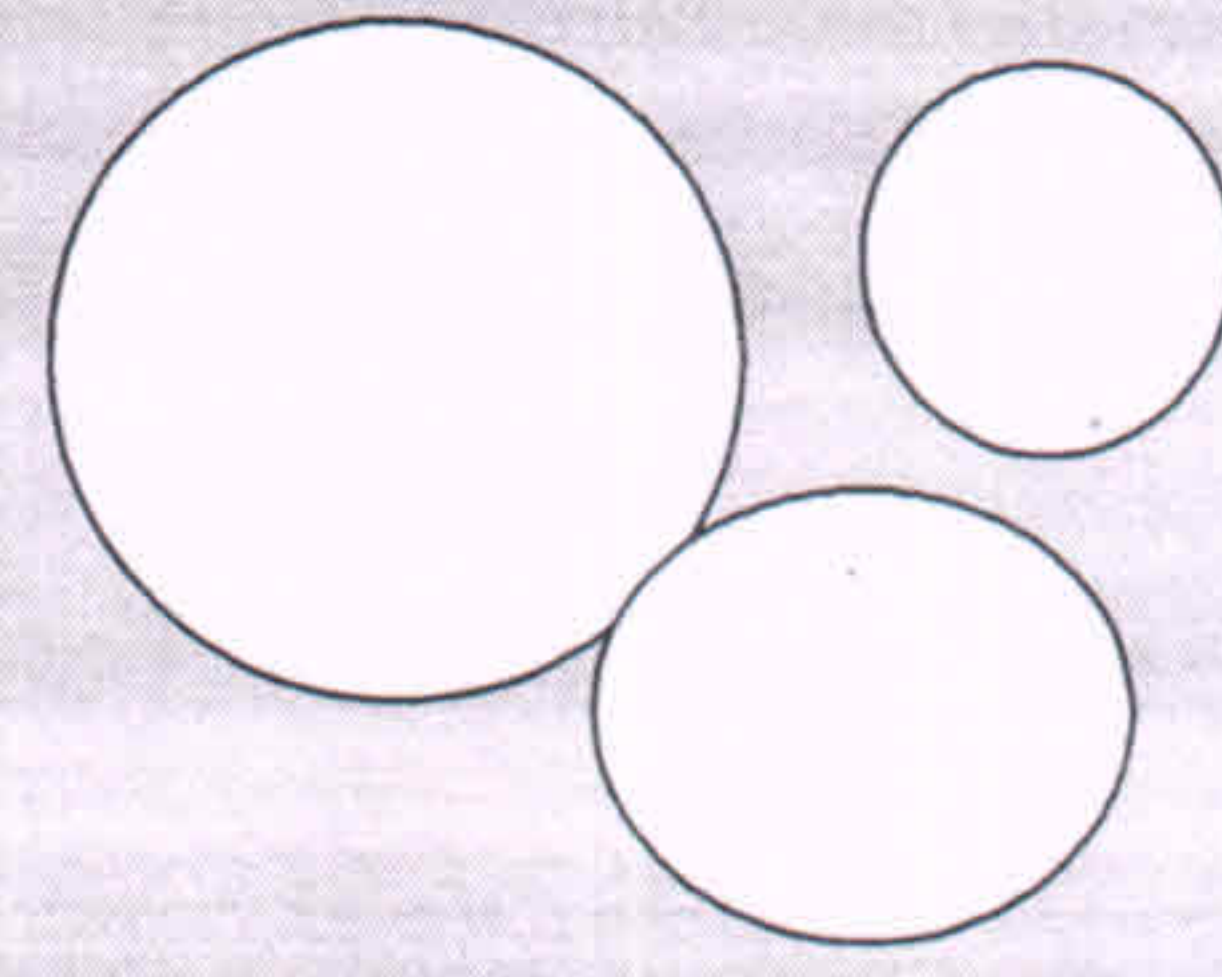


SUN



TECHNO OVERSEAS LIMITED
CIN NO: L65910GJ1995PLC02670

25th September, 2017

To,
Listing Department,
BSE Limited,
P J Tower,
Dalal Street
Mumbai-400001

Scrip Code: 531752

Scrip Name: SUN TECHNO OVERSEAS LTD.

Dear Sir/Madam,


SUB: Annual Report for the Financial Year 2016-17 as per Regulation 34(1) of the SEBI (LODR), Regulation, 2015

With reference to the above subject and pursuant to Regulation 34(1) of the SEBI (LODR), Regulation, 2015, we are enclosing herewith the annual report for the financial year ended March 31, 2017.

Please take the above in your records and kindly acknowledge receipts.

Thanking You,

Yours faithfully,
For, SUN TECHNO OVERSEAS LTD.


PRIYANKA MAHENDRAKUMAR PATEL
Company Secretary

22ND ANNUAL REPORT 2016-2017 OF SUN TECHNO OVERSEAS LIMITED

BOARD OF DIRECTOR

RAKESH TEWARI	-DIRECTOR
RAKESH PATEL	-DIRECTOR
AISHWARYA MODI	-DIRECTOR

AUDITOR

M/s. RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road, Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA
Ph No: +91-22-2852 0461 / 2852 0462
Fax No: +91-22-2851 1809
E mail: service@satellitecorporate.com

REGISTERED OFFICE

SHOP NO. 8, FIRST FLOOR,
MAKERS - 1 BUILDING,
JAWAHAR ROAD, RAJKOT-360001,
GUJARAT, INDIA

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N O T I C E

NOTICE is hereby given that the **22nd ANNUAL GENERAL MEETING** of the Members of **SUN TECHNO OVERSEAS LIMITED** will be held at the Registered Office of the Company at **Shop No. 8, First Floor, Makers - 1 Building, Jawahar Road, Rajkot-360001, Gujarat, INDIA** on **Monday, 4th day of September, 2017 at 10:00 A. M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial Statement for the year ended on 31 March, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint statutory auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), **M/S. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, MUMBAI, FRN: 128216W**, be and are hereby appointed as the Statutory Auditors of the Company (in place of **M/S. DHVANISH SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD, FRN: 139838W**, Statutory Auditors of the Company retiring at the conclusion of this Annual General Meeting) for a period of three years i.e. from the conclusion of this **22nd** Annual General Meeting till the conclusion of **25th** Annual General Meeting of the Company, subject to annual ratification by the shareholders at every Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**:
“**RESOLVED THAT** Mr. RAKESH TEWARI (DIN-06601348), who was appointed as an Additional Director with effect from 08.03.2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing him candidature for the office of a Director be and is hereby appointed as a director of the company, liable to retire by rotation.”
4. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**:
“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. RAKESH PATEL (DIN-00681700) who was appointed on 08.03.2017 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2022.”
5. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**:
“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. AISHWARYA MODI (DIN- 07836669) who was appointed on 01.06.2017 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2022.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 29th August, 2017 to 4th September, 2017.
4. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.
5. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
6. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
7. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
8. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.
9. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
10. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

Name of the Director	RAKESH TEWARI	RAKESH BHAILALBHAI PATEL
DIN	06601348	00681700
Date of Birth	27/03/1963	04/11/1964
Date of Appointment	08/03/2017	08/03/2017
PAN	AAEPT5840R	ABRPP6848D
Experience	Marketing, Accounts and Finance.	Business Administrative.
Directorships held in other companies in India, as on 31.03.2017	Nil	B D COTTON PRIVATE LIMITED BECON INVESTMENTS PVT LTD OMRIM SECURITIES LIMITED RAJSHREE TEXTILES PRIVATE LIMITED VISHAL DETERGENTS PVT LTD CONCEPT DATAMATIC PVT LTD GUJARAT FIBROTECH (INDIA) LTD MIRACLE MORINGA AND SUSTAINABLE AGRICULTURE LIMITED BESTO TRADELINK PRIVATE LIMITED

Membership of Committees of other companies, in which he is a Director, as on 31.03.2017	Nil	Nil
No. of Shares held in the Company	Nil	Nil

Name of the Director	MODI AISHWARYA GOPALBHAI
DIN	07836669
Date of Birth	16/11/1994
Date of Appointment	01/06/2017
Experience	Business Administrative.
Directorships held in other companies in India, as on 31.03.2017	SUN AND SHINE WORLDWIDE LIMITED
Membership of Committees of other companies, in which he is a Director, as on 31.03.2017	SUN AND SHINE WORLDWIDE LIMITED
No. of Shares held in the Company	Nil

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 01.09.2017 AT 09.00 A.M. and ends on 03.09.2017 AT 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th August, 2017, may cast their vote electronically. The 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. 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 <SUN TECHNO OVERSEAS LIMITED> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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. 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 Corporates.
 - 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 linked in the login 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.

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. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.

The Company has appointed Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Chartered Accountant as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**By Order of the Board
For, SUN TECHNO OVERSEAS LIMITED**

**PLACE: RAJKOT
DATE: 01.08.2017**

**(RAKESH TEWARI)
Director
DIN: 06601348**

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 3

Mr. RAKESH TEWARI was appointed as an Additional Director w.e.f. 08.03.2017 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. RAKESH TEWARI Candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board is of the opinion that the appointment of Mr. RAKESH TEWARI on the Board would be beneficial to the company and hence recommend resolution No. 3 for adoption.

The Board recommends the resolution for the approval of shareholders.

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

ITEM NO. 4 & 5

Mr. RAKESH BHAILALBHAI PATEL and Ms. AISHWARYA MODI were appointed as an Additional Directors of the Company with effect from 08.03.2017 and 01.06.2017 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. RAKESH BHAILALBHAI PATEL and Ms. AISHWARYA MODI holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. RAKESH BHAILALBHAI PATEL and Ms. AISHWARYA MODI as Independent Director of the Company and to hold office for five consecutive years for a term up to September, 2022.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. RAKESH BHAILALBHAI PATEL and Ms. AISHWARYA MODI is interested or concerned in the resolution.

**By Order of the Board
For, SUN TECHNO OVERSEAS LIMITED**

**PLACE: RAJKOT
DATE: 01.08.2017**

**(RAKESH TEWARI)
Director
DIN: 06601348**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 22nd Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2017**.

OPERATIONS REVIEW:

During the year under review due to financial crisis company has not carried out any business activities and faces huge set back. So company not in position to generate any revenue from the operation but due to some fixed cost company posted Net Loss of Rs. 1208160/-.

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

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

DIVIDEND:

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

TRANSFER TO RESERVES:

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

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs 652603000/- divided into 652603000 equity shares of Rs 1/- each. There was no change in the share capital during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

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

DEPOSIT:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2016-17 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

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

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

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

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. RAKESH TEWARI was appointed as an Additional Director of the Company on 08.03.2017 and hold office up to the date of this Annual General Meeting be and hereby appointed as director of the Company and whose office liable to retire by rotation. Mr. RAKESH PATEL and Ms. AISHWARYA MODI Ms. AISHWARYA MODI were appointed as additional Directors of the company with effect from 08.03.2017 and 01.06.2017 hold office up to the date of this Annual General Meeting and be and hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2022.

Mr. KALPESH HARISHBHAI PALAN, Mr. UDAYRAJ RAJENDRABHAI SHEKHVA and Mr. RAMANLAL NAGJIBHAI TRIVEDI were resigned as on 01.06.2017 respectively.

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

DECLARATION BY INDEPENDENT DIRECTORS:

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

MEETINGS:

The details of the number of meetings of the Board held during the Financial Year 2016-17 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:

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

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

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

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

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

AUDITORS AND AUDITORS' REPORT:

M/S. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, MUMBAI FRN: 128216W, be and are hereby appointed as the Statutory Auditors of the Company (in place of M/S. DHVANISH SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FRN 139838W), retiring Statutory Auditors of the Company at the conclusion of this Annual General Meeting) for a period of three years i.e. from the conclusion of this 23rd Annual General Meeting till the conclusion of 26th Annual General Meeting of the Company, subject to annual ratification by the shareholders at every Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

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

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

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	The Company is in process for appointing of Women Director and once suitable and if any willing candidate agrees to join the Company.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Chief Financial Officer are less and it is not a full time work and the job of Chief Financial Officer are not attractive commensurate with the scope of work and salary.
g)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
h)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
i)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

INTERNAL CONTROL SYSTEMS:

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

EXTRACT OF ANNUAL RETURN:

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

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

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

PARTICULARS OF EMPLOYEES:

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

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

BUSINESS RISK MANAGEMENT:

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

- a. Government Policies
- b. Human Resource Risk

VIGIL MECHANISM:

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

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board
For, SUN TECHNO OVERSEAS LIMITED**

**PLACE: RAJKOT
DATE: 01.08.2017**

**(RAKESH TEWARI)
Director
DIN: 06601348**

Annexure to Director's Report**Particulars of Loans, Investment and Guarantees**Amount outstanding as at 31st March, 2017

	Rupees in Lacs
Particulars	Amount
Loans given	4079.33
Guarantee given	Nil
Investments	2239.24

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board
For, SUN TECHNO OVERSEAS LIMITED

PLACE: RAJKOT
DATE: 01.08.2017

(RAKESH TEWARI)
Director
DIN: 06601348

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

2. OVERALL REVIEW:

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

3. RISK AND CONCERNS:

The Company's future development would depend upon the commencement of its operational activities

4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company did not carry out any activity.

6. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board
For, SUN TECHNO OVERSEAS LIMITED**

**PLACE: RAJKOT
DATE: 01.08.2017**

**(RAKESH TEWARI)
Director
DIN: 06601348**

Annexure to Director's Report**Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**

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

To,
The Members,
SUN TECHNO OVERSEAS LIMITED
Rajkot

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. SUN TECHNO OVERSEAS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2017** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2017** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) 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;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.

b) Updating of website with regard to various policies is pending

c) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.

d) As per the provisions of Section 149(1) of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.

e) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.

f) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.

g) The company has not maintained the attendance register for Board and committee meeting

h) Statutory Registrar as per companies Act 2013 is yet to be updated.

i) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

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

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

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

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

**For, K H & Associates
Company Secretaries**

PLACE: Vadodara

DATE: 01.08.2017

**[Haresh Kapuriya]
Partner
ACS No: 26109
C. P. NO.: 16749**

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

ANNEXURE-A

To,
The Members,
SUN TECHNO OVERSEAS LIMITED
AHMEDABAD

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

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

For, K H & Associates
Company Secretaries

PLACE: Vadodara
DATE: 01.08.2017

[Haresh Kapuriya]
Partner
ACS No: 26109
C. P. NO.: 16749

Annexure to Director's Report**FORM NO. MGT 9**

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

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2017

I REGISTRATION AND OTHER DETAILS:

CIN	L65910GJ1995PLC026702
Registration Date	13/07/1995
Name of the Company	SUN TECHNO OVERSEAS LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address Of The Registered Office And Contact Details	SHOP NO 8, FIRST FLOOR, MAKERS – 1 BUILDING, JAWAHAR ROAD, RAJKOT – 360001 E mail: suntechnooverseas@gmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S. SATELLITE CORPORATE SERVICES PRIVATE LIMITED B-203, SONY APT., OPP. ST. JUDE'S HIGH SCHOOL, 90FT ROAD, JARIMARI, SAKINAKA, MUMBAI-400072

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

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

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):**i Category-wise Share Holding pattern:-**

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2016				No. of Shares held at the end of the year as on 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian									
Bodies Corporate	9705600	--	9705600	1.49	0	0	0	0.00	(1.49)
2. Foreign	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = 1+2	9705600	--	9705600	1.49	0	0	0	0.00	(1.49)
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
Banks/FI	10000	--	10000	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate	589360724	--	589360724	90.31	598871175	0	598871175	91.78	1.47
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh	35725643	5500	35731143	5.48	35572424	6400	35578824	5.45	(0.03)

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	11519164	4384020	15903184	2.44	11863367	4384020	16247387	2.49	0.05
c) Others (specify)									
-NRI	109786	--	109786	0.02	132265	--	132265	0.02	0.00
-HUF	1779300	--	1779300	0.27	1769549	--	1769549	0.27	0.00
-Clearing Member	3263	-	3263	0.00	3800	--	3800	0.00	0.00
B) = (B) (1) + (B) (2) + c	638507880	4389520	642897400	98.51	648212580	4390420	652603000	100.00	1.49
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	648213480	4389520	652603000	100.00	648212580	4389520	652603000	100.00	0.00

ii Shareholding of Promoters:-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	GIRISH METALS PVT LTD	48,38,600	0.74	0	0	0.00	0	(0.74)
2	SHANTI TRADELINK PVT LTD	48,67,000	0.75	0	0	0.00	0	(0.75)
	Total	97,05,600	1.49	0	0	0.00	0	(1.49)

(iii) Change in Promoters' Shareholding:-

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	GIRISH METALS PVT LTD				
	At the beginning of the year	48,38,600	0.74	Nil	Nil
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	Increase/Decrease: Decrease Reason: Share Transfer			
	At the end of the year	--	--	Nil	Nil
2	SHANTI TRADELINK PVT LTD				
	At the beginning of the year	48,67,000	0.75	Nil	Nil
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	Increase/Decrease: Decrease Reason: Share Transfer			
	At the end of the year	--	--	Nil	Nil

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year 31.03.2017	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	XO INFOTECH LIMITED	49167000	7.53	49167000	7.53
2	OMEGA COAL PRIVATE LIMITED	45600000	6.99	45600000	6.99
3	CUPID TRADES & FINANCE LIMITED	0	0.00	44304566	6.79
4	SEVEN HILL INDUSTRIES LIMITED	44300000	6.79	44300000	6.79
5	PINKROSE DISTRIBUTORS	44300000	6.79	44300000	6.79
6	RAINBOW HOUSING DEVELOPMENT & FINANCE CORPORA LIMITED	44300000	6.79	44300000	6.79
7	JOSHE BUILDERS	44299000	6.79	44299000	6.79
8	INTERFACE FINANCIAL SERVICES LTD	35000000	5.36	35000000	5.36
9	RUDRA SECURITIES AND CAPITAL LIMITED	35000000	5.36	35000000	5.36
10	SYNERGY COSMETICS EXIM LIMITED	35000000	5.36	35000000	5.36

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

V. **INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In lacs)

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	00	621.00	00	621.00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	621.00	00	621.00
Change in Indebtedness during the financial year				
Additions	00	00	00	00
Reduction	00	549.00	00	549.00
Net Change	00	549.00	00	549.00
Indebtness at the end of the financial year				
i) Principal Amount	00	72.00	00	72.00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	72.00	00	72.00

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

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

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

For and on Behalf of the Board
For, SUN TECHNO OVERSEAS LIMITED

PLACE: RAJKOT
DATE: 01.08.2017

(RAKESH TEWARI)
Director
DIN: 06601348

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

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

BOARD OF DIRECTORS:

The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2016-17 the Board met 7 (Seven) times:-

30th May, 2016	10th August, 2016	16th August, 2016	10th September, 2016
14th November, 2016	14th February, 2017	8th March, 2017	

Attendance record of Directors attending the Board meetings and Annual General Meetings:-

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attended
KALPESH HARISHBHAI PALAN (Resigned as on 01.06.2017)	Non - Executive (Director)	7	Yes
UDAYRAJ RAJENDRABHAI SHEKHVA (Resigned as on 01.06.2017)	Non-Executive Independent Director	7	Yes
RAMANLAL TRIVEDI (Resigned as on 01.06.2017)	Non-Executive Independent Director	7	Yes

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on February 10, 2017 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

AUDIT COMMITTEE:

The Audit Committee of the Company presently comprises of three Directors being Mr. RAKESH TEWARI, Mr. RAKESH BHAILALBHAI PATEL and Ms. MODI AISHWARYA GOPALBHAI.

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The terms of reference of the Audit Committee includes the following:

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 4 times with attendance of the members as under:

30th May, 2016 | 10th August, 2016 | 14th November, 2016 | 14th February, 2017

Name	Attended
KALPESH HARISHBHAI PALAN	4
UDAYRAJ RAJENDRABHAI SHEKHVA	4
RAMANLAL TRIVEDI	4

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Company presently comprises of three Directors being Mr. RAKESH TEWARI, Mr. RAKESH BHAILALBHAI PATEL and Ms. MODI AISHWARYA GOPALBHAI. During the year three meetings were held on 16.08.2016, 10.09.2016 and 08.03.2017 all members were present during the meetings.

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulation, 2015.

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

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

Nomination and Remuneration Policy:

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

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

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee has been constituted in align with the provisions of Section 178 of the Companies Act, 2013 to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. This committee presently consists of three directors namely, Mr. RAKESH TEWARI, Mr. RAKESH BHAILALBHAI PATEL and Ms. MODI AISHWARYA GOPALBHAI. During the year under review, the Committee met as and when required and all the members have attended the meetings.

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

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Resolution
2015-16	At Registered Office	30.09.2016	10:00 A.M.	Nil
2014-15	At Registered Office	29.09.2015	12:00 P.M.	Change of Statutory Auditor of the company
2013-14	At Registered Office	29.09.2014	12:00 P.M.	Adoption of new set of Articles of Association

No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.

DISCLOSURES

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

CEO / CFO CERTIFICATION:

Pursuant to the requirements of Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2016 – 17, was placed at the meeting of Board of Directors held on May 25, 2017.

MEANS OF COMMUNICATION

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION

Financial Year	1st April to 31st March	
Date and time of Annual General Meeting	Monday, 4th September, 2017 at 10:00 A.M.	
Venue of Annual General Meeting	Shop No. 8, First Floor, Makers - 1 Building, Jawahar Road, Rajkot-360001, Gujarat, INDIA	
Dates of Book Closure	29.08.2017 to 04.09.2017	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	531752 (BSE) and SUNTECHNO (BSE)	
Demat ISIN No.	INE703D01023	
Financial for Reporting 2017-2018 (tentative schedule)		
Quarterly Financial Results		Date of Board Meeting
First Quarter Results		Before 15.08.2017
Second Quarter Results		Before 15.11.2017
Third Quarter Results		Before 15.02.2018
Fourth Quarter Results		Before 15.05.2018

CATEGORIES OF SHAREOWNERS AS ON 31.03.2017

Category	No. of Shares Held	Voting Strength (%)
Promoters	0	0.00
Resident Individuals		
share capital up to Rs. 2 lakh	35578824	5.45
share capital in excess of Rs. 2 lakh	16247387	2.49
Financial Intuitions/ Banks	0	0.00
Bodies Corporate	598871175	91.78
NRIs/ OCBs	132265	0.02
Hindu Undivided Families	1769549	0.27
Clearing Members	3800	0.00
Total	652603000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017

Share Balance	Holders	% of Total	Total Shares	% of Total
Up to – 2500	4748	60.45	4657277	0.71
2501-5000	1436	18.28	5967888	0.91
5001-10000	898	11.43	7192929	1.10
10001-20000	368	4.69	5110338	0.78
20001-30000	139	1.77	3316133	0.51
30001-40000	49	0.62	1562142	0.24
40001-50000	49	0.62	2087994	0.32
50001-100000	77	0.98	5464599	0.84
100001 and above	90	1.15	617243700	94.58
Total	7854	100	652603000	100.00

STOCK MARKET DATA

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

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-16	0.24	0.19	Oct-16	0.32	0.25
May-16	0.30	0.25	Nov-16	0.33	0.30
Jun-16	0.28	0.22	Dec-16	0.36	0.32
Jul-16	0.25	0.20	Jan-17	0.34	0.24
Aug-16	0.24	0.19	Feb-17	0.24	0.19
Sep-16	0.25	0.19	Mar-17	0.23	0.19

REGISTRAR AND SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B-302, Sony Apartment, Opp. St. Judge's High School, Off Andheri-Kurla Road, Jarimari, Sakinaka, Mumbai-400072 Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with existing Depository, National Securities Depository Limited (NSDL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE:

SHOP NO. 8, FIRST FLOOR, MAKERS - 1 BUILDING, JAWAHAR ROAD, RAJKOT-360001, GUJARAT, INDIA

Investors Correspondence/ Complaints to be address to:

MR. RAKESH TEWARI - Director and Compliance Officer

E-mail: suntechnooverseaslimited@yahoo.in

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To

The Members of **M/s. SUN TECHNO OVERSEAS LIMITED**

Rajkot

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2017.

**For and on Behalf of the Board
For, SUN TECHNO OVERSEAS LIMITED**

PLACE: RAJKOT

DATE: 01.08.2017

(RAKESH TEWARI)
Director
DIN: 06601348

**Independent Auditors' Certificate on Compliance with the Corporate Governance requirements under
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the members of SUN TECHNO OVERSEAS LIMITED:

We have examined the compliance of conditions of Corporate Governance by **M/s. SUN TECHNO OVERSEAS LIMITED** ("the company") for the year ended March 31, 2017, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W**

**CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263**

**PLACE: AHMEDABAD
DATE: 01.08.2017**

Independent Auditors' Report

To,
THE MEMBERS OF
SUN TECHNO OVERSEAS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SUN TECHNO OVERSEAS LIMITED**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the 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".
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 23 to these standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W

CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263

PLACE: AHMEDABAD
DATE: 25.05.2017

Annexure "A" to the Auditors' Report**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s SUN TECHNO OVERSEAS LIMITED on the accounts of the company for the year ended 31st March, 2017.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The company does not have any Fixed Assets. Hence, clause (i) (a) (b) & (c) are not applicable to the company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 - a) According to information & explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
8. The Company does not have any loans or borrowings from any financial institution, banks, and government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W

CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263

PLACE: AHMEDABAD
DATE: 25.05.2017

Annexure “B” to the Auditors’ Report**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 **SUN TECHNO OVERSEAS LIMITED** as of March 31, 2017 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”. 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2017, 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, DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 139838W

CA DHVANISH SHAH
PROPRIETOR
M. No.: 162263

PLACE: AHMEDABAD
DATE: 25.05.2017

BALANCE SHEET AS AT 31ST March, 2017

(Amount in Rupees)

Particulars	Notes	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	652603000	652603000
(b) Reserves and Surplus	3	(44202464)	(42994304)
(c) Money received against share warrants		00	00
<u>(2) Share Application money pending Allotment</u>		00	00
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	4	7200000	62100000
(b) Deferred Tax Liabilities (Net)		15881490	15881490
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings		0	0
(b) Trade Payables		0	0
(c) Other Current Liabilities	5	485232	10000
(d) Short-Term Provisions	6	484882	484882
Total Equity & Liabilities		632452140	688085068
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets		0	0
(b) Non-current investments	7	171973752	126202287
(c) Deferred tax assets (net)		00	00
(d) Long term loans and advances	8	407932500	419781940
(e) Other non-current assets		0	0
<u>(2) Current Assets</u>			
(a) Current investments	9	51950000	140715560
(b) Inventories		00	00
(c) Trade receivables	10	35460	35460
(d) Cash and cash equivalents	11	560428	1284131
(e) Short-term loans and advances	12	0	65690
Total Assets		632452140	688085068
NOTES TO ACCOUNTS			
1 to 22			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet			
This is the Balance Sheet referred to in our Report of even date.			
FOR, DHVANISH SHAH & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 139838 W			
CA DHVANISH SHAH	RAKESH PATEL	RAKESH TEWARI	
PROPRIETOR	Director	Director	
Membership No. 162263	DIN: 00681700	DIN: 06601348	
Place: Ahmedabad	Place: Ahmedabad		
Date: 25.05.2017	Date: 25.05.2017		

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017

(Amount in Rupees)

Sr. No	Particulars	Notes	31.03.2017	31.03.2016
I	Revenue from operations		0	0
II	Other Income		0	0
III	III. Total Revenue (I +II)		0	0
IV	Expenses:			
	Employee Benefit Expense	13	64000	0
	Financial Costs	14	1937	5886
	Depreciation and Amortization Expense	15	0	31279
	Other Administrative Expenses	16	1142223	244599
	Total Expenses (IV)		1208160	281764
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(1208160)	(281764)
VI	Exceptional Items		00	00
	Revocation Charges		00	00
VII	Profit before extraordinary items and tax	(V - VI)	(1208160)	(281764)
VIII	Extraordinary Items		00	00
IX	Profit before tax (VII - VIII)		(1208160)	(281764)
X	Tax expense:		00	00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(1208160)	(281764)
XII	Profit/(Loss) from discontinuing operations		00	00
XIII	Tax expense of discounting operations		00	00
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	00	00
XV	Profit/(Loss) for the period (XI + XIV)		(1208160)	(281764)
XVI	Earning per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

NOTES TO ACCOUNTS

1 to 22

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR, DHVANISH SHAH & ASSOCIATES

FOR AND ON BEHALF OF THE BOARD

CHARTERED ACCOUNTANTS

Firm Reg. No. 139838 W

CA DHVANISH SHAH
PROPRIETOR
Membership No. 162263
Place: Ahmedabad
Date: 25.05.2017

RAKESH PATEL
Director
DIN: 00681700
Place: Ahmedabad
Date: 25.05.2017

RAKESH TEWARI
Director
DIN: 06601348

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		
(Rupees in Lacs)		
	2016-17	2015-16
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary Items	(12.08)	(2.82)
Add:		
Depreciation & impairment	0.00	0.02
Operating Profit before Working Capital Changes	(12.08)	(2.82)
Adjustments for		
Inventories	00	00
Increase/ (Decrease) in Debtors	0.00	85.60
Increase/ (Decrease) in Loan & Advances	0.66	471.00
Increase/ (Decrease) in Trade Payables & Other Liabilities	4.75	(85.70)
Cash generated from Operations	(6.67)	468.08
Direct Taxes paid	0.00	0.00
Net cash from Operating Activities (A)	(6.67)	468.08
B CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	0.00	0.00
Purchases of Investment	429.94	1708.48
Net cash flow from Investing Activities	429.94	1708.48
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	00	00
Proceeds from issue of Pref. warrants	00	00
Proceeds from Non Current assets loans & advances	118.49	(1794.89)
Proceeds/Repayment of Long Term loans	(549.00)	(145.00)
Proceeds from Short term borrowings	0.00	(234.22)
Net cash flow from Financing Activities	(430.51)	(2174.11)
Net Increase/(Decrease) in Cash & Cash Equivalent	(7.24)	2.45
Cash & Cash Equivalents at the beginning of the year	12.84	10.39
Cash & Cash Equivalents at the end of the year	5.60	12.84
Note: Previous Year figures have been regrouped/ rearranged, wherever necessary		
NOTES TO ACCOUNTS	1 to 26	
Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement This is the Profit & Loss Statement referred to in our Report of even date.		
FOR, DHVANISH SHAH & ASSOCIATES	FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		
Firm Reg. No. 139838 W		
CA DHVANISH SHAH	RAKESH PATEL	RAKESH TEWARI
PROPRIETOR	Director	Director
Membership No. 162263	DIN: 00681700	DIN: 006601348
Place: Ahmedabad	Place: Ahmedabad	
Date: 25.05.2017	Date: 25.05.2017	

Note: 1 SIGNIFICANT ACCOUNTING POLICIES

- a) **General:**
- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
 - ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.
- b) **Sales:** Sales are accounted on mercantile basis, when the sale of goods is completed.
- c) **Fixed assets and depreciation:** Fixed assets are capitalized at cost inclusive of interest, freight, duties, taxes and all incidental expenses related thereto.
- d) **Investments:** Investments are valued at cost. Provision for diminution is made only if the decline is other than temporary in the opinion of the management
- e) **Foreign currency Transactions:** There is no foreign currency transaction.
- f) **Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.
- g) **Taxes on Income:**
- Current Tax:** Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.
- Deferred Tax Provision:** Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 910000000 Equity Shares of Rs. 1/- each	910000000	910000000
		910000000	910000000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 652603000 Equity shares of Rs. 1/- each	652603000	652603000
	Total in	652603000	652603000

Note : 3 Reserve & Surplus

1	Surplus (Profit & Loss Account)	(44202464)	(42994304)
	Balance brought forward from previous year	(42994304)	(42712540)
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	(1208160)	(281764)
	Total in	(44202464)	(42994304)

Note : 4 Long Term Borrowings (Unsecured)

		Rs.	Rs.
1	Other Loans & Advances	7200000	62100000
	Total in	7200000	62100000

Note : 5 Other Current Liabilities

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Audit Fee Payable	10000	10000
2	Expense Payable	475232	0
	Total in `	485232	10000

Note : 6 Short Term Provisions

	Provision for Taxation	484882	484882
	Total in `	484882	484882

Note : 7 Non Current Investment

	Investment in Equity Instrument (At Cost)		
A	Unquoted		
1	908450 Kappac Pharma Ltd	9820850	11809850
2	2220514 (741939) Eq. Shares of Malabar Ltd	78471965	28525700
3	105000 E.Shares of Maloo Gems Ltd	0	2625000
4	400000 E.S. of Pressure Sensitive (I) Ltd	4000000	4000000
5	90000 Eq. Shares of Shree Ganesh Bio Tech India Limited	439200	0
6	Eq. Shares of Sitashree Foodproduct Pvt. Ltd.	4612500	4612500
7	2400000 E.S. of Sun & Shine Worldwide Ltd	71400000	71400000
8	3151158 E.S. of Xo Infotech Ltd		
B	Other		
	-NSC	2500	2500
	Total in `	171973752	126202287

Note : 8 Long Term Loans and Advances

	Other Loans & Advances	407932500	419781940
	Total in `	407932500	419781940

Note : 9 Current Investment

A	Investment in Equity		
	Quoted		
	410705 (5007) E.S. of Suncare traders Ltd	32850000	400560
		32850000	400560
B	Unquoted		
1	Eq. Shares of Indo invet Vision Ltd	5700000	5700000
2	Eq. Shares of Myfair Capital P. Ltd	13400000	134615000
		19100000	140315000
	Total in	51950000	140715560

Note : 10 Trade Receivables

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Others		
	a) Secured, Considered Good	00	00
	b) Unsecured, Considered Good	35460	35460
	c) Doubtful	00	00
	Total in	35460	35460

Note : 11 Cash & Cash Equivalent

1	Cash-in-Hand		
	Cash Balance	158689	883489
	Sub Total (A)	158689	883489
2	Bank Balance		
	HDFC Bank 2624	1475	377
	Indusind Bank	0	10000
	Bank Balance	400265	400265
	Sub Total (B)	401740	400642
	Total [A + B]	560428	1284131

Note :12 Short Terms Loans and Advances

	Others		
	Advance Income Tax/Refund Due	0	65690
	Other Loans & Advances	0	0
	Total in	0	65690

Note : 13 Employment Benefit Expenses

1	Salaries, Bonus, PF & ESIC	64000	0
	Total in	64000	0

Note : 14 Financial Cost

1	Bank Charges	1937	5886
	Total in	1937	5886

Note : 15 Depreciation & Amortised Cost

1	Depreciation	0	0
2	Preliminary Expenses W/O	0	31279
	Total in	0	31279

Note : 16 Other Expenses

1	Annual Custody Fees	260965	198199
2	Auditors Remuneration	10000	10000
3	Professional Charges	53400	10000
4	Income Tax Expense	65690	0
5	ROC Expenses	10200	26400
6	Listing Fees	469482	0
7	E Voting Expense	5750	0
8	Loss On sale of Shares	266736	0
	Total in	1142223	244599

- Note: 17** Balances of Sundry Debtors, Creditors, Loans and Advances, Unsecured Loan are subject to confirmation and reconciliation.
- Note: 18** In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
- Note: 19** Segment Information: There are no reportable segments as per the contention of the management.
- Note: 20** Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Sr. No.	Particulars	31.03.2017	31.03.2016
a.	Numerator Profit / (Loss) after Tax	(1208160)	(281764)
b.	Denominator Weighted average number of Nos. Equity shares	102603000	102603000
c.	Numerator/Denominator EPS (Basic & Diluted)	0.00	0.00

Note: 21	Payment to Auditor's	2016-17	2015-16
	For Audit	10000	10000
	For Company Matters	Nil	Nil

Note: 22 Previous years' figures have been regrouped and recasted wherever necessary.

Note: 23 Details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016: Disclosure as stated in Notification G.S.R. 308 dated 30th March 2017

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8th November, 2016	700000	170488	870488
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	2400	2400
(-) Amount deposited in Banks	700000	0	700000
Closing cash in hand as on 30th December, 2016	0	168088	168088

As per our report on even date

FOR DHVANISH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No. 139838 W

FOR AND ON BEHALF OF THE BOARD

CA DHVANISH SHAH
PROPRIETOR
Membership No. 162263

RAKESH PATEL
Director
DIN: 00681700

RAKESH TEWARI
Director
DIN: 06601348

Place: Ahmedabad
Date: 25.05.2017

Place: Ahmedabad
Date: 25.05.2017

SUN TECHNO OVERSEAS LIMITED

Reg. Office Address: Shop No. 8, First Floor, Makers - 1 Building, Jawahar Road, Rajkot ,Gujarat -360001
 CIN: L65910GJ1995PLC026702 E Mail: suntechnooverseas@gmail.com

22ndANNUAL GENERAL MEETING On 04.09.2017 at 10.00 A.M. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 22nd Annual General Meeting of the Company.

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM

Form No MGT-11

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

CIN	L65910GJ1995PLC026702
Name of Company	SUN TECHNO OVERSEAS LIMITED
Reg. Office Address	Shop No. 8, First Floor, Makers - 1 Building, Jawahar Road, Rajkot ,Gujarat -360001
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of SUN TECHNO OVERSEAS LIMITED hereby appoint

Name			
Address			
E mail Id	Signature		

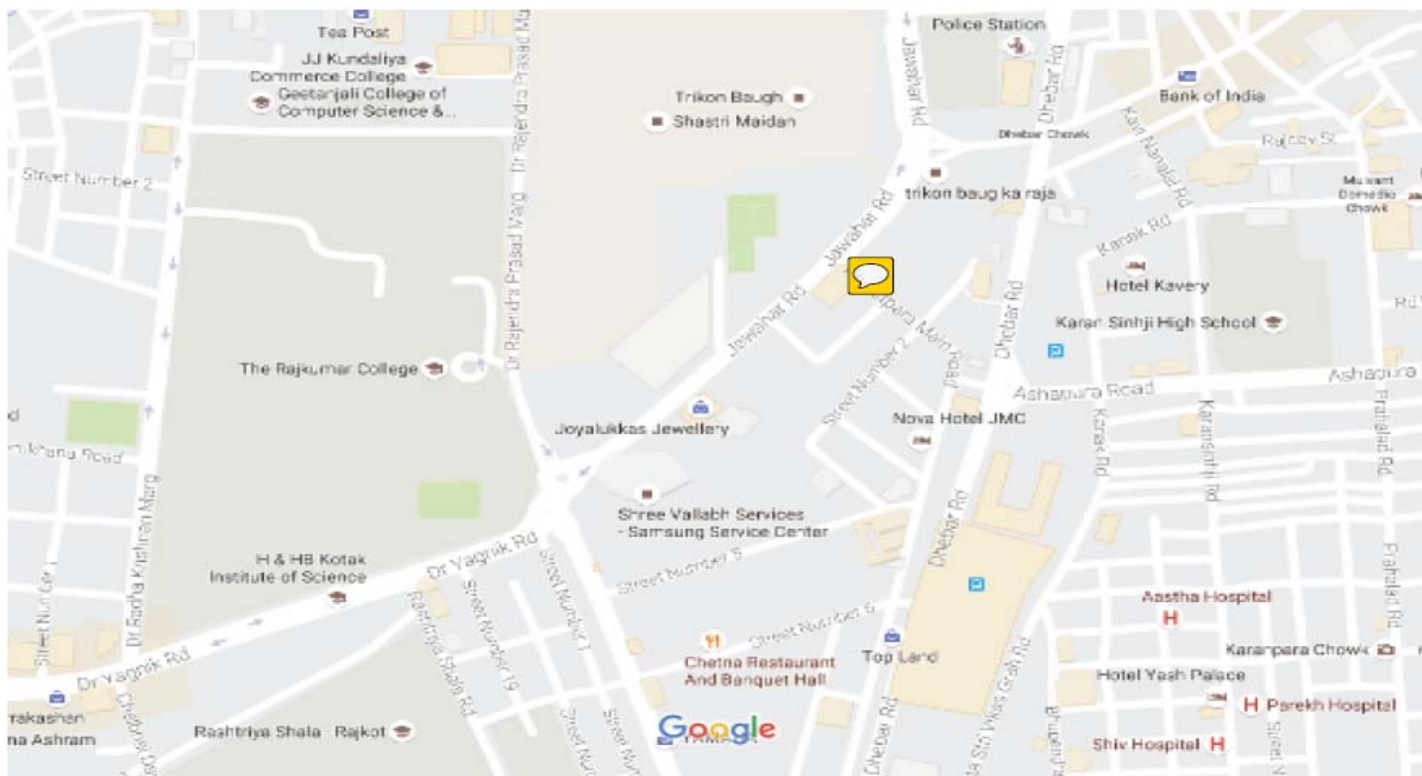
OR FAILING HIM

Name			
Address			
E mail Id	Signature		

OR FAILING HIM

Name			
Address			
E mail Id	Signature		

Route Map to the venue of the AGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 22nd Annual General Meeting of the Company to be held on 04.09.2017 at 10:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	*Optional	
			For	Against
01	To receive, consider and adopt the financial Statement for the year ended on 31 March, 2017 and the Reports of the Board of Directors and the Auditors thereon.	Ordinary		
02	To appoint statutory auditors and fix their remuneration	Ordinary		
03	To Appointment of Mr. RAKESH TEWARI (DIN-06601348) as director of the company	Ordinary		
04	To Appointment of Mr. RAKESH PATEL (DIN-00681700) as Independent director of the company	Ordinary		
05	To Appointment of Ms. AISHWARYA MODI (DIN- 07836669) as Independent director of the company	Ordinary		

Signed on thisday of2017.

Affix
Revenue
Stamp

Signature of shareholder/ Signature of Proxy

NOTE:

1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report

3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BOOK-POST

To,

**If undelivered, please return to:
SUN TECHNO OVERSEAS LIMITED**

Reg. Office: Shop No. 8, First Floor, Makers - 1 Building, Jawahar Road, Rajkot, Gujarat -360001, INDIA
