

Shaping **BUSINESSES** Creating **VALUE**



SRS FINANCE LIMITED
21st Annual Report 2014-15

SRS
Enduring Quality and Trust

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CORPORATE INFORMATION

CIN

L74899HR1994PLC040440

BOARD OF DIRECTORS

Dr. Anil Jindal	-	Chairman (Non - Executive)
Sh. Ankit Sachdeva	-	Managing Director & CEO
Sh. Naveen Kumar Tayal	-	Whole-Time Director & CFO
Sh. Praveen Sharma	-	Independent Director
Sh. Kailash Tayal	-	Independent Director
Ms. Shubhra Agrawal	-	Independent Director

COMPANY SECRETARY

Ms. Rakhi Mehta

AUDITORS

M/s. Naresh Jai & Associates
Chartered Accountants

INTERNAL AUDITORS

M/s. Sachin S C Singhal & Associates
Chartered Accountants

SECRETARIAL AUDITORS

Ms. Savita Trehan
Company Secretary in Practice

BANKERS

Union Bank of India
Corporation Bank
Bank of Baroda

CORP & REGD. OFFICE

SRS Tower, 306, 3rd Floor,
Near Metro Station Mewla
Maharajpur G. T. Road,
Faridabad, NCR Delhi - 121003
Ph#0129-4323100
Fax#0129-4323195
www.srsparivar.com

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Dass, New Delhi-110062
Tel: 011-29961281 Fax: 011-29961284
CIN : U67120DL1993PTC052486

Message From Chairman's Desk



Dear Shareholders,

I am overjoyed writing to you today – while it is always a pleasure to write to you, this time the joy is truly double. That's because this time we not only have very good results to report, but also the fact that 2015 marks the 25th Anniversary of the SRS Group. I congratulate all of you for your admirable role and support in making this happen!

The fact that the Company has thrived so well in an overall muted environment speaks volumes about its performance. As you know, while the overall sentiments have been quite positive after the new government took over, the economic progress on the ground is yet to be seen in a solid manner. As a result, business activity at the macro level was subdued and spending by people remained a bit cautious. Loan books of banks too came under pressure, in the absence of corporate credit offtake.

In spite of operating in such a scenario, with weak environmental factors supporting the industry, your Company did exceptionally well. Among other factors, our robust risk-management processes, an in-depth knowledge of the MSMEs and brand value contributed significantly towards this, making us a preferred entity for quality finance and loan seekers.

In our NBFC business, the income grew by over 34% to Rs.25.95 crores in FY 2014-15, up from Rs.19.25 crores in FY 2013-14. The operating profit grew by almost 35% from Rs. 18.10 Crores in FY 2013-14 to Rs. 24.41 cr. in FY 2014-15.

The Company took decisive steps to enhance its lending portfolio, and as a result, increased its loan book from Rs.136.80 crores in FY 2013-14 to Rs.162.84 crores in FY 2014-15.

Apart from this, a significant boost for the Company came in the form of credit rating upgrade: you will be happy to know that your Company's credit rating has moved up from BB+ to BBB-, reaffirming the strength of its business model, board and management, risk management policies and overall strength.

To summarise, your Company has done very well in FY -15, and there is every reason to feel confident that the pace of this growth and profitability shall continue in FY 16 as well.

This stellar performance could not have been possible without the efforts of a whole lot of people. I would like to thank you, the shareholders, for believing in the Company and its Board. Warm appreciation also goes out to the regulators, auditors, vendors, and all other stakeholders for passionately supporting the company and enabling it to progress. We are also thankful and proud of all our clients who helped us grow. A word of thanks also to the management and the team, for actually achieving the success by dint of their hard work.

Thank you once again, and hope to report a similarly strong progress next year.



Dr Anil Jindal
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS



Economic Overview

India has been tipped as a global super-power in very confident terms over the last 12-18 months, particularly after the new stable government at the centre showed a clear and strong intent to drive economic reforms, manufacturing, infrastructure, education, health and related core aspects. This caught the attention and admiration of everyone in India and abroad alike, and every major analyst and think-tank is betting on India. While its potential has always been a source of admiration and portent of its future status, never before it has been felt that the economy is now a strong, powerful crouching tiger, ready to make a leap to greater heights.

This is quite obvious from the fact that from a Third-World country we have come a long way to be now recognized as a Newly Industrialized Country, which is a member of the G-20 major economies of the world and a leading member of BRICS. Over the last two decades, India has grown at a rate of approximately 7% p.a. and is set to become one of the world's fastest growing major economies. In the backdrop of this, it is no wonder that the Indian economy is the seventh largest in the world in terms of nominal GDP and third largest by purchasing power parity (PPP).

The Indian economy is on the verge of beating China as the fastest growing economy today, and may well be the world's third largest economy in another decade or so. The long-term potential of the Indian economy is moderately positive on account of its underlying positive factors: a youthful population, higher literacy rates, increased savings rates, urbanization, alignment with the global economy and more. The outlook for the short-term is also good: with a growth rate of 7.3% in 2014-15 and an expected rate of 7.5-8.3%, India has topped the World Bank's growth outlook for 2015-16.

However, in the backdrop of this uplifting development, a word of caution is due. A new data series has been employed recently to calculate GDP and that led to India's economy growing faster than that of China. Also, calculations based on the same data series have shown that the GDP data is rather inconsistent with several other indicators that signal a rather sluggish economic development. What actually fueled this concern was the fact that while the new data suggested that India grew faster than China in the quarter through March 2015, it also showed a sharp downward revision for the previous quarter.

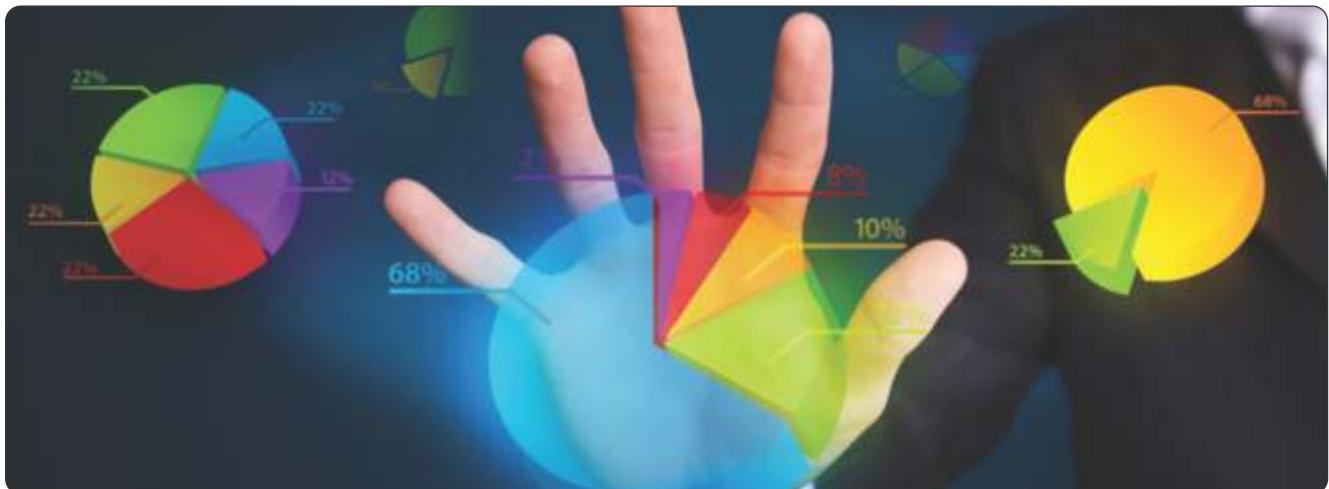
Still there is no denying the sunshine area the Indian economy is in. India has a vibrant services sector, growing at a 9% plus rate since 2001, contributing 57% towards the GDP. It is also the fourth largest start-up hub in the world, with over 3100 technology start-ups in 2014-15. India ranks second in farm production globally. Inflation, which has been a major cause of concern for the last few years, too has moderated well. The current account deficit declined sharply from 4.8% of GDP in 2012-13 is expected to further drop to 1.3% in 2014-15.

The economy is on a clear recovery path with a 7.4% growth rate and the Government seems committed to deliver a set of sustainable macro triggers for continued development and growth. Policy initiatives such as unlocking coal and mining activities, liberalization of FDI limits and a thrust on clearing stalled infrastructure projects are some of the concrete steps in this direction.

As a result of all these, the Indian economy is on a cyclical upswing, with domestic demand gathering momentum on one hand and the country holding its position as the most attractive emerging market on the other. As per the UN report, growth is forecasted to accelerate to 8.1 percent in 2015 and 8.2 percent in 2016, benefiting from the acceleration of infrastructure projects, strong consumer spending due to lower inflation and monetary easing and gradual improvements in market sentiments.

Truly, this is another chance for India to shine on the world stage. If the challenges on account of infrastructure development, healthcare, education, FDI related fields are properly addressed, it may well be possible for India to move up to a higher trajectory.

MANAGEMENT DISCUSSION AND ANALYSIS



Industry Overview

Not many may realize that the Micro, Small and Medium Enterprises (MSME) form the backbone of our country's economy, are contributing 45% to the country's manufacturing output and employing 40% of the workforce. About 1.5 million SMEs in the country are estimated to account for 40% of India's total exports.

In spite of the huge potential, MSMEs are plagued by problems such as funding problems, low scale, poor productivity, low skilled workers, low technology adoption and operating in the unorganized sector, often staying unregistered to avoid taxes.

The whole issue centers greatly around availability of credit. Funding is something they have traditionally found hard to arrange as banks ask for collaterals and a sound track record....and this has often turned into a vicious circle as these enterprises often find the terms and conditions unsustainable.

Addressing the credit availability challenge faced in the MSME sector, the Centre has announced, in the Budget 2015, to set up a Microfinance Unit Development Refinance (MUDRA) bank to tackle the issue with a corpus of Rs.20,000 crore and credit guarantee corpus of Rs.3,000 crore. However, since the bank is especially aimed at promoting entrepreneurs from the reserved classes in the country, it may not have a broad-based effort to benefit MSMEs as an industry.

Quality MSMEs, if properly identified, can show a miraculous growth in business revenues and profitability, and for Banks and NBFCs, this is the key task.

The personal loan segment has also been on the upside. This has been made possible because of changing lifestyle, higher education and aspiration levels of people, increased exposure and desire of a more fulfilling life. Equally importantly, as the society has become more consumption driven, people find it quite acceptable to indulge in their passions and desires, even though they may not have ready and free funds for the same. This has seen an increase in personal loans not only for traditional uses such as marriages, renovation, education but also for holidays, buying of consumer durables such as mobile phones and other things of personal gratification.

Personal loans are all-purpose loans that are normally unsecured in nature, and hence call out for refined risk-management skills. Further, it is critical that the formal personal loan segment develop at a fast pace, as the unorganized market is plagued with loan-sharks which extend loans, especially to the lower socio-economic strata, at unduly steep rate and unfavourable terms.

With economic growth and corporate profitability being under pressure today, banks are pushing for personal loans to offset the slow recovery in corporate lending. Further, they offer higher profitability compared to home loans, though the risk is also comparatively higher, with about 2-3% of such loans being defaulted. On the positive side, personal loans also have huge headroom for growth – the 20 million credit cards account for just 0.5% of outstanding bank credit, and unsecured personal loans make just 4% of the overall loans.

A robust personal loan industry can actually be the source of economic progress of the people, and a modern, fulfilling lifestyle.

MANAGEMENT DISCUSSION AND ANALYSIS

Company Overview

The Company reported a very good performance in FY 2014-15. What makes it special is that the overall trend, year after year, has been very positive and points towards exciting growth in the near future as well. Apart from a great performance from the business side, there has been another positive development: the Credit rating of the company has been revised from BB+ to BBB-.

The Company is an NBFC {Non Deposit Taking Systemically Important Non Banking Finance Company (ND-SI-NBFC)} and has two major business segments: Trading of Securities & Investments and Financing Activities.

One of core business of the Company is trading in securities, wherein it trades directly as a business and does not act as a broker for external clients. The capital for funding comes through the Company's own funds and also from loans taken from financial institutions. Income from Trading in Securities & Investments has grown to Rs.50.43 Crore in FY-15 as compared to Rs.19.87 Crore in FY – 14.

In Financing Activities, the Company provides Business Loans and Personal Loans. In business loans, the Company has host of products for the SME, MSME and Small Business segment, which includes term loans, capex loans, working capital funding, bridge loans, loans against properties etc. This is a segment the Company is very confident about, as with increased government and private investments in the coming times, MSMEs will become the force of widespread growth. The Company hopes to capitalize on this development to report greater growth and profitability. In light of this, the focus for the Company, going forward, will be more on the financing activities compared to trading of securities.

As a result of its strong focus and able management, the total income of the NBFC business has grown by 34.80% from Rs.19.25 Crores in FY 2013-14 to Rs.25.95 cr. in FY 2014-15, whereas, operating profit for this business has grown from Rs.18.10 Crores in FY 2013-14 to Rs.24.41 cr. in FY 2014-15. This underscores a positive sustainable growth in the Company's revenue and operating profit.

The management of the company has given sharp impetus to lending business and tried to expand it to the maximum extent possible. The Company has increased its loan book from Rs.136.80 Crores in FY 2013-14 to Rs.162.84 Crores in FY 2014-15.

Our Company takes utmost care to stand by all regulatory compliance and follows good Corporate Governance. Last year the audit process conducted by RBI was completed smoothly. However, we had inadvertently mentioned in the Annual Report of F.Y 2013-14 that the RBI team was very happy with the processes and systems adopted by our Company.

RISK MANAGEMENT

The risk management systems of the Company remain ever strong, and yet, all the more focus is being laid on them so that the Company is able to smoothly move to the next level, with a far bigger loan book and exposure across greater number of clients and entities.

MANAGEMENT DISCUSSION AND ANALYSIS

HUMAN RESOURCES

The Company considers its employees to be the most valuable asset and is committed to provide a conducive work environment to enable each individual employee to fully realize his or her potential. One of the cornerstones of the company culture is teamwork and continuous learning. To promote this, the company focused on supporting people to unlock their potentials and to enable them to work with a superior team spirit. The Company's HR measures revolve around this philosophy. As on 31st March, 2015, there were 19 employees on the payrolls of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate system of internal controls to ensure that all assets are safe guarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly and adequately.

The Internal control system provides for well documented policies, guidelines, authorizations and approval procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company.

CAUTIONARY STATEMENTS

Statements in this Management Discussion and Analysis Report describing Company's objectives, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual Results might differ substantially or materially from those expressed or implied. Important factors that could influence the Company's operations include global and domestic financial conditions, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

Notice

Notice is hereby given that 21st Annual General Meeting (AGM) of the members of **SRS Finance Limited** will be held as scheduled below:-

Day	:	Thursday
Date	:	3 rd September, 2015
Time	:	3:00 PM
Venue	:	SRS Banquet, Near SRS Multiplex, City Centre, Sector-12, Faridabad, NCR Delhi -121007

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2015 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Naveen Kumar Tayal (DIN: 06862109), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and fix their remuneration by passing the following resolution as an Ordinary Resolution, with or without modification(s): -

"RESOLVED THAT pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, the appointment of M/s. Naresh Jai & Associates, Chartered Accountants (Registration No:019082N), be and is hereby ratified and that the said Auditors will hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Second consecutive AGM (subject to ratification by members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS

4. APPOINTMENT OF SH. KAILASH TAYAL (DIN: 02111657) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT Sh. Kailash Tayal, (DIN: 02111657), who was appointed as an Additional (Independent) Director of the company by the Board on 9th March, 2015 pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and whose tenure of office expires at the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 9th March, 2015 upto 8th March, 2020, whose office shall not be liable to retire by rotation."

5. APPOINTMENT OF MS. SHUBHRA AGRAWAL (DIN: 00449113) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

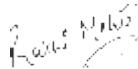
"RESOLVED THAT Ms. Shubhra Agrawal, (DIN: 00449113) who was appointed as an Additional (Independent) Director of the Company by the Board on 9th March, 2015 pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (referred to as the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act 2013, whose tenure of office expires at the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, to hold office for five consecutive years from 9th March, 2015 upto 8th March, 2020, whose office shall not be liable to retire by rotation"

By Order of the Board

Place: Faridabad

For SRS Finance Ltd.

Date: 27.07.2015



(Rakhi Mehta)

Company Secretary

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company.
2. Pursuant to the provision of section 105 of the companies act, 2013 and rules made there under a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The enclosed proxy form, duly completed, stamped and signed, must reach at the Registered Office not later than 48 hours before the scheduled time of the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing is given to the Company.
5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in terms of Section 113 of the Companies Act, 2013.

6. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos.4-5 as set out above is appended herein below.
7. Sh. Naveen Kumar Tayal, Whole-Time-Director & CFO, retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.
8. The relevant information as required under Clause 49 of the Listing Agreement in respect of the Directors seeking appointment/re-appointment is annexed to this notice. The Directors have furnished the requisite consents/declarations for their appointment/reappointment.
9. M/s. Naresh Jai & Associates, Chartered Accountants have submitted their certificate expressing their eligibility for ratification of their re-appointment as Statutory Auditors of the Company in terms of Section 139 (1) of the Companies Act, 2013 and Rules made there under.
10. Beetal Financial & Computer Services Pvt. Ltd. is the Registrar and Share Transfer Agents (RTA's) of the Company. All investor relation communication may be sent to RTA's at the following address:
Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor,
99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Dass Mandir, New Delhi-110062
Ph. #011-29961281-283, Fax#011-29961284
Email id: beetalrta@gmail.com
11. Members are requested to notify all the changes, if any, in their addresses/particulars to their depository participants in respect of their holding in electronic form and to RTA's at the above address in respect of their holding in physical form.
12. The Register of Members and Share Transfer Books will remain closed from 28th August, 2015 to 3rd September, 2015 (both days inclusive).
13. Members who hold shares in electronic form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio No. in the attendance slip for attending the meeting and deliver the same at the entrance of the meeting hall.
14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. The Company is concerned about the environment and utilizes all natural resources in an optimum way. Therefore, you are requested to update your email id with your Depository Participants in case of shares held in demat and in case of physical shares, register/update your email id with the Company's Registrar & Share Transfer Agent to enable us to send you the reports and other communications via email.

16. Copies of the Annual Report containing Notice of 21st Annual General Meeting and the instructions for e-voting along with Attendance Slip and Proxy Form is being sent by electronic mode to all the Members whose email addresses are registered with Company/Depository Participant(s) unless any member has requested a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of Annual Report along with attendance slip and proxy form are being sent by permitted mode.
17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and provisions of Clause 35B of the Listing Agreement, the Company is pleased to provide the members facility to exercise their right to vote at the 21st Annual General Meeting of the Company by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
18. The Shareholders can vote on all the businesses to be transacted at the Annual General Meeting by way of any one of the following methods:
 - Remote e-voting i.e. the facility of casting votes by a member using an electronic voting system from a place other than venue of the Annual General Meeting;
 - Voting at venue of the Annual General Meeting by poll through ballot paper, as will be provided by the Company.
19. A Shareholder can opt for only one mode of voting. In case a shareholder votes through remote e-voting as well as casts vote though ballot form provided at the AGM, the votes cast through remote e-voting shall be considered and the voting through physical ballot shall not be considered by the scrutinizer.
20. The Shareholders who have cast their votes through remote e-voting shall be entitled to attend the meeting, however, they shall not be allowed to cast their vote again at the venue of the Annual General Meeting.
21. The Shareholders attending the meeting, who have not already cast their votes through remote e-voting, shall be able to exercise their right at the meeting.
22. The Shareholders shall have one vote per equity share held by them. The facility of voting would be provided once for every folio/client id, irrespective of the number of joint holders.
23. The Shareholders as on the cut-off date i.e. 27th August, 2015 shall only be eligible to vote on the resolutions mentioned in the notice of annual general meeting.
24. The Company has appointed Ms. Savita Trehan, Practicing Company Secretary, as the Scrutinizer for conducting the voting process in a fair and transparent manner.
25. The scrutinizer will submit her final and consolidated report to the Chairman of the Company within 2 working days after the conclusion of Annual General Meeting. The scrutinizer's decision on the validity of all kinds of voting will be final.

26. The results of Annual General Meeting shall be declared by the Chairman or his authorized representative or any Director of the Company, so authorised, after the annual general meeting within the prescribed time limits.

27. The results of voting will also be placed at the website of the Company viz. www.srsparivar.com and on the website of CDSL viz www.cdslindia.com

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 31st August, 2015 at 10:00 A.M. and ends on Wednesday, 2nd September, 2015 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, 27th August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) If you are a first time user follow the steps given below:

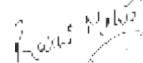
For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> · If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for SRS Finance Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, 27th August, 2015 may visit the Company's website www.srsparivar.com for 'Notice calling the 21st Annual General Meeting' or may write to our RTA's for copy of Notice and can follow the same instructions as mentioned above for e-Voting.
- (xxi) 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
28. Members desiring any information/clarification on the accounts are requested to write to the Company at least 10 days in advance, so as to enable the management to keep the information ready at the Annual General Meeting.
29. All documents referred to in the Notice will be available for inspection at the Company's corporate & registered office during business hours on working days upto the date of AGM.
30. Should any assistance be desired or clarification be sought, you may write at rakhimehta@srsparivar.com.

By Order of the Board

For SRS Finance Ltd.



(Rakhi Mehta)

Company Secretary

Place: Faridabad

Date: 27.07.2015

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

Item No.4

Sh. Kailash Tayal was appointed as an additional (Independent) Director of the company by the Board on 9th March, 2015. His tenure of office expires at the ensuing Annual General Meeting pursuant to section 161 of the Companies Act, 2013 and a notice has been received from a member proposing his name for the directorship of the company along with a deposit of Rs. 1,00,000/- under the provisions of section 160 of the Companies Act, 2013. Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing agreement, his performance during the period of his directorship was evaluated. He has vast business experience and knowledge and has contributed well in all the decisions of the Company independently. The Board considers that his association would be of immense benefit to the company.

The Board of Directors of the Company, after reviewing the provisions of the Act, Rules made thereunder and Listing Agreement is of the opinion that Sh. Kailash Tayal fulfills the conditions specified in the Listing Agreement, Act & Rules made there under to be eligible to be appointed as an Independent Director of the Company. The Board is also of the opinion that he is independent of the management of the Company.

A Copy of the draft letter for the appointment of Sh. Kailash Tayal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days upto the date of the AGM

The Company has received from Sh. Kailash Tayal, consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 and a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The resolution seeks the approval of the members in terms of Sections 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made there under for appointment Sh. Kailash Tayal, as an Independent Director for Five (5) consecutive years commencing from 9th March, 2015 to 8th March, 2020. He is not liable to retire by rotation.

None of the Directors, KMP or their relatives is interested either directly or indirectly, in the said proposal, except Sh. Kailash Tayal.

The Board recommends the resolution set out in Item No. 4 for the approval of members.

Item No.5

Ms. Shubhra Agrawal was appointed as an additional (Independent) Director of the Company by the Board on 9th March, 2015. Her tenure of office expires at the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and a notice has been received from a member proposing her name for the Directorship of the Company along with a deposit of Rs.1, 00,000/- under the provisions of Section 160 of the Companies Act, 2013. Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing agreement, her performance during the period of her directorship was evaluated. Her performance was satisfactory. The Board considers that her association would be of immense benefit to the Company.

The Board of Directors of the Company, after reviewing the provisions of the Act and Listing Agreement, is of the opinion that Ms. Shubhra Agrawal fulfills the conditions specified in the Listing Agreement, Act & Rules made there under to be eligible to be appointed as Independent Director of the Company. The Board is also of the opinion that she is independent of the management of the Company.

A Copy of the draft letter for the appointment of Ms. Shubhra Agrawal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days upto the date of the AGM

The Company has received from Ms. Shubhra Agrawal consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 and a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

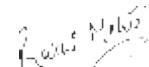
The resolution seeks the approval of the members in terms of Sections 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made there under for appointment of Ms. Shubhra Agrawal as an Independent Director for Five (5) consecutive years commencing from 9th March, 2015 to 8th March, 2020. She is not liable to retire by rotation.

None of the Directors, KMP or their relatives is interested either directly or indirectly, in the said proposal, except Ms. Shubhra Agrawal.

The Board recommends the resolution set out in Item No. 5 for the approval of members

By Order of the Board

For SRS Finance Ltd.



(Rakhi Mehta)

Company Secretary

Place: Faridabad

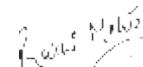
Date: 27.07.2015

**INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING
APPOINTMENT/REAPPOINTMENT OF DIRECTORS AS ON 31ST MARCH, 2015**

Name of Director	Date of Birth	Qualification	Experience	Number of Shares held in the Company	Directorship in other Indian Companies	Chairmanship/ Membership of Committees of the Board of Public Ltd. Companies
Sh. Naveen Kumar Tayal	28.08.1990	Graduate	1 year	-	1) Sankalp Wellness Services Ltd.	-
Sh. Kailash Tayal	02.05.1975	B.Com, M.Com	15 years	-	1) SRS Real Infrastructure Ltd 2) Shri Krishna Landscapers Pvt. Ltd. 3) Golden Propmart Pvt. Ltd.	1-Member
Ms. Shubhra Agrawal	01.08.1972	B.Sc, LLB.	More Than 5 years	-	1) CHS Advisors Pvt. Ltd.	-

By Order of the Board

For **SRS Finance Ltd.**



(Rakhi Mehta)

Company Secretary

DIRECTORS' REPORT

To,

The Shareowners,

The Directors of your Company are pleased to present the 21st Annual Report of the Company for the financial year 2014-15, along with the audited statement of accounts.

FINANCIAL RESULTS

The results of your Company's financial prudence and business excellence for the year ended 31st March, 2015 are as follows:-

Particulars		(Amount in Lacs)	
	31.03.2015	31.03.2014	
Gross Sales/Operational Revenues	7638.09	3911.84	
Other Income	6.99	4.37	
Total Income	7645.08	3916.21	
Profit/(Loss) before Finance Cost, Depreciation & Amortization Expense and Tax	2450.23	1815.98	
Finance Cost	1475.95	1080.70	
Profit/(Loss) before Depreciation & Tax	974.28	735.28	
Depreciation & Amortization Expense	22.78	12.58	
Profit/(Loss) before Tax	951.50	722.70	
Provision for Tax			
- Current	181.11	138.65	
- MAT Credit	(43.87)	(138.65)	
- Deferred Tax	161.23	209.69	
- Earlier Years	17.03	6.48	
Profit after Tax	636.00	506.53	
Amount transferred to Special Reserve u/s 45-IC of RBI Act, 1934	127.20	101.30	
Earning Per Share (Rs.)			
- Basic	0.648	0.516	
- Diluted	0.648	0.516	

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

While the overall economic scenario was dull and growth muted across almost all sectors of the economy, your Company recorded good operational progress across key indicators such as turnover and profitability. At Rs.7645.08 Lacs, total income reported a jump of 95.22% compared to Rs.3916.21 Lacs in the previous year. PAT also grew by 25.56% standing at Rs.636.00 Lacs as compared to Rs.506.53 Lacs in the previous year.

DIVIDEND

Yours Directors have considered it financially prudent in the long term interest of the Company to reinvest the profits to build a strong reserve base and grow the business of the Company. No dividend has, therefore, been recommended for the year ended 31st March, 2015.

TRANSFER TO RESERVES

It has been proposed to transfer Rs.127.20 Lacs to Special reserve under section 45-IC of RBI Act, 1934.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of the provisions of Section 152 of the Companies Act, 2013, Sh. Naveen Kumar Tayal, is due to retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible offers himself for re-appointment as Director of the Company.

Pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment & Qualification of Directors) Rules, 2014, Sh. Kailash Tayal and Mrs. Shubhra Agrawal have been appointed as an additional (Independent) Directors of the Company to hold office for five consecutive years w. e. f. 9th March, 2015 upto 8th March, 2020, not liable to retire by rotation.

Notices under Section 160 of the Companies Act, 2013 have been received from members intending to propose the appointment of Directors of the Company at the ensuing Annual General Meeting.

A brief resume of these Directors, the nature of expertise in specific functional areas and names of Companies in which they hold Directorship and/or Membership/Chairmanship of Committees of the Board, as stipulated under Clause 49 of the Listing Agreement, is annexed with the Notice calling 21st Annual General Meeting of the Company.

All the Independent Directors have given a declaration under sub-section (6) of Section 149 of the Companies Act, 2013 confirming their independence dated 31st March, 2015.

Due to other preoccupations, Sh. Lalit Kumar and Ms. Garima have resigned from the directorship of the Company on 09.03.2015. The Board places on record its sincere appreciation for the services rendered by Sh. Lalit Kumar and Ms. Garima during their tenure of directorship.

In accordance with the Companies Act, 2013 Ms. Rakhi Mehta has been re-designated as Company Secretary in the Board meeting held on 17th June, 2014.

Sh. Ankit Sachdeva, Managing Director & CEO and Sh. Naveen Kumar Tayal, Whole- Time Director & CFO are not receiving any commission/remuneration from any of the Associate Companies.

NUMBER OF BOARD MEETINGS

During the year under review, Nineteen (19) meetings of the Board of Directors were held and the gap between two meetings did not exceed One hundred and twenty days. The meeting of Independent Directors was held on 30th March, 2015. The details of Board meetings and the attendance of Directors in such meeting are given in the Corporate Governance Report annexed as "Annexure-V"

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees drawing remuneration in excess of the limits set out in the said rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided herein below:-

- i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the year 2014-15:

S. No.	Name of Directors	Nature of Directorship	Ratio
(I)	Sh. Ankit Sachdeva	Managing Director & CEO	2:1
(ii)	Sh. Naveen Kumar Tayal	Whole-Time Director & CFO	2:1

- (ii) the percentage increase in remuneration of Managing Director & CEO, Whole-Time Director & CFO and Company Secretary in the financial year

S. No.	Name of Directors	Nature of Directorship	% increase
(I)	Mr. Ankit Sachdeva	Managing Director & CEO*	100.00
(ii)	Ms. Rakhi Mehta	Company Secretary	7.5

* Earlier appointed as Whole-Time Director on 3rd June, 2013 at a remuneration of Rs.30, 000/- p.m and appointed as Managing Director & CEO of the Company on 17th June, 2014

There was no increase in the remuneration of non-executive Directors by way of sitting fee for attending Board/ Committee meetings for the financial year 2014-15. No profit linked commission is paid to non-executive independent Directors of the Company.

Sh. Naveen Kumar Tayal was appointed as Whole-Time Director & CFO of the Company on 12th May, 2014. Accordingly, there is no comparative information in this regard.

(iii) the percentage increase in the median remuneration of employees in the financial year: 34.86%

(iv) the number of permanent employees on the rolls of Company as on 31st March, 2015: 19

(v) the explanation on the relationship between average increase in remuneration and Company performance:

The average increase in remuneration is closely linked to and driven by achievement of annual corporate goals and overall business, financial and operational performance of the Company.

(vi) comparison of the remuneration of the key managerial personnel against the performance of the Company:

The remuneration of key managerial personnel amongst others is closely linked to and driven by achievement of annual corporate goals and overall business, financial and operational performance of the Company. The Comparison of the remuneration paid against the performance of the Company (measured in terms of Profit Before tax) during the Financial Year 2014-15 is as follows:-

S. No.	Name of KMP's	%
1	Sh. Ankit Sachdeva	0.75%
2	Sh. Naveen Kumar Tayal	0.70 %
3	Ms. Rakhi Mehta	0.67%

vii) variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year is as follows:-

Particulars	As at 31 st March, 2015	As at 31 st March, 2014	Variation (%)
Closing Share Price on BSE	33.65	31.25	7.68
Market Capitalization (INR crore)*	330.18	306.63	7.68
P/E Ratio**	51.93	60.56	(14.25)

* the total number of shares as on 31st March, 2015 and 31st March, 2014 are 98121593

* P/E ratio is calculated using basic earnings per share including exceptional items.

(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

S. No.	Category	% increase
(i)	Managerial	8.94
(ii)	Non- Managerial	11

(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

The comparison of the remuneration against the performance of the Company is detailed in clause (vi) above.

(x) the key parameters for any variable component of remuneration availed by the Directors:

There is no variable component of remuneration of the Executive Directors. The non-executive Directors of the Company are only entitled to sitting fees for attending the Board and Committee meetings.

(xi) the ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:

S. No.	Name of Employees	Ratio
(i)	Ms. Ritu Raaj Garg	3:5
(ii)	Ms. Sangita Singh	3:4
(iii)	Mr. Jitin Sadana	2:3

(xii) It is affirmed that the remuneration is as per the Remuneration Policy of the Company:

PERFORMANCE EVALUATION MECHANISM

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. Details of the same are given in the Corporate Governance Report.

REMUNERATION POLICY

Information regarding Remuneration Policy for Directors, KMP and other Employees is given in the Corporate Governance Report.

COMPOSITION OF COMMITTEES

The composition of Corporate Social Responsibility Committee as required under Section 135(2) and the composition of Audit Committee as required under Section 177 (8) of the Companies Act, 2013 is given in the Corporate Governance Report.

Further, the Board has accepted all the recommendations of the Audit Committee during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Pursuant to section 186 (11) of the Companies Act, 2013 ('the Act'), the provisions of section 186(4) of the Act requiring disclosure in the financial statement of the full particulars of the loans made and guarantees given or securities provided by a Non-Banking Financial Company in the ordinary course of its business and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security are exempted from disclosure in the Annual Report.

Further, pursuant to the provisions of Section 186 (4) of the Act, the details of investments made by the Company are given in Note No.2.10 to the Financial Statement.

RELATED PARTY TRANSACTIONS

During the year under review, the Board has adopted a policy to regulate the transactions of the Company with its related parties.

As per policy, all related party transactions require prior approval of the Audit Committee. Prior approval of the shareholders of the Company is also required for certain related party transactions as prescribed under the Companies Act, 2013 and listing agreement. The said policy is available on the Company's website viz. www.srsparivar.com and is enclosed as "Annexure-I" to this report.

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of the business. The disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is enclosed as "Annexure- II" to this report.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE AND BRANCHES

Your Company has the following Companies as its Associates:-

- (i) SRS Modern Sales Limited
- (ii) SRS E-Retail Limited
- (iii) SRS Entertainment Limited (Formerly known as SRS Talkies Limited)

Since the Company has no subsidiary Company during the financial year ended 31st March, 2015 but has only associates companies, therefore, taking into consideration, the amendment in Rule 6 of the Companies (Accounts) Rules, 2014 dated 14th October, 2014, the annexing of report in Form AOC-1 relating to salient features of associates companies is not applicable.

INVESTMENT MANAGER OF "SRS ALTERNATIVE INVESTMENT FUND"

On 24th April, 2015, Securities and Exchange Board of India (SEBI) has registered "SRS Alternative Investment Fund" having Registration No: IN/AIF2/15-16/0145 under CATEGORY II and your Company is the Investment Manager of the said fund.

CREDIT RATING

The Directors of your Company are also happy to report that the Company's credit ratings for its Bank Facilities have been positively reviewed by SMERA Ratings Limited. SMERA Ratings Limited has upgraded its ratings to the Bank Facilities of the Company from BB+ to BBB- (with the stable outlook)

A sound rating/upgrade in a challenged business environment speaks volumes about the Company's performance and its systems & processes.

FIXED DEPOSITS

Your Company has not accepted any deposits from the Public and as such, no amount of principal or interest was outstanding as on the date of the Balance Sheet for the year ended 31st March, 2015.

AUDITORS

Statutory Auditors

M/s. Naresh Jai & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting of the Company and have expressed their willingness for reappointment as statutory auditors in accordance with the Companies Act, 2013 and confirmed that their re-appointment, if made, will be within the prescribed limits under Section 141(3) of the Companies Act, 2013 and they are not disqualified for such reappointment within the meaning of Section 141 of the said Act.

The members are requested to ratify the appointment of M/s. Naresh Jai & Associates, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of this AGM until the conclusion of two consecutive AGMs as mentioned in the Notice.

Internal Auditors

M/s Sachin SC Singhal & Associates are the Internal Auditors of the Company.

AUDITORS' REPORT

Auditors of the company have not expressed any qualification in there report and notes to accounts were ever given are self explanatory.

The auditors have not reported any incident of fraud to the Audit Committee during the financial year 2014-15.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Savita Trehan, Practicing Company Secretary (FCS No.4374) was appointed to conduct the Secretarial Audit of the Company for a period of three financial years i.e. F.Y.2014-2015, 2015-2016 & 2016-2017 as required under Section 204 of the Companies Act, 2013 and rules made there under.

The secretarial audit report for the F.Y 2014-15 in the prescribed form MR-3 given by Ms. Savita Trehan is enclosed as "Annexure-III" to this report. The report is self-explanatory and do not call for any further comments.

The Secretarial Audit Report for the year under review does not contain any qualification, reservation or adverse remark or disclaimer made by the secretarial auditor.

RESERVE BANK OF INDIA (RBI) GUIDELINES

During the year under review, your Company has complied with all the applicable regulations, and directions of the Reserve Bank of India.

The Capital Adequacy Ratio as at 31st March, 2015 is 56.38%.

RISK MANAGEMENT

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Board approved Risk Management policy establishes the guiding principles by which key risks are managed across the organization. The Board monitors and reviews the implementation of various aspects of the Risk Management policy through a duly constituted Risk Management Committee (RMC). The RMC assists the Board in its oversight of the Company's management of key risks, including strategic and operational risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall business risk management framework. In the opinion of the Board, none of the risks faced by the Company threaten its existence.

VIGIL MECHANISM

The details of Vigil mechanism/Whistle Blower Policy are given in Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board of Directors at its meeting held on 4th September, 2014 approved the Corporate Social Responsibility (CSR) Policy for your Company pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, on the recommendations of the CSR Committee.

Every Company has to spend at least 2% of the Average Net Profits of the Company during the last three immediately preceding financial years on CSR Activities. Our Company had suffered a huge loss of Rs.8, 42, 54,762/- in the Financial Year 2012-13, due to which 2% of the Average Net Profits of the Company during the last three immediately preceding financial years comes in negative. Hence, it was not mandatory for the Company to spend on CSR activities. However, being a part of SRS Group, your Company considering its responsibilities towards the society and keeps on doing its bit for the overall good of the society

DETAILS ON INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies(Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with generally accepted accounting principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has a policy for the prevention of sexual harassment which has been implemented at unit Level. It ensures prevention and deterrence towards the commissioning of acts of sexual harassment and communicates procedures for their resolution and settlement. A Committee has been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at unit level.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL DISCLOSURES

- Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and
- Your Company has not issued any shares (including sweat equity shares) under ESOS scheme for its employees/Directors

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars in respect of energy conservation and technology absorption are not applicable to the Company.

Foreign Exchange earning & outgo: NIL

MATERIAL CHANGES & COMMITMENTS

No material changes and commitments, affecting the financial position of the Company have occurred after the end of the financial year 2014-15 and till the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of the Company confirm the following:

- (a) that in the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the directors had prepared the annual accounts on a going concern basis;
- (e) that the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that 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.

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance together with the certificate from Ms. Savita Trehan, Practicing Company Secretary [FCS No.4374], confirming the compliance of the Corporate Governance is attached to this report for information of the Members as "Annexure-V".

MANAGEMENT'S DISCUSSION & ANALYSIS

The Management's Discussion and Analysis Report of financial condition and results of operations of the Company is given as a separate statement is attached to this report for information of the Members.

ACKNOWLEDGMENT

The Directors of your Company wish to place on record their thanks & gratitude to the Government Authorities, Bankers, Stock Exchanges, RBI and other Financial Institutions and place on record their sincere appreciation for the efforts put in by the employees at all levels and cooperation extended by all those associated with the Company.

On Behalf of the Board
For SRS Finance Ltd.

Place : Faridabad
Date : 27.07.2015

(Ankit Sachdeva)
Managing Director & CEO
DIN:06600230

(Naveen Kumar Tayal)
Whole Time Director & CFO
DIN-06862109

Annexure-I

RELATED PARTY TRANSACTIONS POLICY

1. Preamble

The Board of Directors (the "Board") of SRS Finance Limited ('the Company' or 'SRSFIN') has adopted Related-Party Transactions Policy (this "Policy") to set forth the procedures under which transactions with Related Parties shall be reviewed for approval or ratification in accordance with the provisions of the Companies Act, 2013 and rules framed thereunder and Clause 49 of the Listing Agreement with the Stock Exchanges as amended time to time.

No Related-Party Transaction may be entered into by the Company, or any of its subsidiaries (if any) or associates, except in accordance with the provisions of this Policy.

This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations applicable on the Company.

2. Purpose

This policy is intended to ensure the proper approval and reporting of transactions between the Company and its Related Parties. Such transactions are appropriate only if they are in the best interest of the Company and its shareholders. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and its Related Parties as well as the policies concerning transactions with Related Parties.

Scope of the Policy

This policy is applicable to all the transactions entered into by the Company with Related Parties. However, if any provision of the policy contravenes with provisions of the Companies Act, 2013, Rules made there under and Listing Agreement, the provisions of such legal enactments shall prevail.

3. Definitions

"Arm's length transaction" means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

"Audit Committee or Committee" means Committee constituted by the Board of Directors of the Company under the provisions of Listing agreement and the Companies Act, 2013.

"Associate Company" in relation to another company means a Company in which that other company has a significant influence, but which is not a subsidiary company of the Company having such influence and includes a joint venture company.

Explanation—For the purposes of this clause, "significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement.

"Board" means Board of Directors of the Company

"Control" shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

"Key Managerial Personnel" means key managerial personnel as defined under the Companies Act, 2013 and includes

- (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director;
- (ii) Company Secretary; and
- (iii) Chief Financial Officer

"Material Related-Party Transaction" means a transaction with a related party if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceed ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company.

"Ordinary Course of Business" means the usual transactions that are necessary, normal and incidental to the business of the Company

"Policy" means Related Party Transaction Policy.

"Related Party" means related party as defined in Clause 49 of the Listing Agreement which is as follows:

1. Such entity is a related party under Section 2(76) of the Companies Act, 2013 which are as follows:

- (i) a director or his relative ;
- (ii) a key managerial personnel or his relative ;
- (iii) a firm, in which a director, manager or his relative is a partner ;
- (iv) a private Company in which a director or manager is a member or director ;
- (v) a public Company in which a director or manager is a director or holds along with his relatives, more than two per cent of its paid-up share capital ;
- (vi) any body corporate whose Board of directors, managing director, or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager ;
- (vii) any person under whose advice, directions or instructions a director or manager is accustomed to act :
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;
- (viii) any Company which is –
 - (A) a holding, subsidiary or an associate Company of such Company ; or
 - (B) a subsidiary of a holding Company to which it is also a subsidiary ;
- (ix) Director or key managerial personnel of the holding Company or his relative with reference to a Company; or

2. An entity is related to a Company if such entity is a related party under the applicable accounting standards and includes the following:-

Entity having control or joint control or significant influence over the Company by one or more of the following

- a.b. The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others); or
- c. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member); or
- d. Both entities are joint ventures of the same third party; or
- e. One entity is a joint venture of a third entity and the other entity is an associate of the third entity; or
- f. The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company; or
- g. The entity is controlled or jointly controlled by a persons identified as a related party.

Related Party Transaction" means any transaction directly or indirectly involving any Related Party which is a transfer of resources, services or obligations between a Company and a related party, regardless of whether a price is charged.

Explanation: A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract.

"Relative" means relative as defined under the Companies Act, 2013 and includes anyone who is related to another, if –

- i. They are members of a Hindu undivided family;
- ii. They are husband and wife; or
- iii. Father (including step-father)
- iv. Mother (including step-mother)
- v. Son (including step-son)
- vi. Son's wife
- vii. Daughter
- viii. Daughter's husband
- ix. Brother (including step-brother)
- x. Sister (including step-sister)

Criteria for determining Material Related Party Transactions

Category of Transactions	Material Related-Party Transactions - Companies Act, 2013	Material Related-Party Transactions – Listing Agreement
Sale, purchase or supply of any goods or materials directly or through appointment of agent	10% of turnover or Rs.100 crore, whichever is lower	
Selling or otherwise disposing of, or buying, property of any kind directly or through appointment of agent	10% of turnover or Rs.100 crore, whichever is lower	
Leasing of property of any kind;	10% of net worth or 10% of turnover or Rs.100 crore, whichever is lower	
Availing or rendering of any services directly or through appointment of agent	10% of turnover or Rs.50 crore, whichever is lower	
Such Related Party's appointment to any office or place of profit in the company, its subsidiary company or associate company	At a monthly remuneration exceeding Rs.2.5 lakh	
Underwriting the subscription of any securities or derivatives thereof, of the company	1% of net worth	
Explanation: The Turnover or Net Worth referred shall be computed on the basis of the Audited Financial Statement of the preceding Financial Year.		

4. Policy

All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.

4.1 Identification of Potential Related Party Transactions

All Related Party Transactions must be brought to the notice of the Audit Committee of the Company.

The Secretarial team shall identify all Related Parties for the Company on the basis of disclosures received from the Directors/ KMPs, corporate and investment structure and other supporting documents/ information. The names of all Related Parties identified shall be consolidated, as a Related Party Reference List (hereafter the 'Reference List') and this Reference List as amended from time to time shall be progressively shared with all Business Heads/Functional Heads (Director or higher), for compliance at their end.

All Directors and Key Managerial Personnel (KMPs) are responsible for informing the Company of their interest (including interest of their Relatives) in other companies, firms or concerns at the beginning of every financial year and any change in such interest during the year.

In addition, all Directors and KMPs are responsible for providing notice to the Company Secretary of any potential Related Party Transaction involving him/her or his or her relative, including any additional information about the transaction that the Audit Committee may request. The Board shall record the disclosure of interest and the Audit Committee will determine whether the transaction is in the ordinary course of business and on an arm's length basis.

Such notice of any potential Related Party Transaction should be given well in advance so that the Company Secretary has adequate time to obtain and review information about the proposed transaction and to refer it to the Audit Committee.

4.2 Prohibitions related to Related Party Transactions

All Related Party Transactions shall require prior approval of the Audit Committee.

Further, all Material Related Party Transactions as described above shall require prior approval of the shareholders through special resolution and where a contract/arrangement has been entered into without obtaining the consent of the competent authority, it may be ratified by competent authority within 3 months of entering into such contract/arrangement. Related Parties shall abstain from voting on such resolutions.

4.3 Review and Approval of Related Party Transactions

Related Party Transactions will be referred to the next regularly scheduled meeting of Audit Committee for review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction will rescue him or her and abstain from discussion and voting on the approval of the Related Party Transaction.

To review a Related Party Transaction, the Committee/Board will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters. In determining whether to approve a Related Party Transaction, the Committee/Board will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- Whether the transaction in question is necessary to be executed as it is in the business interest of the Company;
- Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- Whether the Related Party Transaction would affect the independence of an independent director;
- Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;
- Whether the committee was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would not be detrimental to the Company; and
- Whether the Related Party Transaction would present an improper conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, Executive Officer or other Related Party, the direct or indirect nature of the Director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.

Provision of Omnibus Approval should be provided.

4.4 Omnibus Approval

The Company will enter into any Related Party Transactions only with the prior approval of the Audit Committee. The Audit Committee may grant omnibus approval for the proposed Related Party Transaction subject to the following conditions:

- a. The Audit Committee shall lay down the criteria for granting omnibus approval in line with the policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature;
- b. The Audit Committee shall satisfy itself about the need for such omnibus approval and that such approval is in the interest of the Company;
- c. Such omnibus approval shall specify the following
 - Name(s) of the Related Party;
 - Nature of the transaction;
 - Period of transaction;
 - Maximum amount of transaction that can be entered into;
 - The indicative base price / current contracted price and the formula for variation in the price, if any, and;
 - Such other conditions as the Audit Committee may deem fit.
- d. In such cases where the need for Related Party Transaction cannot be foreseen and details as required above are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1.00 crore per transaction;
- e. The Audit committee shall review on a quarterly basis, the details of RPT entered into by the Company pursuant to each of the omnibus approval given;
- f. Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

The Audit Committee will have the discretion to recommend / refer any matter relating to the Related Party Transactions to the Board for the approval.

In the case of Material Related Party Transaction, the approval of the shareholders by way of special resolution is also required and the Related Party shall abstain from voting on such resolutions.

In the event transaction, contract or arrangement with the Related Party is either not in the ordinary course of business or is not at arms' length or both, the Company shall comply with the provisions of the Companies Act, 2013 and the Rules framed thereunder and obtain approval of the Board and its shareholders, as applicable. Thus, the following types of transactions require approval from shareholders:

- Transactions not in the ordinary course of business
- Transactions in the ordinary course of business if not done at an arm's length
- Material Transactions as defined under clause 49 (VII) (C) of the listing agreement

Notwithstanding the foregoing, the following Related Party Transactions shall not require prior approval of Audit Committee or Shareholders:

Transactions entered into between a holding company and its wholly owned subsidiary (ies) whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval are not required to be approved by Audit Committee or Shareholders as the case may be.

5. Related Party Transactions not approved under this Policy

In the event the Company becomes aware of a Related Party Transaction that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Committee/Board within 3 months of entering the transaction. If such transaction is not ratified within 3 months from the date of entering into contact, the Committee/Board shall consider all the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee/Board shall also examine the facts and circumstances pertaining to the failure of reporting such Related Party Transaction to the Committee/Board under this Policy, and shall take any such action it deems appropriate.

In a case, where the Committee/Board determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee/Board, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction. In connection with any review of a Related Party Transaction, the Committee/Board has authority to modify or waive any procedural requirements of this Policy.

This Policy will be communicated to all operational employees and other concerned persons of the Company.

DISCLOSURE

This Policy will also be uploaded in the website of the Company and weblink of the same will be disclosed in Annual Report of the Company prepared as per the requirement of the Companies Act, 2013 and Listing Agreement with the Stock Exchanges.

The Company will also disclose the details of all material Related Party Transactions on a quarterly basis along with the Compliance Report on Corporate Governance filed with the stock exchanges under clause 49 of the Listing agreement.

All the transactions entered into by the Company shall be referred to the Board Report to the Shareholders along with justification for entering into such transactions.

POLICY REVIEW

This Policy is framed based on the provisions of the Companies Act, 2013, and rules made there under and requirements of the proposed Clause 49 of the Listing Agreement with the stock exchanges as on September 30, 2014.

In case of any subsequent changes in the provisions of the Companies Act, 2013, or any other regulations which makes any of the provisions in the Policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the Policy as recommended by the Committee would be presented for approval of the Board of Directors.

Annexure-II (Form - AOC-2)

RELATED PARTY TRANSACTIONS

Details of contracts or arrangements or transactions not at arm's length basis.

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contract or arrangements or transactions	Date(s) of approval by the Board	Amount Paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section
None*	N.A	N.A	N.A	N.A	N.A	N.A	N.A

*During the financial year 2014-15, no contract or arrangement or transaction was entered into by the Company with the related parties which is not at arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis.*

Name(s) of the related party and nature of	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
SRS Professional Services limited	Loan with Interest	The Consent of the members of the Company was taken for entering into related party transactions for the financial year 2014-15 vide special resolution passed by Postal Ballot dated 18th October, 2014.	Sanction of Loan (with Interest) upto Rs. 20 Crore.	04.09.2014	N.A

**During the year under review, no material transactions, contracts or arrangements other than the one which is cited above {as defined under the listing agreement or which were above the threshold limits mentioned under Rule 15 of the Companies (Meetings of Board & its Powers) Rules, 2014} were entered with the related parties by the Company. For details on related party transactions, members may refer to the notes to the financial statement.

Annexure-III

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015 [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

SRS FINANCE LIMITED

SRS Tower, 306, 3rd Floor,

Near Metro Station Mewla Maharajpur,

G.T. Road, Faridabad.

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s. SRS FINANCE LIMITED (CIN:L74899HR1994PLC040440) (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism is in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. SRS FINANCE LIMITED for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (v) The following laws, regulations, directions, orders applicable specifically to the Company-
 - a. The Reserve Bank of India Act, 1934.
 - b. Non-Banking Financial Companies (Non-Deposit Accepting or Holding) Prudential Norms (Reserve Bank) Directions 2007 as amended from time to time.
 - c. Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions 2008.
 - d. Returns to be submitted by NBFCs as issued by Reserve Bank of India.
 - e. Guidelines on Corporate Governance issued by Reserve Bank of India for NBFCs.

And hereby certify that the Company has made compliance with all applicable provisions of the above said Acts and Regulations/Directions.

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

- (I) Secretarial Standards issued by The Institute of Company Secretaries of India. As Secretarial Standards issued by The Institute of Company Secretaries of India as notified and approved by Ministry of Corporate Affairs are effective from 1st July, 2015; hence reporting of compliance under Secretarial Standards are not applicable for the period under Audit.
- (ii) The Listing Agreement entered into by the Company with the BSE Limited .

The company has complained with all the applicable clauses of the listing agreement

I further report that, as per the nature of activities carried by the Company during the period under audit the following Acts, Rules, Regulations, Guidelines, Standards etc. are not applicable to the Company during the Audit period:

- a) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with Client;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- e) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

I further report that:

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

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

All decisions of Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee(s) of the Board as the case may be.

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

I further report that during the audit period following specific events/actions were taken by the Company which has major bearing on the company's affairs in pursuance of the act, rules, regulations, guidelines, standards etc. referred above:

- a) Members have enabled Borrowing Powers of the Company up to a limit of Rs.2000 Crores over and above the aggregate of the paid-up share capital and free reserves under Section 180(1)(c) of the Companies Act, 2013.
- b) Members by passing special resolution through Postal Ballot , have authorised the Board for Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings, etc.under Section 180(1)(a) of the Companies Act,2013.
- c) The Securities of the Company have been voluntarily delisted from Delhi Stock Exchange Limited (DSE) with effect from 28.04.2014.



(SAVITA TREHAN)

Practicing Company Secretary

FCS No. 4374

CP No. 2569

Note: This report is to be read with the notes of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To

The Members

SRS FINANCE LIMITED

SRS Tower, 306, 3rd Floor,

Near Metro Station Mewla Maharajpur,

G.T.Road, Faridabad.

Dear Sir/Ma'm,

My Secretarial Audit Report for the financial year 2014-15 of even date is to be read along with the following notes-

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records, personal records of employee(s) and Books of Accounts of the company.

4. Where ever required, I 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, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Date: 27.07.2015

Place: Faridabad



SAVITA TREHAN

Practicing Company Secretary

FCS No. 4374

CP No. 2569

Annexure-IV**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	-	L74899HR1994PLC040440
ii)	Registration Date	-	1st February, 1994
iii)	Name of the Company	-	SRS Finance Limited
iv)	Category/Sub-Category of	-	Company limited by Shares the Company Indian Non-Government Company
v)	Address of the Regd. Office And contact details	-	SRS Tower, 306, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad, NCR Delhi-121003 Ph#0129-4323100 Fax#0129-4323195
Ms. Rakhi Mehta Company Secretary & Compliance Officer Ph#0129-4323118 Fax#0129-4323195			
vi)	Whether Listed Company	-	YES
vii)	Name, Address and Contact Of RTA's	-	Mr. Punit Mittal – General Manager Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi – 110062 Ph#011-29961281 Fax#011-29961284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company are:-

Sl. No.	Name and Description of main products/services	NIC Code of the product/service*	% to total turnover of the company
1.	Securities & Investment	64990	65.37 %
2.	Financing Activities	64990	34.63 %

* As per National Industrial Classification (All economic activities, 2008)

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1.	SRS Modern Sales Limited SRS Tower, 700B, 7 th Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad Haryana 121003	U51109HR2007PLC040823	Associate	41.87	2(6)
2.	SRS E-Retail Limited SRS Tower, 304, 3 rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad Haryana 121003	U52590HR2014PLC053448	Associate	32.85	2(6)
3.	SRS Entertainment Limited (Formerly known as SRS Talkies Limited) SRS Tower, 304, 3 rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad Haryana 121003	U92490HR2014PLC053358	Associate	40.83	2(6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)

I) Category-wise Share holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
1. Indian										
a) Individual/HUF	22009556	0	22009556	22.43	25430781	0	25430781	25.92	3.49	
b) Central Govt.	0	0	0	0.00	0	0	0	0	0.00	
c) State Govt.	0	0	0	0.00	0	0	0	0	0.00	
d) Body Corporate	19221531	0	19221531	19.59	19221531	0	19221531	19.59	0.00	
e) Banks/FI	0	0	0	0.00	0	0	0	0	0.00	
f) Any Other Directors & their Relatives	26633350	0	26633350	27.14	23212125	0	23212125	23.65	(3.49)	
Sub-Total (A) (1)	67864437	0	67864437	69.16	67864437	0	67864437	69.16	0.00	
2. Foreign										
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0	0.00	
b) Other-Individuals	0	0	0	0.00	0	0	0	0	0.00	
c) Bodies Corporate	0	0	0	0.00	0	0	0	0	0.00	
d) Banks/FI	0	0	0	0.00	0	0	0	0	0.00	
e) Any Other	0	0	0	0.00	0	0	0	0	0.00	
Sub-Total (A) (2)	0	0	0	0.00	0	0	0	0	0.00	
Total Shareholding of Promoter (A)=A(1)+A(2)	67864437	0	67864437	69.16	67864437	0	67864437	69.16	0.00	
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	0	0	0	0.00	0	0	0	0	0.00	
b) Banks/FI	0	0	0	0.00	0	0	0	0	0.00	
c) Central Govt.	0	0	0	0.00	0	0	0	0	0.00	
d) State Govt.(s)	0	0	0	0.00	0	0	0	0	0.00	
e) Venture Capital funds	0	0	0	0.00	0	0	0	0	0.00	
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00	
g) FIIs	0	0	0	0.00	0	0	0	0	0.00	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00	
i) Others	0	0	0	0.00	0	0	0	0	0.00	
Sub-Total (B) (1)	0	0	0	0.00	0	0	0	0	0.00	

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	26703758	2100	26705858	27.22	26849540	2000	26851540	27.37	0.15
ii) Overseas									
b) Individuals									
I) Individual shareholders holding nominal share capital upto Rs.1 Lakh	33621	40835	74456	0.08	57226	41575	98801	0.10	0.02
ii) Individual shareholders holding nominal share share capital in excess of Rs.1 Lakh	2812081	626930	3439011	3.50	2697646	606480	3304126	3.37	0.13
c) Others									
Directors & their relatives	0	0	0	0.00	1000	0	1000	0.00	0.00
NRIs	0	0	0	0.00	207	0	207	0.00	0.00
Clearing Member	37350	0	37350	0.04	1000	0	1000	0.00	0.00
HUF	481	0	481	0.00	482	0	482	0.00	0.00
Sub-Total (B) (2)	29587291	669865	30257156	30.84	29607101	650055	30257156	30.84	0.00
Total Public Shareholding (B) = B(1) + B(2)	29587291	669865	30257156	30.84	29607101	650055	30257156	30.84	0.00
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)	97451728	669865	98121593	100.00	97471538	650055	98121593	100	0.00

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of shares pledged/ encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of shares pledged/ encumbered to total shares	
1.	Kanta Bansal	97286	0.10	0.00	97286	0.10	0.00	0.00
2.	Suman Bansal	107140	0.11	0.00	107140	0.11	0.00	0.00
3.	Indrawati.	250254	0.26	0.00	250254	0.26	0.00	0.00
4.	Ashok Kumar Jindal	269679	0.27	0.00	269679	0.27	0.00	0.00
5.	Madhvi Singla	359741	0.37	0.00	359741	0.37	0.00	0.00
6.	Bimlesh Tayal	377631	0.38	0.00	377631	0.38	0.00	0.00
7.	Sakshi Singla	396028	0.40	0.00	396028	0.40	0.00	0.00
8.	Sandeep Kumar	455385	0.46	0.00	455385	0.46	0.00	0.00

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of shares pledged/ encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of shares pledged/ encumbered to total shares	
9.	Bharti Singla	469227	0.48	0.00	469227	0.48	0.00	0.00
10.	Sanjay Singla	516150	0.53	0.00	516150	0.53	0.00	0.00
11.	Nanak Chand Tayal	558934	0.57	0.00	558934	0.57	0.00	0.00
12.	Seema Singla	595291	0.61	0.00	595291	0.61	0.00	0.00
13.	Mamta Singla	614542	0.63	0.00	614542	0.63	0.00	0.00
14.	Toshi Rani Bansal	629010	0.64	0.00	629010	0.64	0.00	0.00
15.	Trilok Chand	652976	0.67	0.00	652976	0.67	0.00	0.00
16.	Suresh Bansal	683892	0.70	0.00	683892	0.70	0.00	0.00
17.	Parveen Singla	688200	0.70	0.00	688200	0.70	0.00	0.00
18.	Sanjana Bansal	909500	0.93	0.00	909500	0.93	0.00	0.00
19.	Rajesh Singla	999485	1.02	0.00	999485	1.02	0.00	0.00
20.	Murari Lal Jindal	1224340	1.25	0.00	1224340	1.25	0.00	0.00
21.	Sushil Kumar	1660208	1.69	0.00	1660208	1.69	0.00	0.00
22.	Lalit Kumar Bansal	1663895	1.70	0.00	1663895	1.70	0.00	0.00
23.	Nanak Chand	2390371	2.44	0.00	2390371	2.44	0.00	0.00
24.	Bishan Bansal	2577677	2.63	0.00	2577677	2.63	0.00	0.00
25.	Raju Bansal	2862714	2.92	0.00	2862714	2.92	0.00	0.00
26.	SRS Hitech Projects Limited	1003183	1.02	0.00	1003183	1.02	0.00	0.00
27.	BTL Holding Company Limited (Formerly Known as BTL Investments & Securities Limited)	18218348	18.57	0.00	18218348	18.57	0.00	0.00
28.	Vinod Jindal	101792	0.10	0.00	101792	0.10	0.00	0.00
29.	Saroj.	130738	0.13	0.00	130738	0.13	0.00	0.00
30.	Usha Devi Goyal	150411	0.15	0.00	150411	0.15	0.00	0.00
31.	Pratik Jindal	394151	0.40	0.00	394151	0.40	0.00	0.00
32.	Pramod Kumar Goyal	861040	0.88	0.00	861040	0.88	0.00	0.00
33.	Shalini Jindal	1052518	1.07	0.00	1052518	1.07	0.00	0.00
34.	Kanti Devi	1327417	1.35	0.00	0	0.00	0.00	(1.35)
35.	Ritu Jindal	2444232	2.49	0.00	2444232	2.49	0.00	0.00
36.	Shashi Jindal	3403673	3.47	0.00	3403673	3.47	0.00	0.00
37.	Anil Jindal	3435918	3.50	0.00	4763335	4.85	0.00	1.35
38.	Gomti Devi	4025735	4.10	0.00	4025735	4.10	0.00	0.00
39.	Sunil Jindal	4432292	4.52	0.00	4432292	4.52	0.00	0.00
40.	Girraj Singh Jindal	4873433	4.97	0.00	4873433	4.97	0.00	0.00
	TOTAL	67864437	69.16	0.00	67864437	69.16	0.00	0.00

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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.	Kanta Bansal				
	At the beginning of the year	97286	0.10	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	97286	0.10	67864437	69.16

Sl. No.	Particulars	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
2.	Suman Bansal				
	At the beginning of the year	107140	0.11	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	107140	0.11	67864437	69.16

Sl. No.	Particulars	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
3.	Indrawati				
	At the beginning of the year	250254	0.26	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	250254	0.26	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
4.	Ashok Kumar Jindal				
	At the beginning of the year	269679	0.27	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	269679	0.27	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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
5.	Madhvi Singla				
	At the beginning of the year	359741	0.37	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	359741	0.37	67864437	69.16

Sl. No.	Particulars	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
6.	Bimlesh Tayal				
	At the beginning of the year	377631	0.38	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	377631	0.38	67864437	69.16

Sl. No.	Particulars	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
7.	Sakshi Singla				
	At the beginning of the year	396028	0.40	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	396028	0.40	67864437	69.16

Sl. No.	Particulars	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
8.	Sandeep Kumar				
	At the beginning of the year	455385	0.46	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	455385	0.46	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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
9.	Bharti Singla				
	At the beginning of the year	469227	0.48	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	469227	0.48	67864437	69.16

Sl. No.	Particulars	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
10.	Sanjay Singla				
	At the beginning of the year	516150	0.53	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	516150	0.53	67864437	69.16

Sl. No.	Particulars	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
11.	Nanak Chand Tayal				
	At the beginning of the year	558934	0.57	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	558934	0.57	67864437	69.16

Sl. No.	Particulars	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
12.	Seema Singla				
	At the beginning of the year	595291	0.61	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	595291	0.61	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Mamta Singla	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
13.	At the beginning of the year	614542	0.63	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	614542	0.63	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Toshi Rani Bansal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
14.	At the beginning of the year	629010	0.64	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	629010	0.64	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Trilok Chand	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
15.	At the beginning of the year	652976	0.67	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	652976	0.67	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Suresh Bansal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
16.	At the beginning of the year	683892	0.70	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	683892	0.70	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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
17.	Parveen Singla				
	At the beginning of the year	688200	0.70	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	688200	0.70	67864437	69.16

Sl. No.	Particulars	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
18.	Sanjana Bansal				
	At the beginning of the year	909500	0.93	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	909500	0.93	67864437	69.16

Sl. No.	Particulars	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
19.	Rajesh Singla				
	At the beginning of the year	999485	1.02	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	999485	1.02	67864437	69.16

Sl. No.	Particulars	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
20.	Murari Lal Jindal				
	At the beginning of the year	1224340	1.25	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1224340	1.25	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
21.	Sushil Kumar	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1660208	1.69	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1660208	1.69	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
22.	Lalit Kumar Bansal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1663895	1.70	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1663895	1.70	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
23.	Nanak Chand	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	2390371	2.44	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	2390371	2.44	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
24.	Bishan Bansal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	2577677	2.63	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	2577677	2.63	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
25.	Raju Bansal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	2862714	2.92	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	2862714	2.92	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
26.	SRS Hitech Projects Limited	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1003183	1.02	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1003183	1.02	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
27.	BTL Holding Company Limited	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	18218348	18.57	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	18218348	18.57	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
28.	Vinod Jindal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	101792	0.10	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	101792	0.10	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
29.	Saroj	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	130738	0.13	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	130738	0.13	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
30.	Usha Devi Jindal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	150411	0.15	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	150411	0.15	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
31.	Pratik Jindal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	394151	0.40	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	394151	0.40	67864437	69.16

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
32.	Pramod Kumar Goyal	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	861040	0.88	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	861040	0.88	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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
33.	Shalini Jindal				
	At the beginning of the year	1052518	1.07	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1052518	1.07	67864437	69.16

Sl. No.	Particulars	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
34.	Kanti Devi				
	At the beginning of the year	1327417	1.35	67864437	69.16
	Transmission of shares dated-17.11.2014	(1327417)	(1.35)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	67864437	69.16

Sl. No.	Particulars	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
35.	Ritu Jindal				
	At the beginning of the year	2444232	2.49	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	2444232	2.49	67864437	69.16

Sl. No.	Particulars	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
36.	Shashi Jindal				
	At the beginning of the year	3403673	3.47	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	3403673	3.47	67864437	69.16

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	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
37.	Anil Jindal				
	At the beginning of the year	3435918	3.50	67864437	69.16
	Transmission of shares dated-17.11.2014-	1327417	1.35	-	-
	At the end of the year (or on the date of separation, if separated during the year)	4763335	4.85	67864437	69.16

Sl. No.	Particulars	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
38.	Gomti Devi				
	At the beginning of the year	4025735	4.10	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	4025735	4.10	67864437	69.16

Sl. No.	Particulars	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
39.	Sunil Jindal				
	At the beginning of the year	4432292	4.52	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	4432292	4.52	67864437	69.16

Sl. No.	Particulars	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
40.	Girraj Singh Jindal				
	At the beginning of the year	4873433	4.97	67864437	69.16
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	4873433	4.97	67864437	69.16

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	Akriti Global Traders Limited	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	12257146	12.49	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	12257146	12.49	27851261	28.38

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2.	Upright Enterprises Limited*	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	4652152	4.74	26942385	27.46
	Sale of shares dated-11.12.2014 (Due to Merger of M/s Upright Enterprises Ltd; M/s Topline Traders Ltd., M/s Futuristic Agencies Ltd. And others with M/s Sucon India Ltd. vide Order of the Hon'ble High Court of Delhi dated 22nd August, 2014.)	(4652152)	(4.74)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	0	0.00	27851261	28.38

* ceased to be in the list of Top Ten Shareholder at the end of the year

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
3.	NKR Infrastructure Private Limited	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	2200058	2.24	26942385	27.46
	Sale of shares dated 18.04.2014 Sale of shares dated 20.06.2014 Purchase of shares dated 30.06.2014 Purchase of shares dated 25.07.2014 Sale of Shares dated 05.09.2014	(50) (110) 80 200 (1)	(0.00) (0.00) 0.00 0.00 0.00		
	At the end of the year (or on the date of separation, if separated during the year)	2200177	2.24	27851261	28.38

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
4.	Olympia Builders Private Limited				
	At the beginning of the year	1500000	1.529	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1500000	1.529	27851261	28.38

Sl. No.	Shareholders Name	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
5.	Vayda Securities Private Limited				
	At the beginning of the year	1407150	1.43	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	1407150	1.43	27851261	28.38

Sl. No.	Shareholders Name	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
6.	Topline Traders Limited*				
	At the beginning of the year	1267813	1.29	26942385	27.46
	Sale of shares dated-11.12.2014 (Due to Merger of M/s Upright Enterprises Ltd; M/s Topline Traders Ltd., M/s Futuristic Agencies Ltd. And others with M/S Sucon India Ltd. vide Order of the Hon'ble High Court of Delhi dated 22nd August, 2014.)	(1267813)	(1.29)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	0	0.00	27851261	28.38

* ceased to be in the list of Top Ten Shareholder at the end of the year

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs)

Sl. No.	Shareholders Name	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
7.	Fayda Portfolio Private Limited				
	At the beginning of the year	1236782	1.26	26942385	27.46
	Purchase of shares dated 09.05.2014	940	0.00		
	Sale of shares dated 13.06.2014	(120)	(0.00)		
	Sale of shares dated 25.07.2014	(100)	(0.00)		
	Purchase of shares 23.01.2015	168000	0.17		
	At the end of the year (or on the date of separation, if separated during the year)	1405502	1.43	27851261	28.38

Sl. No.	Shareholders Name	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
8.	Futuristic Agencies Limited*				
	At the beginning of the year	1171521	1.29	26942385	27.46
	Sale of shares dated-11.12.2014 (Due to Merger of M/s Upright Enterprises Ltd; M/s Topline Traders Ltd., M/s Futuristic Agencies Ltd. And others with M/S Sucon India Ltd. vide Order of the Hon'ble High Court of Delhi dated 22nd August, 2014.)	(1171521)	(1.29)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	0	0.00	27851261	28.38

* ceased to be in the list of Top Ten Shareholder at the end of the year

Sl. No.	Shareholders Name	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
9.	Naresh Kumar Goyal				
	At the beginning of the year	673008	0.686	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	673008	0.686	27851261	28.38

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs)

Sl. No.	Shareholders Name	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
10.	Dinesh Kumar Goel				
	At the beginning of the year	576755	0.588	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	576755	0.588	27851261	28.38

Sl. No.	Shareholders Name	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
11.	Sucon India Limited*				
	At the beginning of the year	-	-	26942385	27.46
	Purchase of shares dated-11.12.2014 (Due to Merger of M/s Upright Enterprises Ltd; M/s Topline Traders Ltd., M/s Futuristic Agencies Ltd. And others with the Company vide Order of the Hon'ble High Court of Delhi dated 22nd August, 2014.)	4652152 1267813 1171521	4.74 1.29 1.19		
	Sale of shares dated 19.12.2014	(200000)	(0.20)		
	Sale of shares dated 31.12.2014	(315275)	(0.32)		
	Purchase of shares dated 31.03.2015	397650	0.40		
	At the end of the year (or on the date of separation, if separated during the year)	6973861	7.10	27851261	28.38

* not in the top ten list of shareholders at the beginning of the year

Sl. No.	Shareholders Name	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
12.	Pushpa Goel*				
	At the beginning of the year	468335	0.477	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	468335	0.477	27851261	28.38

* not in the Top Ten list of shareholders at the beginning of the year

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters, and holders of GDRs & ADRs)

Sl. No.	Shareholders Name	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
13.	Moneywise Financial Services Pvt. Ltd.*	389327	0.397	26942385	27.46
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus /sweat equity etc.)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	389327	0.397	27851261	28.38

* not in the Top Ten list of shareholders at the beginning of the year

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Directors Name	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.	Dr. Anil Jindal (Chairman)	3435918	3.50	3435918	3.50
	Transmission of shares dated-17.11.2014-	1327417	1.35		
	At the end of the year (or on the date of separation, if separated during the year)	4763335	4.85	4763335	4.85

V. INDEBTEDNESS

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

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I. Principal Amount	94,17,97,692.00	NIL	N.A	94,17,97,692.00
ii. Interest due but not paid	20,50,241.00			20,50,241.00
iii) Interest accrued but not due	7,311.00			7,311.00
Total (i + ii + iii)	94,38,55,244.00	NIL	N.A	94,38,55,244.00
Change in indebtedness during the financial year				
· Addition	9,15,82,563.00			9,15,82,563.00
· Reduction				
Net Change	9,15,82,563.00	NIL	N.A	9,15,82,563.00
Indebtedness at the end of the financial year				
i. Principal Amount	85,18,37,476.30	NIL	N.A	85,18,37,476.30
ii. Interest due but not paid	4,35,205.20			4,35,205.20
iii) Interest accrued but not due	0.00			0.00
Total (i + ii + iii)	85,22,72,681.50	NIL	N.A	85,22,72,681.50

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Sh. Raju Gupta (Managing Director & CEO)*	Sh. Dinesh Khatri (Whole-Time Director & CFO)**	Sh. Ankit Sachdeva (Managing Director & CEO)	Sh. Naveen Kumar Tayal (Whole-Time Director & CFO.)	Total Amount
1.	Gross Salary					
	a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	1,80,000.00	40,000.00	7,12,065.00	6,60,000.00	15,92,065.00
	b) Value of perquisites u/s 17 (2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission					
	- As % of Profit					
	- Others, specify	NIL	NIL	NIL	NIL	NIL
5.	Others	NIL	NIL	NIL	NIL	NIL
	Total (A)	1,80,000.00	40,000.00	7,12,065.00	6,60,000.00	15,92,065.00
	Ceiling as per the Act	10% of the Net profit equivalent to Rs.94,93,215/- with respect to ceiling for the Company applicable for the financial year covered by this report				

* Resigned on 17.06.2014

** Resigned on 12.05.2014

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Sh. Praveen Sharma	Sh. Mukesh Goyal#	Sh. Jogindar Lal Chhabra#	Sh. Lalit Kumar\$	Ms. Garima*§	Sh. Kailash Tayal@	Mrs. Shubhra Agrawal@	Total Amount
1.	Independent Directors								
	· Fees for attending Board Meetings	54000.00	15000.00	15000.00	45000.00	33000.00	9000.00	9000.00	180000.00
	· Fees for attending committee meetings	22500.00	9000.00	Nil	21000.00	10500.00	Nil	1500.00	64500.00
	· Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	· Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	76500.00	24000.00	15000.00	66000.00	43500.00	9000.00	10500.00	244500.00
2.	Other Non-Executive Directors	Dr. Anil Jindal							
	· Fees for attending Board Meetings	57000.00							
	· Fees for attending committee meetings	45000.00							
	· Commission	Nil							
	· Others	Nil							
	Total (2)	102000.00							
	Total (B=1+2)	346500.00							
	Total Managerial Remuneration (A+B)	1938565							
	Overall ceiling as per the Act	Rupees One Lac per meeting of the Board or Committee Meeting							

Resigned on 17.06.2014

* Appointed on 17.06.2014

\$ Resigned on 09.03.2015

@ Appointed on 09.03.2015.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Company Secretary	Total
1.	Gross Salary a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961 b) Value of perquisites u/s 17 (2) of the Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	6,34,140.00 NIL NIL	6,34,140.00 NIL NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - As % of Profit - Others, specify	NIL	NIL
5.	Others	NIL	NIL
	Total	6,34,140.00	6,34,140.00

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)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure-V**CORPORATE GOVERNANCE REPORT**

Pursuant to clause 49 of the Listing Agreement

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an ethically driven business process and practice to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and social expectations.

The Company's philosophy on Corporate Governance is to conduct business and its dealings with all stakeholders in compliance with laws and high standards of business ethics for effective control and management system in an organization, which leads to enhancement of shareholders and other stakeholder's value.

The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creating and safeguarding their wealth. Your Company's essential charter is shaped by the objectives of transparency, professionalism and accountability. The Company continuously endeavors to improve on these aspects on an ongoing basis.

2. BOARD OF DIRECTORS

The Board represents a healthy blend of knowledge and experience. The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

As of 31st March, 2015 the Board comprises of Six (6) Directors – Two (2) Executive Directors and Four (4) Non-Executive Directors including one (1) Woman Director. Out of Four (4) Non-Executive Directors, Three (3) are Independent. Dr. Anil Jindal, a Non-Executive Director is the Chairman of the board.

None of the Independent Director is serving as a Whole-Time Director in any listed Company and does not hold the position of Independent Director in more than seven listed companies and their tenure is in accordance with the Companies Act, 2013 and the Listing Agreement.

Meetings of the Board of Directors

During the year under review, Nineteen (19) Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.

Constitution of Board and their Attendance

The Constitution of the Board of Directors, their attendance at the Board Meetings held during financial year 2014-15, at the last Annual General Meeting and Directorships/ Committee Chairmanships/ Memberships in other companies are given below:-

Name of Directors	DIN	Category	No. of Board Meetings attended during the year	Attendance at last AGM held on 28 th July, 2014	No. of Positions held in Other Companies as on 31 st March, 2015			
					Board		Committee*	
					Public	Private	Member	Chairman
Sh. Ankit Sachdeva <i>Managing Director & CEO</i>	06600230	Executive	19	Yes	-	-	-	-
Sh. Naveen Kumar Tayal – <i>Whole-Time Director & CFO#</i>	06862109	Executive	17	Yes	1	-	-	-
Dr. Anil Jindal^	00005585	Non-Executive	19	Yes	5	-	1	1
Sh. Praveen Sharma	02953921	Non-Executive & Independent	17	Yes	2	-	-	1
Sh. Kailash Tayal\$	02111657	Non-Executive & Independent	2	N.A	1	2	1	-
Ms. Shubhra Agrawal\$	00449113	Non-Executive & Independent	2	N.A	-	1	-	-
Sh. Kailash Mohan Mehta\$\$	00005477	Non-Executive	Nil	N.A	-	-	-	-
Sh. Dinesh Kumar Khatri – <i>Whole-Time Director & CFO!</i>	00006162	Executive	2	N.A	-	-	-	-
Sh. Raju Gupta - <i>Managing Director & CEO**</i>	00006972	Non-Executive & Independent	5	N.A	-	-	-	-
Sh. Mukesh Goyal**	00310099	Non-Executive & Independent	5	N.A	-	-	-	-
Sh. Joginder Lal Chhabra**	02956330	Non-Executive & Independent	5	N.A	-	-	-	-
Sh. Lalit Kumar##	02956291	Non-Executive & Independent	15	Yes	-	-	-	-
Ms. Garima###	06897731	Non-Executive & Independent	11	Yes	-	-	-	-

* For the purpose of Committees of Board of Directors, Audit Committee and Stakeholders Relationship Committee in other Public Limited companies and subsidiaries of Public Limited companies are considered only.

- ✓ None of the Directors is disqualified in terms of Section 164 of the Companies Act, 2013
- ✓ None of the Directors are related to each other.
- ✓ None of the Directors hold the office of Director or Chairman/Member of a Committee in more than the permissible number of Companies under the Companies Act, 2013.

Sh. Naveen Kumar Tayal was appointed on 12th May, 2014

^ Dr. Anil Jindal also hold the position of Director in SRS Worldwide (FZC) located at SAIF Zone, Sharjah

\$ Sh. Kailash Tayal and Ms. Shubhra Agrawal were appointed on 9th March, 2015.

\$\$ Sh. Kailash Mohan Mehta has resigned from the Directorship on 7th April, 2014.

! Sh. Dinesh Kumar Khatri has resigned on 12th May, 2014.

** Sh. Raju Gupta, Sh. Mukesh Goyal and Sh. Joginder Lal Chhabra has resigned on 17th June, 2014.

Sh. Lalit Kumar resigned on 9th March, 2015.

Ms. Garima was appointed on 17th June, 2014 and due to other pre-occupations resigned on 9th March, 2015

The detail of the Board Meetings attended by Directors are as follows: -

Date of Board Meeting	Sh. Ankit Sachdeva	Sh. Naveen Kumar Tayal	Dr. Anil Jindal	Sh. Praveen Sharma	Sh. Kailash Tayal	Ms. Shubhra Agrawal	Sh. Kailash Mohan Mehta
01.04.2014	Yes	-	Yes	Yes	-	-	-
07.04.2014	Yes	-	Yes	Yes	-	-	-
12.05.2014	Yes	Yes	Yes	Yes	-	-	-
26.05.2014	Yes	Yes	Yes	Yes	-	-	-
27.05.2014	Yes	Yes	Yes	No	-	-	-
17.06.2014	Yes	Yes	Yes	Yes	-	-	-
21.07.2014	Yes	Yes	Yes	Yes	-	-	-
29.07.2014	Yes	Yes	Yes	Yes	-	-	-
07.08.2014	Yes	Yes	Yes	Yes	-	-	-
04.09.2014	Yes	Yes	Yes	Yes	-	-	-
30.09.2014	Yes	Yes	Yes	Yes	-	-	-
13.10.2014	Yes	Yes	Yes	Yes	-	-	-
11.11.2014	Yes	Yes	Yes	Yes	-	-	-
04.12.2014	Yes	Yes	Yes	Yes	-	-	-
23.12.2014	Yes	Yes	Yes	No	-	-	-
27.01.2015	Yes	Yes	Yes	Yes	-	-	-
14.02.2015	Yes	Yes	Yes	Yes	-	-	-
09.03.2015	Yes	Yes	Yes	Yes	Yes	Yes	-
25.03.2015	Yes	Yes	Yes	Yes	Yes	Yes	-

Date of Board Meeting	Sh. Raju Gupta	Sh. Dinesh Khatri	Sh. Mukesh Goyal	Sh. Joginder Lal Chhabra	Sh. Lalit Kumar	Ms. Garima
01.04.2014	Yes	Yes	Yes	Yes	No	-
07.04.2014	Yes	Yes	Yes	Yes	Yes	-
12.05.2014	Yes	-	Yes	Yes	Yes	-
26.05.2014	Yes	-	Yes	Yes	Yes	-
27.05.2014	Yes	-	Yes	Yes	Yes	-
17.06.2014	-	-	-	-	Yes	Yes
21.07.2014	-	-	-	-	Yes	Yes
29.07.2014	-	-	-	-	Yes	Yes
07.08.2014	-	-	-	-	Yes	Yes
04.09.2014	-	-	-	-	Yes	Yes
30.09.2014	-	-	-	-	Yes	Yes
13.10.2014	-	-	-	-	Yes	No
11.11.2014	-	-	-	-	Yes	Yes
04.12.2014	-	-	-	-	No	Yes
23.12.2014	-	-	-	-	Yes	Yes
27.01.2015	-	-	-	-	Yes	Yes
14.02.2015	-	-	-	-	Yes	Yes
09.03.2015	-	-	-	-	-	-
25.03.2015	-	-	-	-	-	-

Constitution of Board and their Attendance

Dates for the Board Meetings held during the year are decided well in advance and communicated to the Directors. Board Meetings are generally held at the Registered Office of the Company. The Agenda along with the explanatory notes are sent in advance to the Directors for their perusal and suggestions for adding any other item etc.

The Board on quarterly basis reviews compliance reports of all the laws applicable to the Company and steps are taken by the Company to rectify instances of non-compliance, if any.

Procedure at Committee Meetings

The Company's guidelines relating to the Board Meetings are applicable to Committee Meetings also as far as practicable.

Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function.

Minutes of proceedings of Committee Meetings are circulated to the members of the Committee and placed before the Board Meetings for their noting.

MEETING OF INDEPENDENT DIRECTORS

In compliance with Schedule IV of the Companies Act, 2013 –'Code for Independent Directors' and Listing Agreement, a separate meeting of the Independent Directors was held on 30th March, 2015 to:-

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- iv. discuss matters pertaining to the Company's affairs and to enable them to put forth their views

All the Independent Directors were present in the meeting.

Formal letter of appointment to independent directors

The Company issues a formal letter of appointment to independent directors appointed during the year in the manner as provided in the Companies Act, 2013 and clause 49 of the Listing Agreement. The terms and conditions of appointment of independent directors are placed on the Company's website www.srsparivar.com

Familiarization Program for Independent Directors

The Company provides an orientation and business overview to all its new Independent Directors. The Independent Directors of the Company are informed of the important developments in the Company and also they are familiarized about the strategy, operations, functions and work culture.

The details of the familiarization program for Independent Directors is available on the website of the Company www.srsparivar.com

COMMITTEES OF THE BOARD

The Company has Board level Committees- Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee, Asset Liability Management Committee, Corporate Social Responsibility Committee and Investment Committee.

AUDIT COMMITTEE

During the year under review, the Audit Committee was reconstituted on 17th June, 2014 and also on 9th March, 2015, due to changes in composition of Board. As on 31st March, 2015, the Audit Committee comprised of:-

Sh. Kailash Tayal (Chairman)

Sh. Praveen Sharma

Ms. Shubhra Agrawal

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee.

Meetings and Attendance

During the year under review, Seven (7) meetings of the Audit Committee were held on 12th May, 2014; 26th May, 2014; 16th June, 2014; 6th August, 2014, 10th November, 2014, 2nd February, 2015 and 13th February, 2015 and the gap between the two meetings did not exceed four months.

Date of Meetings	Sh. Lalit Kumar (Chairman)*	Sh. Praveen Sharma (Member)	Sh. Mukesh Goyal (Member)@	Ms. Garima (Member)*	Sh. Kailash Tayal (Chairman)##	Ms. Shubhra Agrawal (Member)##
12.05.2014	Yes	Yes	Yes	N.A	N.A	N.A
26.05.2014	Yes	Yes	Yes	N.A	N.A	N.A
16.06.2014	Yes	Yes	Yes	N.A	N.A	N.A
06.08.2014	Yes	Yes	N.A	Yes	N.A	N.A
10.11.2014	Yes	Yes	N.A	Yes	N.A	N.A
02.02.2015	Yes	Yes	N.A	Yes	N.A	N.A
13.02.2015	Yes	Yes	N.A	Yes	N.A	N.A

* Resigned on 9th March, 2015

@ Resigned on 17th June, 2014

Appointed on 9th March, 2015

Representatives of Statutory Auditors and Personnel of Finance, Accounts, Secretarial, Audit and other departments are invited who are considered necessary for providing inputs to the Committee.

The role & powers of the Audit Committee pursuant to the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement are as follows:-

Role of the Audit Committee

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment, re-appointment, replacement, removal, remuneration and terms of appointment of statutory auditors, fixation of audit fees and approval of payment to statutory auditors for any other services rendered by them.
3. Review and monitor the auditor's independence & performance, and effectiveness of audit process;
4. Reviewing with the management the annual financial statements and auditor's report thereon before submission to the Board for approval, focusing primarily on the following:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.
 - Any changes in the accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by the management
 - Qualifications in the draft audit report
 - Significant adjustments made in the financial statements arising out of audit findings
 - The going concern assumption
 - Compliance with accounting standards
 - Compliance with listing agreement and provisions of all applicable laws relating to financial statements
 - Adequacy & effectiveness of internal financial control systems
 - Any related party transactions i.e. transactions of the Company of material nature with promoters/management/KMP or their relatives, holding/ subsidiaries/associates/Joint Venture Company etc. that may have potential conflict with the interest of the Company at large.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

6. Approval or any subsequent modification of transactions of the company with related parties;
7. Examination of the periodic financial statements and the auditor's report thereon
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Monitoring & reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower & Vigil mechanism adopted by the Company.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Reviewing the Company's financial and risk management policies.

Powers of Audit Committee

The audit committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of Chief Internal Auditor.

Vigil Mechanism/Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. Therefore, in compliance with the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing agreement, the Audit Committee approved framing of a Whistle Blower Policy that provides a formal mechanism for the Directors, Employees & Stakeholders of the Company whereby concerns can be raised about event of misconduct, unacceptable practices and/or serious irregularities within the Company.

The Whistle Blower can directly approach the Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct in exceptional circumstances.

The policy has been displayed on website www.srsparivar.com

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year under review, the Stakeholders Relationship Committee was reconstituted on 12th May, 2014 due to changes in composition of Board. As on 31st March, 2015, the Committee comprised of Dr. Anil Jindal (Chairman); Sh. Ankit Sachdeva and Sh. Naveen Kumar Talyal.

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee and is designated as Compliance Officer.

During the year, 15 meetings of the Committee were held on 15th May, 2014, 16th June, 2014, 7th August, 2014, 25th August, 2014, 9th September, 2014, 5th November, 2014, 28th November, 2014, 23rd December, 2014, 20th January, 2015, 3rd February, 2015, 4th February, 2015, 23rd February, 2015, 28th February, 2015, 18th March, 2015 and 23rd March, 2015.

The attendance of the Stakeholders Relationship Committee members is given below:-

Name of Members	Designation	No. of meetings attended
Dr. Anil Jindal	Chairman	14
Sh. Ankit Sachdeva	Member	15
Sh. Naveen Kumar Talyal	Member	15

The role of the Committee as follows:-

- a. To consider and approve requests for transfers, transmissions, dematerialization/rematerialization and issue of fresh share certificates on replacement/sub-division/consolidation, issue of duplicate share certificates on loss whether by theft, misplacement or otherwise;
- b. To review the status of dematerialization of Company's shares and matters incidental thereto;
- c. To review and monitor the approval to the transfers and transmission made by any Director under executive authority delegated to him from time to time;
- d. To monitor the matters of litigation related to shareholders and take decisions relating thereto;
- e. To consider, review and monitor the matters related to the shareholders grievances, and to look into the redressing of shareholders and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- f. To consider and finalize the report on Corporate Governance to be annexed with the Annual Report of the company;
- g. To deal with any other matters related and/or incidental to the shareholders.

During the financial year 2014-15, the status of shareholders/investors complaints are as follows-

S. No.	Period	Opening	Received during quarter	Closing
1.	1 st April, 2014 to 30 th June, 2014	Nil	Nil	Nil
2.	1 st July, 2014 to 30 th September, 2014	Nil	Nil	Nil
3.	1 st October, 2014 to 31 st December, 2014	Nil	Nil	Nil
4.	1 st January, 2015 to 31 st March, 2015	Nil	Nil	Nil

NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board was reconstituted on 17th June, 2014 and also on 9th March, 2015 due to changes in the Composition of the Board. As on 31st March, 2015, Nomination and Remuneration Committee comprised of the following Directors:-

Sh. Praveen Sharma (Chairman)

Ms. Shubhra Agrawal

Dr. Anil Jindal

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee.

During the financial year, Five (5) Nomination and Remuneration Committee meetings were held on 12th May, 2014, 9th June, 2014, 29th September, 2014, 28th February, 2015 and 31st March, 2015.

Attendance at the meetings was as follows:-

Name of Members	Designation	Category of Director	No. of meetings attended
Sh. Praveen Sharma	Chairman	Independent Director	5
Ms. Shubhra Agrawal*	Member	Independent Director	1
Dr. Anil Jindal	Member	Non-Executive Director	2
Sh. Mukesh Goyal#	Chairman	Independent Director	2
Sh. Lalit Kumar**	Member	Independent Director	2
Ms. Garima**	Member	Independent Director	2

* appointed on 9th March, 2015

** resigned on 9th March, 2015

resigned on 17th June, 2014

The role of Nomination and Remuneration Committee is as follows:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board;
- Devise a policy of Board diversity;
- To identify persons who are qualified to become Directors, and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and carry out evaluation of every Director's performance;
- To approve in the event of loss or inadequate profits in any year the minimum remuneration payable to the Managing Director/Whole Time Directors within limits and subject to the parameters as prescribed in Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

The Nomination and Remuneration Committee at its meeting held on 28th February, 2015 approved the Remuneration Policy. The details of Remuneration Policy are given below:

Remuneration Policy For Directors, KMP and Other Employees

The Remuneration Policy of the Company is:

- a) For Executive Directors: -The remuneration of Executive Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits, based on recommendation of the Committee and requisite approvals including approvals from the Board, Shareholders and Central Government, if necessary.
- b) For Non- Executive Directors:- A Non- Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- c) For KMPs: -In determining the remuneration of KMPs the Nomination and Remuneration Committee shall ensure the relationship of remuneration and performance benchmark is clear. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned hereinabove, whilst recommending the annual increment and performance incentive to the Nomination and remuneration Committee for its review and approval.
- d) For Other Employees:- Employees are assigned grades according to their qualification and work experience, competencies as well as their roles & responsibilities in the Organization and remuneration is determined within the appropriate grade and is based on various factors such as job profile, skill sets, seniority, experience and providing remuneration levels for equivalent jobs etc.

Directors' Remuneration

Executive Directors are paid by way of Salary, Perquisites & Retirement Benefits, based on recommendation of the Committee and requisite approvals, including approvals from the Board, Shareholders and the Central Government, if necessary.

The Company pays Rs.3000/- to Non-Executive and Independent Directors as sitting fees for attending each meeting of the Board of Directors of the Company and Rs.1500/- for attending each committee meeting through Cheque.

The details of remuneration paid to Directors for the F.Y. 2014-15 are as follows:

EXECUTIVE DIRECTORS

Details of remuneration paid to Executive Directors is as follows:

(Amount in ₹)

Name of Directors	Designation	Total Remuneration
Sh. Ankit Sachdeva!	Managing Director & CEO	7,12,065
Sh. Naveen Kumar Tayal\$	Whole-Time Director & CFO	6,60,000
Sh. Raju Gupta*	Managing Director & CEO	1,80,000
Sh. Dinesh Khatri#	Whole-Time Director & CFO	40,000

! re-designated as MD & CEO on 17th June, 2014.

\$ appointed as Whole-Time Director & CFO on 12.05.2014

* resigned on 17th June, 2014.

resigned on 12th May, 2014.

NON-EXECUTIVE DIRECTORS

Details of remuneration paid to Non-Executive Directors is as follows:-

(Amount in ₹)

Name of Directors	Sitting Fees for attending	Sitting Fees for	Total Sitting Fees
	Board Meetings	attending Committee Meetings	
Dr. Anil Jindal	57000	45000	102000
Sh. Praveen Sharma	54000	22500	76500
Sh. Kailash Tayal	9000	NIL	9000
Ms. Shubhra Agrawal	9000	1500	10500
Sh. Lalit Kumar	45000	21000	66000
Ms. Garima	33000	10500	43500
Sh. Mukesh Goyal	15000	9000	24000
Sh. Joginder Lal Chhabra	15000	NIL	15000
Sh. Kailash Mohan Mehta	NIL	NIL	NIL
TOTAL	237000	109500	346500

No compensation/remuneration is payable to the Directors on severance of their directorship with the Company.

During the financial year, there was no pecuniary relationship or transaction between the Company and its Non-Executive Directors.

Number of Shares held by Non-Executive Directors as on 31st March, 2015

Dr. Anil Jindal 47,63,335 4.85 %

Performance Evaluation

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Nomination & Remuneration Committee recommended and the Board in its meeting held on 30th September, 2014 adopted the Performance Evaluation Policy of the Company to establish the procedure for conducting periodical evaluation of directors' performance and independence of each and every director of the Company.

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees, individual directors and KMPs. The performance was evaluated based on the parameters such as Compliance with Articles of Association, Companies Act & other applicable laws, Compliance with ethical standards and code of conduct, Strategic Planning, Internal Control Process, implementation of corporate governance practices, fulfillment of their responsibilities etc. A structured questionnaire was prepared covering the above areas of competencies. All the responses were evaluated by the Nomination & Remuneration Committee as well as the Board of Directors/Chairman and the results reflected high satisfactory performance.

In Compliance with the provision of section 178 of the Companies Act, 2013, the Remuneration Committee of the Company was reconstituted as "Nomination and Remuneration Committee" on 17th June, 2014 and Nomination Committee was dissolved.

During the financial year, One (1) Nomination Committee meeting was held on 4th April, 2014 and was attended by all the then members.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Board was reconstituted on 17th June, 2014 and also on 9th March, 2015 due to changes in the Composition of the Board. As on 31st March, 2015 Risk Management Committee comprised of the following Directors:-

Sh. Naveen Kumar Tayal (Chairman)

Dr. Anil Jindal

Sh. Kailash Tayal

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee.

The Risk Management Committee of the Board has been entrusted with the following responsibilities: -

- To ensure the quality, integrity and effectiveness of risk management systems and the risks policies and to review that strategies are effectively managed.

During the financial year, Four (4) Risk Management Committee meetings were held on 4th April, 2014, 6th August, 2014, 7th November, 2014 and 7th February, 2015.

Details of meetings attended: -

Name of Members	Designation	Category of Director	No. of meetings attended
Sh. Naveen Kumar Tayal\$	Chairman	Whole-Time Director & CFO	3
Dr. Anil Jindal	Member	Non-Executive Director	4
Sh. Kailash Tayal**	Member	Independent Director	N.A
Sh. Lalit Kumar#	Member	Independent Director	4
Sh. Dinesh Khatri*	Chairman	Whole-Time Director & CFO	1

\$ appointed on 12th May, 2014

*resigned on 12th May, 2014

** appointed on 9th March, 2015

resigned on 9th March, 2015

ASSET LIABILITY MANAGEMENT COMMITTEE

During the year under review, the Asset Liability Management Committee of the Board was reconstituted on 17th June, 2014 due to changes in composition of Board. As on 31st March, 2015, the Audit Committee comprised of the following Directors: -

Sh. Praveen Sharma (Chairman)

Dr. Anil Jindal

Sh. Naveen Kumar Tayal

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee.

The Asset Liability Management Committee of the Board has been entrusted with the following responsibilities: -

- To ensure proper funding and capital planning, management of market risks, profit planning, forecasting and analyzing interest rate movements etc

During the financial year, Four (4) Asset Liability Management Committee meetings were held on 4th April, 2014, 2nd August, 2014, 7th November, 2014 and 7th February, 2015.

Details of meetings attended: -

Name of Members	Designation	Category of Director	No. of meetings attended
Sh. Praveen Sharma	Chairman	Independent Director	3
Dr. Anil Jindal	Member	Non- Executive Director	4
Sh. Naveen Kumar Tayal*	Member	Whole-Time Director & CFO	3
Sh. Dinesh Kumar Khatri**	Member	Whole-Time Director & CFO	1
Sh. Mukesh Goyal#	Chairman	Independent Director	1

* appointed on 12th May, 2014

** resigned on 12th May, 2014

resigned on 17th June, 2014

INVESTMENT COMMITTEE

The Investment Committee of the Board was reconstituted on 17th June, 2014 due to changes in the Composition of the Board. As on 31st March, 2015 the Investment Committee of the Board comprised of the following Directors: -

Dr. Anil Jindal (Chairman)

Sh. Naveen Kumar Tayal

Sh. Ankit Sachdeva

Ms. Rakhi Mehta, Company Secretary, acts as Secretary of the Committee.

The Investment Committee of the Board has been entrusted with the following responsibilities:

- to lay down the criteria to classify the investments into current and long term investments and to provide the guidelines for investments in unencumbered securities.

During the financial year, Seven (7) Investment Committee meetings were held on 4th April, 2014, 2nd August, 2014, 10th October, 2014, 7th November, 2014, 6th January, 2015, 7th February, 2015 and 3rd March, 2015.

Details of meetings attended: -

Name of Members	Designation	Category of Director	No. of meetings attended
Dr. Anil Jindal	Chairman	Non- Executive Director	6
Sh. Naveen Kumar Tayal*	Member	Whole-Time Director & CFO	6
Sh. Ankit Sachdeva	Member	Managing Director & CEO	7
Sh. Dinesh Kumar Khatri**	Member	Whole-Time Director & CFO	1

* appointed on 12th May, 2014

** resigned on 12th May, 2014

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee of the Board was reconstituted on 9th March, 2015 due to changes in the Composition of the Board. As on 31st March, 2015 the Corporate Social Responsibility Committee of the Board comprised of the following Directors:

Sh. Ankit Sachdeva (Chairman)

Sh. Naveen Kumar Tayal

Ms. Shubhra Agrawal

The CSR Policy of the Company was formulated by the Committee and was approved by the Board of Directors in their meeting held on 4th September, 2014 and the same has been uploaded on the website of the Company www.srsparivar.com

The role of the Committee is:-

- a) to recommend the amount of expenditure to be incurred on the activities referred in CSR Policy of the Company, and
- b) to monitor the Corporate Social Responsibility Policy of the Company from time to time and recommend to the Board and changes in the same in compliance with Schedule VII of the Companies Act, 2013.

During the financial year, Two (2) Corporate Social Responsibility Committee meetings were held on 2nd September, 2014 and 15th January, 2015.

Name of Members	Designation	Category of Director	No. of meetings attended
Sh. Ankit Sachdeva	Chairman	Managing Director & CEO	2
Sh. Naveen Kumar Talyal	Member	Whole-Time Director & CFO	2
Ms. Shubhra Agrawal*	Member	Independent Director	N.A
Ms. Garima**	Member	Independent Director	1

* appointed on 9th March, 2015

** resigned on 9th March, 2015

CREDIT APPROVAL COMMITTEES (CAC'S)

Credit Approval Committees were constituted with the Board members and senior management personnel to review and approve lending strategies and policies, monitoring compliance with approved internal polices, approving of loans, review loan portfolio quality etc. The Credit Approval Committees are constituted in three categories:-

- Credit Approval Committee (CAC-I): to approve loans up to Rs. 1 Crores and it shall meet according to the proposals received for loan.
- Credit Approval Committee (CAC-II) to approve loans above Rs.1 Crores and uptoRs.5 Crores and it shall meet according to the proposals received for loan.
- Credit Approval Committee (CAC-III) to approve loans above Rs.5 Crores and it shall meet according to the proposals received for loan.

4 GENERAL BODY MEETINGS

The last 3 Annual General meetings of the Company were held as under:-

- 20th Annual General Meeting - Monday, 28th July, 2014
10.00 A.M
“SRS Banquet”
Near SRS Multiplex,
City Centre, Sector-12,
Faridabad,
NCR Delhi-121007
- 19th Annual General Meeting - Wednesday, 14th August, 2013
10.00 A.M
“SRS Banquet”
Near SRS Multiplex,
City Centre, Sector-12,
Faridabad,
NCR Delhi-121007
- 18th Annual General Meeting - Saturday, 29th September, 2012
11.30 A.M
“SRS Banquet”
Near SRS Multiplex,
City Centre, Sector-12,
Faridabad NCR Delhi-121007

In the Previous Year AGM for the Financial Year 2013-14, all resolutions were passed with requisite majority by mode of e-voting and ballot paper.

All resolutions moved at the Annual General Meetings for the Financial Years 2012-13 and 2011-12 were passed unanimously by show of hands.

There were no special resolutions passed by the Company necessitating postal ballot at any of the above meetings. The following are the Special Resolution passed at the previous Annual General Meetings held in past 3 years.

AGM held on	Whether Special Resolution passed	Summary of Special Resolution
20 th Annual General Meeting held on 28 th July, 2014	Yes	Borrowing Powers to the Board under section 180(1) (c)
	Yes	Contribution to Charitable & Other Funds not related to the Business of the Company
19 th Annual General Meeting held on 14 th August, 2013	Yes	Listing of Securities with one or more than any one of Exchanges viz Bombay Stock Exchange Limited (BSE); National Stock Exchange of India Limited (NSE) and Multi Commodity Exchange of India Ltd. (MCX-SX)
	Yes	Reversal of resolution passed pertaining to change of the name of the Company.
18 th Annual General Meeting held on 29 th September, 2012	Yes	Change of name of the Company from 'SRS Finance Limited' to 'SRS Finance & Securities Ltd.' or "SRS Finance & Investments Ltd" or "SRS Finance & Holdings Ltd" or any other available name.

No Extra-ordinary General Meetings were held during the last three financial years.

Resolution passed through Postal Ballot

During the year, in compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice dated 4th September, 2014 was sent to all the Shareholders as on the record date i.e. 5th September, 2014.

The notice was sent through electronic mode to all the Members whose email addresses were registered with Company/Depository Participant(s) and physical copies to all the members by Registered Post for conducting the Postal Ballot for the following matters:-

1. Alteration in Memorandum of Association of the Company in accordance with the Companies Act, 2013.
2. Alteration in Articles of Association of the Company in accordance with the Companies Act, 2013.
3. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings, etc.
4. Issuance of Corporate guarantee(s), providing security(s) or giving loans beyond the limits specified.
5. Transactions with Related Party M/s SRS Professional Services Ltd. u/s 188 of the Companies Act, 2013.

The Board of Directors in their meeting held on 4th September, 2014 had approved the said notice and also appointed Ms. Savita Trehan, a Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

As per the provisions of the Companies Act, 2013 read with Rules thereunder Company provided e-voting facility to its members to exercise their votes electronically. The e-voting portal of CDSL for voting purpose was remained open from Monday, 15th September, 2014 (1000 hours) to Tuesday, 14th October, 2014 (1800 hours) thereafter the same was disabled.

The Scrutinizer after carrying out the scrutiny of postal ballots received together with results of e-voting upto the 1800 Hrs. on 14th October, 2014 submitted a consolidated Report on voting (Postal Ballot + E-voting) on 16th October, 2014.

Based on the Scrutinizer's Report, the Chairman announced the result of Postal Ballot and also announced that, all the following Special Resolutions as set out in the Postal Ballot Notice dated 4th September, 2014, have been duly passed by the Shareholders of the Company with requisite majority:

Details of voting patterns for Item No.1 of the Notice - Alteration in Memorandum of Association of the Company in accordance with the Companies Act, 2013

S. No.	Particulars	No. of Shareholders			No. of Shares			
		No. of Postal Ballots			No. of Shares		Total	%
		Physical	e-voting	Total	Physical	e-voting		
1	Total Number of Shareholders as on 5 th September, 2014 (being the cut-off date for dispatch of Postal Ballot Notice)	747			9,81,21,593			
2	Total Shareholders to whom Postal Ballot sent	747			9,81,21,593			
3	Total Postal Ballots received	5	74	79	216	95101552	95101768	-
	Less: Invalid Postal Ballots	Nil	Nil	Nil	Nil	Nil	Nil	-
	Net Valid Postal Ballot Forms	5	74	79	216	95101552	95101768	-
a	Postal Ballots with assent for the resolution	5	74	79	216	95101552	95101768	-
b	Postal Ballots with dissent for the resolution	Nil	Nil	Nil	Nil	Nil	Nil	0
	Total	5	74	79	216	95101552	95101768	100

Details of voting patterns for Item No.2 of the Notice - Alteration in Articles of Association of the Company in accordance with the Companies Act, 2013

S. No.	Particulars	No. of Shareholders			No. of Shares			
		No. of Postal Ballots			No. of Shares		Total	%
		Physical	e-voting	Total	Physical	e-voting		
1	Total Number of Shareholders as on 5 th September, 2014 (being the cut-off date for dispatch of Postal Ballot Notice)	747			9,81,21,593			
2	Total Shareholders to whom Postal Ballot sent	747			9,81,21,593			
3	Total Postal Ballots received	5	74	79	216	95101552	95101768	-
	Less: Invalid Postal Ballots	Nil	Nil	Nil	Nil	Nil	Nil	-
	Net Valid Postal Ballot Forms	5	74	79	216	95101552	95101768	-
a	Postal Ballots with assent for the resolution	5	74	79	216	95101552	95101768	-
b	Postal Ballots with dissent for the resolution	Nil	Nil	Nil	Nil	Nil	Nil	0
	Total	5	74	79	216	95101552	95101768	100

Details of voting patterns for Item No.3 of the Notice -Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings, etc

S. No.	Particulars	No. of Shareholders			No. of Shares			
		No. of Postal Ballots			No. of Shares		Total	%
		Physical	e-voting	Total	Physical	e-voting		
1	Total Number of Shareholders as on 5 th September, 2014 (being the cut-off date for dispatch of Postal Ballot Notice)	747			9,81,21,593			
2	Total Shareholders to whom Postal Ballot sent	747			9,81,21,593			
3	Total Postal Ballots received	5	74	79	216	95101552	95101768	-
	Less: Invalid Postal Ballots	Nil	Nil	Nil	Nil	Nil	Nil	-
	Net Valid Postal Ballot Forms	5	74	79	216	95101552	95101768	-
a	Postal Ballots with assent for the resolution	5	74	79	216	95101552	95101768	-
b	Postal Ballots with dissent for the resolution	Nil	Nil	Nil	Nil	Nil	Nil	0
	Total	5	74	79	216	95101552	95101768	100

Details of voting pattern for Item No.4 of the Notice- Issuance of Corporate guarantee(s), providing security(s) or giving loans beyond the limits specified

S. No.	Particulars	No. of Shareholders			No. of Shares			
		No. of Postal Ballots			No. of Shares		Total	%
		Physical	e-voting	Total	Physical	e-voting		
1	Total Number of Shareholders as on 5 th September, 2014 (being the cut-off date for dispatch of Postal Ballot Notice)	747			9,81,21,593			
2	Total Shareholders to whom Postal Ballot sent	747			9,81,21,593			
3	Total Postal Ballots received	5	74	79	216	95101552	95101768	-
	Less: Invalid Postal Ballots	Nil	Nil	Nil	Nil	Nil	Nil	-
	Net Valid Postal Ballot Forms	5	74	79	216	95101552	95101768	-
a	Postal Ballots with assent for the resolution	5	74	79	216	95101552	95101768	-
b	Postal Ballots with dissent for the resolution	Nil	Nil	Nil	Nil	Nil	Nil	0
	Total	5	74	79	216	95101552	95101768	100

Details of voting pattern for Item No.5 of the Notice- Transactions with Related Parties u/s 188 of the Companies Act, 2013*

S. No.	Particulars	No. of Shareholders			No. of Shares		
	Total Number of Shareholders as on 5 th September, 2014 (being the cut-off date for dispatch of Postal Ballot Notice)	747			9,81,21,593		
2	Total Shareholders to whom Postal Ballot sent	747			9,81,21,593		
		No. of Postal Ballots			No. of Shares		Total %
		Physical	e-voting	Total	Physical	e-voting	
3	Total Postal Ballots received	5	32	37	216	27776398	27776614 -
	Less: Invalid Postal Ballots	Nil	Nil	Nil	Nil	Nil	-
	Net Valid Postal Ballot Forms	5	32	37	216	27776398	27776614 -
a	Postal Ballots with assent for the resolution	5	32	37	216	27776398	27776614 -
b	Postal Ballots with dissent for the resolution	Nil	Nil	Nil	Nil	Nil	0
	Total	5	32	37	216	27776398	27776614 100

* All promotes/ Relative of Directors, being interested did not participate in the voting for this item.

None of the resolution is proposed is to be conducted through Postal Ballot in the ensuing Annual General Meeting.

5 SECRETARIAL AUDIT

As stipulated by SEBI, a Company Secretary in Practice conducts the Secretarial Audit of the Company for the purpose of reconciliation of total admitted capital with the depositories i.e. NSDL and CDSL, and the total issued and listed capital of the Company.

6 CODE OF CONDUCT

- a. Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors in its meeting held on 11th May, 2015 approved the new Code of Conduct for Prevention of Insider Trading & Corporate Disclosure Practices to be effective from 15th May, 2015 to regulate, monitor and report trading in the securities of the Company by insiders or the persons in possession of unpublished price sensitive information pertaining to the Company. The Policy and the procedures are periodically communicated to the all concerned who are considered as insiders. Further, they have been well intimated in advance about the closure of trading window, whenever required.
- b. Code of Business Conduct & Ethics

The Code of Business Conduct & Ethics has been revised by the Board in its meeting held on 4th September, 2014 for including the standards of compliance & ethics as required by Clause 49 of the Listing Agreement and the Companies Act, 2013.

The Code is applicable to all the Directors and Senior Management Personnel of the Company.

The Company has obtained declarations from all its Directors and Senior Management Personnel affirming their compliance with the applicable code of conduct for the financial year ended 31st March, 2015. The declaration to this effect signed by the Managing Director & CEO and Whole-Time Director & CFO of the Company forms part of this report as Annexure - A.

7 MATERIAL DISCLOSURES

- a) During the year under review, no material transactions, contracts or arrangements other than the transaction which is shown in the Form- AOC-2 annexed to the Directors Report were entered with the related parties by the Company. All related party transactions that were entered into during the financial year were on an arm's length basis.

There have been no materially significant related party transactions, pecuniary transactions or relationship between the Company and its Directors or their relatives for the year ended 31st March, 2015 that may have a potential conflict with the interest of the Company at large. Disclosures to this effect have also been received from the Directors of the Company. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Board regularly.

Related Parties and transactions with them as required under Accounting Standard (AS-18) are furnished in Note No.2.36 of the Notes on Accounts attached with the Financial Statements for the year ended 31st March, 2015.

The policy of Company on dealing with Related Party Transactions is available on the website of the company viz. www.srsparkivar.com and is annexed to this report.

- b) There has been no instance of non-compliance with any legal requirement nor have there been any strictures imposed by any Stock Exchange, SEBI or any Statutory Authority on any matters related to the capital market during the last three years.
- c) For the year under review, all Directors & Senior Management Personnel of the Company have confirmed their adherence to the provisions of the Code of Conduct applicable to them.
- d) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and, to the best of its knowledge; there are no deviations in the accounting treatments which require specific disclosure.
- e) The Company has formulated the Whistle Blower Policy to provide employees & stakeholders including individual employees and their representative bodies, a framework and to establish a formal mechanism or process whereby concerns can be raised about event of misconduct, unacceptable practices and/or serious irregularities within the Company.
The policy was adopted by the Board in its meeting held on 4th September, 2014 and no personnel have been denied access to the Audit Committee or the Board under the policy.
- f) The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.
- g) The Compliance with non-mandatory requirements of Clause 49 of the listing agreement is given below at Point No. 10.
- h) The Risk Management Committee on regular intervals reviews the risks and makes plans to mitigate the same.

8 MEANS OF COMMUNICATION

The quarterly/half yearly and annual financial results of the Company are generally published in The Pioneer/Business Standard/Financial Express in English and Hari Bhoomi/Veer Arjun/Jansatta in Hindi for the information of all the Shareholders. In addition, the quarterly/half yearly and annual financial results are posted on the Group's website at www.srsparkivar.com

All material information about the Company is promptly sent to the stock exchanges and regular notices/updates are given/provided to the media and shareholders about its financial as well as other developments.

Annual Report containing inter-alia Audited Accounts, Directors' Report, Corporate Governance Report, Management Discussion & Analysis Report and all other important information is sent to the shareholders and others entitled thereto.

9. GENERAL SHAREHOLDER INFORMATION

- | | |
|--|--|
| a) 21 st Annual General Meeting | |
| Day & Date | Thursday, 3 rd September, 201 |
| Time | 3.00 P.M |
| Venue | "SRS Banquet"
Near SRS Multiplex,
City Centre, Sector-12,
Faridabad,
NCR Delhi -121007 |

No Special Resolution is proposed to be conducted by postal ballot.

The Company has paid the Annual Listing Fees to the above Stock Exchange for the Financial Year 2015-16.

COMPANY'S STOCK EXCHANGE CODE	
Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Ltd.	536799

Stock Market Data

The monthly High and Low of our share price at BSE Sensex for 2014- 15 is given below:-

Month	High	Low	Volume
Apr 14	32.00	30.40	19,05,644
May 14	31.95	31.30	17,64,215
Jun 14	35.75	31.30	11,16,772
Jul 14	39.40	35.50	10,82,728
Aug 14	38.50	37.15	10,20,812
Sep 14	38.00	36.00	12,29,970
Oct 14	45.00	35.75	7,97,864
Nov 14	42.25	39.00	7,75,553
Dec 14	41.75	37.20	12,67,783
Jan 15	38.75	36.50	11,37,204
Feb 15	37.10	34.10	9,19,336
Mar15	36.50	32.20	8,34,451

- e) Registrar and Transfer Agents BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.
Beetal House, 3rd Floor,
99, Madangir, Behind Local Shopping Centre, New Delhi – 110062
CIN: U67120DL1993PTC052486

To expedite the share transfer, Shareholders/Investors' Grievance Committee is constituted to authorize all the transfers; transmission etc. and all shares transfer/transmission/transposition are handled by our RTA's.

- f) ISIN for NSDL & CDSL INE002J01019

g) Key financial reporting details for the financial year (F.Y) 2014-15

Un-Audited results for the First quarter ended 30 th June, 2014	:	7 th August, 2014
Unaudited results for the Second quarter/Half year Ended 30 th September, 2014	:	11 th November, 2014
Unaudited results for the Third quarter Ended 31 st December, 2014	:	14 th February, 2015
Audited results for the Financial Year ended 31 st March, 2015	:	22 nd May, 2015

h) Dematerialization of Shares

The Company's shares are available for trading in the depository systems of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares.

As on 31st March, 2015 – 9, 74, 71,538 equity shares equivalent to 99.338 % of total equity are held in dematerialized form with NSDL and CDSL.

i) Distribution of shareholding

Shareholding Of Nominal Value	No. of Shareholders	%	No. of Shares	Amount (in Rs.)	%
UP TO 5000	642	83.70	36,071	3,60,710.00	0.0368
5001 TO 10000	23	3.00	20,446	2,04,460.00	0.0208
10001 TO 20000	14	1.83	20,965	2,09,650.00	0.0214
20001 TO 30000	2	0.26	4,162	41,620.00	0.0042
30001 TO 40000	5	0.65	19,557	1,95,570.00	0.0199
40001 TO 5000	1	0.13	4,100	41,000.00	0.0042
50001 TO 100000	6	0.78	38,846	3,88,460.00	0.0396
100001 AND ABOVE	74	9.65	9,79,77,446	97,97,74,460.00	99.8531
TOTAL	767	100.00	9,81,21,593	98,12,15,930.00	100.0000

j) There has been no outstanding GDRs/ADRs/warrants or any convertible instruments.

k) Custodial Fees to Depositories

The Company has paid the annual custodial fees for the financial year 2014-15 to Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

l) Request to Investors

- i) Investors holding shares in electronic form are requested to deal only with their respective depository participant for change of address, nomination facility, bank account number etc.
- ii) All requests and other communications/correspondence should be sent at the Company's Registered Office at:-

Ms. Rakhi Mehta
 Company Secretary
 SRS Finance Ltd.
 SRS Tower, 306, 3rd Floor,
 Near Metro Station Mewla Maharajpur
 G.T Road, Faridabad NCR Delhi-121003,
 Ph.0129-4323118
 Fax 0129-4323195
 Email:rakhimehta@srsparivar.com

10. ADOPTION OF MANDATORY AND NON MANDATORY REQUIREMENTS OF CLAUSE 49

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement.

The Company has adopted the following non-mandatory requirements of Clause 49 of the Listing Agreement:

Audit Qualification

During the year under review, there was no audit qualification on the Company's financial statements.

Separate posts of Chairman and Managing Director

The Company has separate posts of the Chairman and Managing Director.

Reporting of Internal Auditor

The Internal Auditors are permitted to directly report to the Audit Committee.

On Behalf of the Board
For SRS Finance Ltd.

Place : Faridabad
Date : 27.07.2015

(Ankit Sachdeva)
Managing Director & CEO
DIN:06600230

(Naveen Kumar Tayal)
Whole Time Director & CFO
DIN-06862109

Annexure-A

DECLARATION AFFIRMING COMPLIANCE OF PROVISIONS OF THE CODE OF CONDUCT

This is to certify that pursuant to Clause 49 of the Listing Agreement, the Board of Directors has adopted a Code of Conduct for its members and Senior Management personnel and that they have affirmed having complied with the said Code of Conduct for the financial year ended 31st March, 2015

Place: Faridabad
Date: 27.07.2015

(Ankit Sachdeva)
Managing Director & CEO

(Naveen Kumar Tayal)
Whole-Time Director & CFO

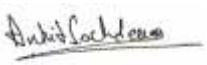
CERTIFICATIONS BY MD & CFO OF THE COMPANY

We, Ankit Sachdeva, Managing Director & CEO and Naveen Kumar Tayal, WTD & CFO, of 'SRS Finance Ltd.', to the best of our Knowledge and belief, certify that:

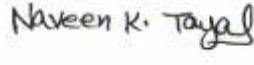
1. We have reviewed the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement along with all the Notes for the year and to the best of our knowledge and information:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, wherever applicable:
 - a) Deficiencies in the design or operation of internal controls, if any, which come to our notice and steps have been taken/proposed to be taken to rectify these deficiencies;
 - b) Significant changes in internal control over financial reporting during the year;
 - c) Significant changes in accounting policy during the year and that the same have been disclosed in the notes to the financial statements.
 - d) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

Place: Faridabad

Date: 22.05.2015



Ankit Sachdeva
(Ankit Sachdeva)
Managing Director & CEO



Naveen K. Tayal
(Naveen Kumar Tayal)
Whole-Time Director & CFO

CERTIFICATE FROM PRACTICING COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members
SRS Finance Ltd.

I have examined the Compliance of conditions of Corporate Governance by 'SRS Finance Ltd."(the Company) for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's management. My examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause.

In my opinion and to best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.



Place: Faridabad

(Savita Trehan)

Date: 27.07.2015

Company Secretary

C.P. No. 2569

Auditors Certificate regarding Compliance of “Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008

To the Board of Directors of **SRS Finance Limited**

As required by clause 2 of the “Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008”, we state that:

- i. The Company is engaged in the business of non-banking financial institution & has obtained the certificate of registration dated 31st December 2009 from the Reserve Bank of India.
- ii. The Company is entitled to continue to hold the certificate of registration in terms of its asset/income pattern as on 31st March, 2015.
- iii. The Company is not classified as an Asset Finance Company during the year ended 31st March, 2015.
- iv. The Board of Directors has passed a resolution for non-acceptance of any public deposits.
- v. The Company has not accepted any public deposits during the year ended 31st March, 2015.
- vi. According to the information & explanations given to us, the Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification & provisioning for bad & doubtful debts as applicable to it in terms of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
- vii. According to the information & explanations given to us, the capital adequacy ratio as disclosed in the return submitted to the bank in form NBS-7, has been correctly arrived at and such ratio is in compliance with the minimum CRAR prescribed by the Reserve Bank of India.
- viii. The Company has furnished the Reserve Bank of India the annual statement of capital funds, risk assets/exposures and risk asset ratio (NBS-7) within the stipulated period.

For **Naresh Jai & Associates**

Chartered Accountants
Firm Regn. No. 019082N



CA Naresh Goyal
(Partner)
Membership No. 501487

Place : Faridabad
Date : 22.05.2015

Independent Auditor's Report

To

The Members of
SRS FINANCE LIMITED,
Faridabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **SRS FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to Financial Statements comprising of a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 these 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, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit 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

(i) As required by the Companies (Auditor's Report) Order, 2015 issued by the Central government of India in the terms of Section 143 of the Companies Act 2013, we give in the Annexure a statement on the matters specified in Paragraph 3 & 4 of the order.

- (ii) As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 2.27 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N



CA Naresh Goyal

(Partner)

Membership No. 501487

Place: Faridabad

Date: 22.05.2015

Annexure To The Auditors' Report

(As referred in paragraph (1) 'Report on Other Legal and Regulatory Requirements 'of our report to the members of SRS FINANCE LIMITED on the accounts for the year ended March 31, 2015)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, major fixed assets have been physically verified by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and nature of its assets. No discrepancies were noticed on such verification as compared to book records.
- (ii) The Company is an NBFC and has not dealt with any goods and the Company does not hold any inventory except Inventory of Securities during the year under audit. Accordingly, the provisions of clause 3(ii)(a) and 3(ii)(b) of the order, regarding physical verification of Inventory are not applicable to the Company.
- (c) The Company is maintaining proper records of inventory. As far as we could ascertain and according to the information and explanations given to us, no material discrepancies were noticed between the stock records and financial records.
- (iii) The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, this clause of the order is not applicable to the Company in respect of repayment of the principal amount.
 - (b) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of fixed assets and with regard to sale of goods and rendering of services. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system of the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other provision of the Companies Act and the rules framed there under are not applicable to the company.
- (vi) According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of services carried out by the company. Therefore, provisions of Clause 3 (vi) of the order are not applicable to the company.
- (vii) (a) The Company, has been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues applicable to it. According to information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, except the dues given in table below, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.

(Rs. in Lacs)				
Nature of dues	Amount	Year	Deposited under protest	Forum where dispute is pending
Income Tax	23.77	1996-97	12.00	ITAT, New Delhi

- (c) No amounts were required to be transferred to investor education and protection fund. Hence, clause 3 (vii) (c) of the order is not applicable to the company.
- (viii) The company has no accumulated losses at the end of the financial year. Further, the company has not incurred cash losses during the current financial year and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its Bankers. The Company did not have any outstanding debentures or any outstanding loans from any financial institution during the year.
- (x) As per information and explanations given to us, the Company has not given any corporate guarantee for loans taken by the company from banks or financial institutions during the year covered under audit. Therefore, clause 3 (x) of the order is not applicable to the company.
- (xi) The Company has not taken any term loan from the banks during the year. Therefore, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N



CA Naresh Goyal

(Partner)

Membership No. 501487

Place: Faridabad

Date: 22.05.2015

Balance Sheet as at March 31, 2015

(Amount in ₹)

PARTICULARS	Note No.	As At 31-Mar-15	As At 31-Mar-14
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	981,215,930	981,215,930
Reserves and Surplus	2.2	218,609,687	155,009,867
		1,199,825,617	1,136,225,797
Non-Current Liabilities			
Long-Term Borrowings	2.3	-	-
Long-Term Provisions	2.4	5,291,457	4,048,657
		5,291,457	4,048,657
Current Liabilities			
Short-Term Borrowings	2.5	852,272,681	943,109,218
Trade Payables	2.6	116,492	577,642
Other Current Liabilities	2.7	1,042,879	1,872,640
Short-Term Provisions	2.8	18,219,699	13,954,557
		871,651,751	959,514,057
Total		2,076,768,825	2,099,788,511
ASSETS			
Non-Current Assets			
Fixed Assets			
-Tangible	2.9.1	6,560,826	8,702,066
-Intangible	2.9.2	1,242,760	523,628
Non-Current Investments	2.10	181,279,200	244,777,500
Deferred Tax Assets (net)	2.11	330,140	16,452,864
Long-Term Loans & Advances	2.12	320,728,115	1,297,649,284
Other Non-Current Assets	2.13	52,130,391	1,807,862
		562,271,432	1,569,913,204
Current Assets			
Inventories	2.14	126,960,473	407,706,663
Cash and Bank Balances	2.15	23,161,057	7,667,806
Short-Term Loans & Advances	2.16	1,364,100,610	114,444,029
Other Current Assets	2.17	275,253	56,809
		1,514,497,393	529,875,307
Total		2,076,768,825	2,099,788,511

Significant Accounting Policies

1

Accompanying Notes from 2.1 to 2.39 are integral part of the Financial Statements

As per our Report of even date attached

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N

(CA Naresh Goyal)

Partner

M No. 501487



Place : Faridabad

Date : 22.05.2015

For and on behalf of the board

(Dr. Anil Jindal)

Chairman

DIN-00005585

(Ankit Sachdeva)

Managing Director & CEO

DIN:06600230

(Naveen Kumar Tayal)

Whole Time Director & CFO

DIN-06862109

(Rakhi Mehta)

Company Secretary

Membership No. 19978

Statement of Profit and Loss for the year ended March 31, 2015

(Amount in ₹)

Particulars	Note No.	Year Ended 31-Mar-15	Year Ended 31-Mar-14
Revenue from Operations	2.18	763,809,626	391,184,538
Other Income	2.19	698,754	437,226
Total Revenue		764,508,380	391,621,764
 Expenses			
Purchases of Stock-in-Trade	2.20	208,626,022	141,262,770
Change in Inventories of Stock-in-Trade	2.21	280,746,190	39,110,917
Employee Benefits Expense	2.22	9,281,851	8,140,675
Finance Cost	2.23	147,595,044	108,070,029
Depreciation & Amortisation Expense		2,277,933	1,257,981
Other Expenses	2.24	20,831,588	21,509,298
Total Expenses		669,358,628	319,351,670
 Profit/(Loss) before Tax		95,149,752	72,270,094
 Tax Expenses			
-Current Tax		18,110,674	13,865,043
-MAT Credit		(4,386,785)	(13,865,043)
-Earlier year's Tax		1,703,319	647,712
-Deferred Tax		16,122,724	20,969,167
Total Tax Expenses		31,549,932	21,616,879
 Profit/(Loss) for the year		63,599,820	50,653,215

Earning per Equity Share (Face Value Rs. 10) (Refer Note No. 2.39)

- Basic	0.648	0.516
- Diluted	0.648	0.516

Significant Accounting Policies

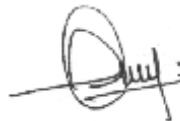
Accompanying Notes from 2.1 to 2.39 are integral part of the Financial Statements

As per our Report of even date attached

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N



(CA Naresh Goyal)

Partner

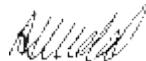
M No. 501487

Place : Faridabad

Date : 22.05.2015



For and on behalf of the board



(Dr. Anil Jindal)

Chairman

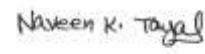
DIN-00005585



(Ankit Sachdeva)

Managing Director & CEO

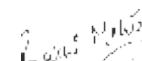
DIN:06600230



(Naveen Kumar Tayal)

Whole Time Director & CFO

DIN-06862109



(Rakhi Mehta)

Company Secretary

Membership No. 19978

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

(Amount in ₹)

Sr. No.	Particulars	For the Year Ended 31 st March 2015	For the Year Ended 31 st March 2014
A	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax (as per statement of Profit and Loss)	95,149,752	72,270,094
	Adjustment for:		
	Depreciation / Amortisation	2,277,933	1,257,981
	Interest Expenses	147,595,044	108,070,029
	Loss/(Profit) on sale of Fixed Assets	5,671	121,417
	Loss/(Profit) on Sale of Investments	(223,273)	(5,420,000)
	Dividend Income	(4,631,458)	(2,971,732)
	Operating profit before working capital changes	240,173,669	173,327,789
	Adjustment for:		
	Increase / (decrease) in Long-Term Provisions	1,242,801	1,651,995
	Increase / (decrease) in Trade Payable	(461,151)	406,874
	Increase / (decrease) in Other Current Liabilities	(83,735)	155,578
	Increase / (decrease) in Short-Term Provisions	19,511	4,379
	(Increase) / decrease in Long-Term Loans & Advances	976,921,169	(769,077,464)
	(Increase) / decrease in Other Non-Current Assets	(50,322,529)	(1,202,241)
	(Increase) / decrease in Trade Receivable	-	1,678,658
	(Increase) / decrease in Short-Term Loans & Advances	(1,245,269,798)	161,848,920
	(Increase) / decrease in Other Current Assets	(218,444)	111,542
	(Increase) / decrease in Inventories	280,746,190	39,110,919
	Cash Generated from Operations	202,747,683	(391,983,051)
	Direct Taxes Paid	(15,568,362)	(647,712)
	Net Cash Flow from Operating Activities (A)	187,179,321	(392,630,763)
B	Cash Flow from Investing Activities		
	Purchases of Fixed Assets	(1,111,494)	(657,620)
	Proceeds from Sale of Fixed Assets & CWIP	250,000	5,660,000
	Proceeds from Sale of Investments	126,731,573	45,250,000
	Purchase of Investments	(63,010,000)	-
	Dividend Income	4,631,458	2,971,732
	Net Cash Flow from Investing Activities (B)	67,491,537	53,224,112
C	Cash Flow from Financing Activities		
	Repayments of Long Term Borrowings	(738,715)	(979,933)
	(Repayments)/Proceeds of Short Term Borrowings	(90,836,537)	454,430,969
	Interest Paid	(147,602,355)	(108,077,279)
	Net Cash Flow from Financing Activities (C)	(239,177,607)	345,373,758
	Net Increase in Cash and Cash Equivalents (A+B+C)	15,493,251	5,967,106
	Cash and Cash Equivalent at the beginning of the Period	7,667,806	1,700,700
	Cash and Cash Equivalent at the end of the Period	23,161,057	7,667,806
	Net Increase in Cash and Cash Equivalents	15,493,251	5,967,106

As per our Report of even date attached

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N

(CA Naresh Goyal)

Partner

M No. 501487

Place : Faridabad

Date : 22.5.2015



For and on behalf of the board

(Dr. Anil Jindal)

Chairman

DIN-00005585

(Ankit Sachdeva)

Managing Director & CEO

DIN:06600230

(Rakhi Mehta)

Company Secretary

Membership No. 19978

Significant Accounting Policies and Notes to Accounts

1. Significant Accounting Policies

1.1 Basis of Accounting

The financial statements are prepared under historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013 and in compliance with the applicable Accounting Standards (AS), as referred in section 133 of the said Act and in compliance with Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015. The accounting policies, except otherwise stated, have been consistently applied by the Company.

1.2. Use of Estimates

The presentation of financial statements is in conformity with the generally accepted accounting principles, which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

1.3. Revenue Recognition

- a) Revenue from interest on short-term and long-term loans is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- b) Income from services is recognized as per the terms of contract on accrual basis.
- c) Other revenues are recognized on accrual basis.
- d) Company complies with the guidelines issued by the RBI in respect of prudential norms for income recognition and provisioning for non-performing assets.

1.4. Fixed Assets, Capital Work in Progress and Intangible Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the cost of acquisition/purchase price inclusive of duties, taxes, incidental expenses, erection/commissioning expenses, interest etc. up to the date the asset is ready for its intended use. Credit of duty, if available, is adjusted in the acquisition cost of the respective fixed assets.

Capital Work-in-Progress, including capital advances, is carried at cost, comprising direct cost, related incidental expenses and interest on borrowings to the extent attributed to them.

Intangible assets are recognized as per the criteria specified in Accounting Standard-26 "Intangible Assets" and recorded at the consideration paid for acquisition.

1.5. Investments

Investments intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market value/realizable value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

1.6. Inventories

Inventories are valued at lower of cost and net realizable value.

Cost of Inventories is determined on First in First out (FIFO) basis in the ordinary course of business.

1.7. Taxation

Income tax expenses are accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax as stated below:

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax:

Deferred Tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years timing difference.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses, which are recognized to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.8. Retirement and other employee benefits

Retirement benefits are accounted for on accrual basis in respect of Provident Fund, defined contribution scheme, with contribution charged against revenue each year.

Gratuity liability and Leave Encashment are defined benefit obligations and provided for on the basis of an actuarial valuation made at the end of each financial year.

1.9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals on accruals of past or future cash receipts or payments. The cash flows from operating, financing, and investing activities of the company are segregated.

1.10. Earning Per Share

Earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

In determining earning per share, the company considers the net profit after tax. The number of shares used in computing the earning per share is the weighted average of number of shares outstanding during the accounting period. Earning per share is presented on annualized basis unless otherwise stated.

1.11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statement.

1.12. Depreciation on Fixed Assets and Amortization

Depreciation on fixed assets is applied over the useful life of asset specified in Schedule II to the Companies Act, 2013 on pro rata basis.

Depreciation on fixed assets costing upto Rs.5000/- is provided @100% over a period of one year.

Intangible Assets are amortized over the useful life of the assets or ten years, whichever is earlier. Goodwill on amalgamation is written off over a period of three years.

Depreciation on leasehold improvements is charged over the period of lease.

1.13. Foreign Exchange Transaction

Transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of the transaction.

Monetary items denominated in foreign currency are reported using the closing exchange rate on each balance sheet date.

The exchange difference arising on the settlement of monetary items or on reporting these items at rates different from rates at which these were initially recorded/reported are recognized as income/expense in the period in which they arise.

Non-monetary items are carried at cost.

1.14 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are considered as part of the cost of Assets/Projects. Qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the Profit and Loss Account in the year in which incurred.

1.15 Leases

Assets taken on lease under which, all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Operating lease payments are recognized as expenses in the Profit and Loss Account on a straight-line basis over the lease term.

1.16 Impairment of Assets

An asset is impaired if there are sufficient indication that the carrying cost would exceed the recoverable amount of cash generating asset. In that event an impairment loss so computed is recognized in the accounts in the relevant year.

1.17 Provisioning of Assets

The Company makes provision for Standard and Non-Performing Assets as per the Systemically Important Non-Banking Financial (Non-Demand Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015. The Company also makes additional provision towards loan assets, to the extent considered necessary, based on the management's best estimate.

Loan assets which as per the management are not likely to be recovered are considered as bad debts and written off.

Provision on standard assets is made as per paragraph 10 of Systemically Important Non-Banking Financial (Non-Demand Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

Notes to the Financial Statements as at March 31, 2015

PARTICULARS	As At 31-Mar-15 Rs.	As At 31-Mar-14 Rs.																								
Note 2.1: Share Capital																										
Authorised																										
12,50,00,000 (PY 12,50,00,000) Equity Shares of Rs.10/- each	1,250,000,000	1,250,000,000																								
Issued, Subscribed & Paid-up																										
9,81,21,593 (PY 9,81,21,593) Equity Shares of Rs.10/- each fully paid up	981,215,930	981,215,930																								
Quantitative Reconciliation of Shares Outstanding																										
No. of Shares Outstanding at the beginning of the period	98,121,593	98,121,593																								
Add : No. of Shares Issued	-	-																								
No. of Shares Outstanding at the end of period	98,121,593	98,121,593																								
The following holds more than 5% equity shares of the company																										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: left; padding: 2px;">Name of Shareholder</th> <th colspan="2" style="text-align: center; padding: 2px;">As at 31st March 2015</th> <th colspan="2" style="text-align: center; padding: 2px;">As at 31st March 2014</th> </tr> <tr> <th style="text-align: center; padding: 2px;">No. of Shares held</th> <th style="text-align: center; padding: 2px;">% of Holding</th> <th style="text-align: center; padding: 2px;">No. of Shares held</th> <th style="text-align: center; padding: 2px;">% of Holding</th> </tr> </thead> <tbody> <tr> <td>Sucon India Limited*</td> <td style="text-align: center; padding: 2px;">6,973,861</td> <td style="text-align: center; padding: 2px;">7.11</td> <td style="text-align: center; padding: 2px;">-</td> <td style="text-align: center; padding: 2px;">-</td> </tr> <tr> <td>Akriti Global Traders Ltd.</td> <td style="text-align: center; padding: 2px;">12,257,146</td> <td style="text-align: center; padding: 2px;">12.49</td> <td style="text-align: center; padding: 2px;">12,257,146</td> <td style="text-align: center; padding: 2px;">12.49</td> </tr> <tr> <td>BTL Holding Company Ltd. Formerly know as BTL Investment & Securities Ltd (SRS Holdings India Ltd. merged with BTL Investments and Securities Ltd.)</td> <td style="text-align: center; padding: 2px;">18,218,348</td> <td style="text-align: center; padding: 2px;">18.57</td> <td style="text-align: center; padding: 2px;">18,218,348</td> <td style="text-align: center; padding: 2px;">18.57</td> </tr> </tbody> </table>			Name of Shareholder	As at 31 st March 2015		As at 31 st March 2014		No. of Shares held	% of Holding	No. of Shares held	% of Holding	Sucon India Limited*	6,973,861	7.11	-	-	Akriti Global Traders Ltd.	12,257,146	12.49	12,257,146	12.49	BTL Holding Company Ltd. Formerly know as BTL Investment & Securities Ltd (SRS Holdings India Ltd. merged with BTL Investments and Securities Ltd.)	18,218,348	18.57	18,218,348	18.57
Name of Shareholder	As at 31 st March 2015			As at 31 st March 2014																						
	No. of Shares held	% of Holding	No. of Shares held	% of Holding																						
Sucon India Limited*	6,973,861	7.11	-	-																						
Akriti Global Traders Ltd.	12,257,146	12.49	12,257,146	12.49																						
BTL Holding Company Ltd. Formerly know as BTL Investment & Securities Ltd (SRS Holdings India Ltd. merged with BTL Investments and Securities Ltd.)	18,218,348	18.57	18,218,348	18.57																						
<p>* M/s. Upright Enterprises Limited, Topline Traders Limited, Futuristic Agencies Limited and some other companies were merged with Sucon India Limited vide order of Hon'ble High Court of Delhi dated August 22, 2014.</p>																										
<p>The rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:-</p>																										
Equity Shares																										
<p>The equity shares have a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share</p>																										
<p>In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders</p>																										
<p>Company has not allotted any equity shares except 7,84,72,693 equity shares issued in pursuance to the amalgamation on 05.05.2009 for consideration other than cash or as bonus shares during last five financial years.</p>																										
Note 2.2: Reserves and Surplus																										
Securities Premium Account	165,000,000	165,000,000																								
Add: Addition during the year	-	-																								
Balance at the end of the year	165,000,000	165,000,000																								
Special Reserve Under RBI Act	15,060,315	4,929,672																								
Add: Addition during the year	12,719,964	10,130,643																								
Balance at the end of the year	27,780,279	15,060,315																								
Surplus in Statement of Profit and Loss	(25,050,448)	(65,573,020)																								
Add: Profit/(Loss) for the Year	63,599,820	50,653,215																								
Less: Transfer to Special Reserve -RBI Act	12,719,964	10,130,643																								
Balance at the end of the year	25,829,408	(25,050,448)																								
	218,609,687	155,009,867																								

Notes to the Financial Statements as at March 31, 2015

PARTICULARS	As At 31-Mar-15 Rs.	As At 31-Mar-14 Rs.
Note 2.3: Long Term Borrowings		
Term Loans :		
-From Bank (Secured)	-	-
(Refer Note No. 2.26)	-	-
Note 2.4: Long Term Provisions		
Provision for Employees Benefits	770,123	628,821
Provision on Standard Assets	4,059,334	3,419,836
Provision on Sub-standard Assets	462,000	-
	<u>5,291,457</u>	<u>4,048,657</u>
Note 2.5: Short Term Borrowings		
-From Bank (Secured)		
-Cash Credit Facility*	731,615,133	705,228,561
-From Others (Secured)		
-Loan against Securities (LAS)*	120,657,548	237,880,657
(Refer Note No. 2.26)	<u>852,272,681</u>	<u>943,109,218</u>
Note 2.6: Trade Payables		
Dues of MSMEs	-	-
Dues of other than MSMEs	116,492	577,642
	<u>116,492</u>	<u>577,642</u>
Note 2.7: Other Current Liabilities		
Current Maturities on Long Term Debts*	-	738,715
Interest Accrued but not due	-	7,311
Other Payables:		
-Employee	768,868	657,402
-Auditors	53,680	126,714
-Service Tax & Withholding Taxes	220,331	342,498
(Refer Note No. 2.26)	<u>1,042,879</u>	<u>1,872,640</u>
Note 2.8: Short Term Provisions		
Provision for Employee Benefits	109,024	89,514
Provision for Income Tax	18,110,674	13,865,043
	<u>18,219,698</u>	<u>13,954,557</u>

Notes to the Financial Statements as at March 31, 2015

Note : 2.9.1 : Fixed Assets
Tangible Assets

(Amount in ₹)

Particulars	Original Cost			Depreciation & Amortisation			Net Block		
	As at 01.04.2014	Additions/ Adjustment during the year	Deductions/ Retirement during the year	As at 31.03.2015	As at 01.04.2014	Depreciation for the year	Adjustment On Sale/ Transfer	As at 31.03.2015	As at 31.03.2014
Plant and Machinery	82,404	60,075	-	142,479	16,210	51,441	-	67,651	74,828
Vehicles	11,553,086	-	652,514	10,900,572	4,965,690	1,762,278	396,845	6,331,123	4,569,449
Land	1,495,000	-	-	1,495,000	-	-	-	-	1,495,000
Building	317,313	-	-	317,313	59,740	4,455	-	64,195	253,118
Computer Equipments	433,750	106,419	-	540,169	137,847	233,891	-	371,738	168,431
Total	13,881,553	166,494	652,514	13,395,533	5,179,487	2,052,065	396,845	6,834,707	5,560,826
Previous Year	19,894,336	95,820	6,108,603	13,881,553	4,286,864	1,219,809	327,186	5,179,487	8,702,066

Note : 2.9.2 : Fixed Assets
Intangible Assets

(Amount in ₹)

Particulars	Original Cost			Depreciation & Amortisation			Net Block		
	As at 01.04.2014	Additions/ Adjustment during the year	Deductions/ Retirement during the year	As at 31.03.2015	As at 01.04.2014	Depreciation for the year	Adjustment On Sale/ Transfer	As at 31.03.2015	As at 31.03.2014
Software	561,800.00	945,000	-	1,506,800	38,172	225,868	-	264,040	1,242,760
Total	561,800.00	945,000	-	1,506,800	38,172	225,868	-	264,040	1,242,760
Previous Year	-	561,800	-	561,800	-	38,172	-	38,172	523,628

Notes to the Financial Statements as at March 31, 2015

(Amount in ₹)

PARTICULARS	As At 31-Mar-15	As At 31-Mar-14
Note:-2.10: INVESTMENTS		
Long Term, quoted, Non-Trade - At Cost		
Mutual Funds		
1. DSP Blackrock World Energy Fund	-	500,000
Nil (Previous year 48,899.75) units of Rs. 10 each		
Long Term, Unquoted, Non-Trade - At Cost		
1). SRS Computech Ltd.	-	31,205,000
Nil (Previous year 75,238) equity shares of Rs.10/- each		
2). Jai Shiv Jewellers & Manufacturers Ltd. (Formerly known as SRS Gems & Jewellery Ltd.)	-	570,000
Nil (Previous year 7,600) equity shares of Rs.10/- each		
3). SRS IT Solutions Ltd.	-	27,864,500
Nil (Previous year 81,937) equity shares of Rs.10/- each		
4). SRS Portfolio Ltd.	-	66,368,800
Nil (Previous year 1,40,243) equity shares of Rs.10/- each		
5). SRS Professional Services Ltd.	40,875,000	3,915,000
95,830 (Previous year 7,830) equity shares of Rs.10/- each		
6). SRS E-Retail Ltd.	4,550,000	-
4,55,000 (Previous year Nil) equity shares of Rs.10/- each		
7). SRS Talkies Ltd	21,500,000	-
21,50,000 (Previous year Nil) equity shares of Rs.10/- each		
8). SRS Modern Sales Ltd.	111,154,800	111,154,800
7,09,644 (Previous year 709,644) equity shares of Rs.10/- each		
Investment in Immovable Property	3,199,400	3,199,400
	<u>181,279,200</u>	<u>244,777,500</u>
Less: Provision for diminution in the Value of Investment	-	-
	<u>181,279,200</u>	<u>244,777,500</u>

Note:- All the investments in shares & mutual funds are fully paid up.

Aggregate Value of Quoted Investments	-	500,000
Market Value of Quoted Investments	-	582,885
Aggregate Value of Unquoted Investments	178,079,800	241,078,100

Notes to the Financial Statements as at March 31, 2015

(Amount in ₹)

PARTICULARS	As At 31-Mar-15	As At 31-Mar-14
Note 2.11: Deferred Tax Assets (Net)		
Deferred Tax Liabilities		
Fixed Assets	426,635	455,324
Total Deferred Tax Liabilities (A)	426,635	455,324
 Deferred Tax Assets		
Carry forward of Business Losses	471,536	16,675,124
Provision for Employee's Benefits	285,239	233,064
Total Deferred Tax Assets (B)	756,775	16,908,188
 Deferred Tax Assets (Net) (B-A)	330,140	16,452,864
Note 2.12: Long Term Loans & Advances		
Loans and Advances towards Financing Activities:-		
- Secured	289,902,842	1,291,987,674
- Unsecured	30,825,273	5,661,610
	320,728,115	1,297,649,284
Note 2.13: Other Non-Current Assets		
Security Deposits	490,362	490,362
Advance for Investments	51,640,029	1,317,500
	52,130,391	1,807,862
Note 2.14: Inventories		
(As Verified, Valued and Certified by the Management)		
Stock-in-Trade	126,960,473	407,706,663
	126,960,473	407,706,663
Note 2.15: Cash and Bank Balances		
Cash in hand	343,065	1,221,105
Balances with schedule banks		
-in Current Account	19,658,653	6,287,362
-in Deposit Account *	3,159,339	159,339
*(includes FDR amounting Rs. 1.59 lacs Pledged with Sales Tax Authorities and Rs. 30.00 lacs with Bank of Baroda)	23,161,057	7,667,806
Note 2.16: Short Term Loans & Advances		
Loans and Advances towards Financing Activities:		
- Secured	1,270,121,433	70,284,984
- Unsecured	37,504,166	-
Advances-Others	154,229	-
Advance payment of Income Tax	38,068,954	30,294,002
MAT Credit	18,251,828	13,865,043
	1,364,100,610	114,444,029
Note 2.17: Other Current Assets		
Interest Accrued on FDR	258,051	801
Prepaid Expenses	17,202	56,008
	275,253	56,809

Notes to the Financial Statements for the year ended March 31, 2015

(Amount in ₹)

PARTICULARS	Year Ended 31-Mar-15	Year Ended 31-Mar-14
Note 2.18: Revenue from Operations		
Sales of Shares	494,665,508	188,854,404
Income from Financing Activities	264,512,660	192,485,062
Income from Investments	4,631,458	9,845,072
	<u>763,809,626</u>	<u>391,184,538</u>
Note:- Income from Investments includes Dividend received amounting to Rs. 46,31,458 (PY Rs. 29,71,732)		
Note 2.19: Other Income		
Interest on FDRs	284,936	-
Profit/Loss on sale of investments	223,273	-
Other non-operating income	190,545	437,226
	<u>698,754</u>	<u>437,226</u>
Note 2.20: Purchases of Stock-in-Trade		
Purchases of Shares	208,626,022	141,262,770
	<u>208,626,022</u>	<u>141,262,770</u>
Note 2.21: Change in Inventories of Stock-in-Trade		
Closing Stock (A)		
Securities held for Resale	126,960,473	407,706,663
Opening Stock (B)		
Securities held for Resale	407,706,663	446,817,580
Change in Inventories of Stock-in-Trade (B-A)	<u>280,746,190</u>	<u>39,110,917</u>
Note 2.22: Employee Benefits Expense		
Salaries, Wages, Bonus & Allowances	8,757,991	7,523,778
Contribution to Provident & other Funds	205,748	190,620
Staff Welfare Expenses	157,300	258,505
Provision for Employees Benefits	160,812	167,772
	<u>9,281,851</u>	<u>8,140,675</u>
Note 2.23: Finance Cost		
Interest on:		
- Term Loans	48,374	123,139
- Cash Credit/Overdraft	143,902,537	103,502,651
Other Interest	11,560	-
Bank Charges and Other Financial Expenses	3,632,573	4,444,239
	<u>147,595,044</u>	<u>108,070,029</u>

Notes to the Financial Statements for the Year Ended March 31, 2015

(Amount in ₹)

PARTICULARS	Year Ended 31-Mar-15	Year Ended 31-Mar-14
Note 2.24: Other Expenses		
Provision on Standard Assets	639,499	1,488,602
Provision on Sub-standard Assets	462,000	-
Auditor's Remuneration	146,068	112,360
Lease Rent Paid	5,972,060	5,645,965
Repair and Maintenance - Plant and Machinery	567,491	346,283
AGM Expenses	77,726	50,814
Rates and Taxes	84,600	7,500
Electricity & CAM Charges	544,776	134,035
Listing Expenses	186,799	348,316
Annual Custodian Fees	112,360	112,360
Insurance Expenses	148,474	112,087
Printing and Stationery	365,784	259,385
Communication Expenses	184,667	60,700
Legal & Professional Expenses	1,970,832	391,253
Loss on Sale of Fixed Assets	5,671	121,417
Marketing and Selling Expenses	76,281	-
Donation	-	100,000
Brokerage & Other Trading Charges	795,747	786,226
MTM Margin Expenses	7,200,425	9,750,993
Travelling & Conveyance Expenses	333,725	683,935
Diwali Expenses	-	160,760
Advertisement	272,573	159,646
Miscellaneous Expenses	294,643	256,951
Director's Sitting Fee	389,387	419,710
	20,831,588	21,509,298

Notes to the Financial Statements as at March 31, 2015

2.25 Contingent Liabilities

Contingent liability not provided for in respect of :-

(Amount in ₹)

Particulars	As at 31.3.2015	As at 31.3.2014
Outstanding Bank Guarantee	1,00,000	1,00,000

2.26 The requisite particulars in respect of secured borrowings are as under:-

Security Clause and terms of repayment for:-

Long Term Borrowings

Particulars	As At 31.03.2015	As At 31.03.2014	Security Clause	Terms of Repayment
Axis Bank Balance Outstanding:- Current maturity Non-Current Maturity	Nil Nil	7,38,715 Nil	Secured against hypothecation of vehicle of the Company	Repayable within 36 equal monthly installment of Rs. 66,200.

Short Term Borrowings

Particulars	As At 31.03.2015	As At 31.03.2014	Security Clause
<u>Cash Credit Facility</u>			
Corporation Bank	240,610,792	22,63,79,502	Secured against paripassu first charge on the assets created out of NBFC business of the Company financed out of the proceeds of Corporation Bank. The facility is further secured by Equitable Mortgage of certain properties of SRS Retreat Services Ltd. and pledge of shares of SRS Real Infrastructure Limited having market value of Rs. 10 Crores and Personal Guarantees of Chairman of SRS Group - Dr. Anil Jindal, MD & CEO of the Company – Mr. Ankit Sachdeva and WTD & CFO of the Company – Mr. Naveen Kumar Tayal and Corporate guarantees of SRS Retreat Services Ltd. and BTL Holding Company Ltd.
Bank of Baroda	491,004,341	47,88,49,059	Secured against exclusive charge by way of hypothecation of book debts / receivables /assets created out of bank (BOB) finance (Loans/ Advances). The facility is further secured by EM of certain immovable properties in the name of SRS Real Infrastructure Ltd., Mr. Vinod Jindal and Mrs. Ritu Jindal, Mr. Sunil Jindal and Mrs. Shalini Jindal, Mrs. Toshi Bansal, Mrs. Sanjana Bansal and Mrs. Bimlesh Kumari and FDR amounting to Rs. 0.30 Crores and pledge of shares of SRS Real Infrastructure Limited having market value of Rs. 25 Crores owned by BTL Holding Company Ltd. The facility is further secured by Personal Guarantee of Chairman of SRS Group - Dr. Anil Jindal, MD & CEO of the Company – Mr. Ankit Sachdeva and WTD & CFO of the Company – Mr. Naveen Kumar Tayal, Mr. Dinesh Kumar Khatri, Mr. Vinod Jindal, Mrs. Ritu Jindal, Mr. Sunil Jindal, Mrs. Shalini Jindal, Mr. Raju Gupta, Mrs. Toshi Bansal, Mrs. Sanjana Bansal, Mrs. Bimlesh Kumari and Corporate guarantees of SRS Real Infrastructure Ltd. and BTL Holding Company Ltd.

Particulars	As at 31 st March 2015	As at 31 st March 2014	Security Clause
Loan Against Securities (LAS) Religare Finvest Ltd.	Nil	55,37,180	Loan against Securities Facility is secured against stock of Securities
Aditya Birla Finance Ltd.	24,073,445	16,49,86,448	Loan against Securities Facility is secured against stock of Securities.
TATA Capital Financial Services Ltd.	Nil	3,43,16,831	Loan against Securities Facility is secured against stock of Securities.
Family Credit Limited	95,141,133	3,30,40,198	Loan against Securities Facility is secured against stock of Securities.
Kotak Mahindra Investment Limited	1,442,970	Nil	Loan against Securities Facility is secured against stock of Securities.

2.27 Unadmitted Claims

There has been a demand of Rs. 23,77,572/- raised by the Income Tax Department for the financial year 1996-97. The company is contesting the same at Income Tax Appellate Tribunal, New Delhi and the management understands that there exists a very strong case in its favour and, therefore, no provision had been made against it. In the meanwhile the company has paid Rs.12,00,000/- under protest to the department and for balance amount, stay has been obtained from the department.

The Income-Tax Assessments of the Company related to Search Cases have been completed during the year. The assessed tax liability was Rs.16,73,634 and the Company has not filed any appeal against the assessment order. The Company has made the provision of Rs.16,73,634 in the financial statement for the year ended 31st March, 2015.

In addition to the above, the Company is a party to other few legal proceedings in the normal course of business. The Company does not expect the outcome of these proceedings to have a material adverse effect on the Company's financial conditions, results of operations or cash flows.

2.28 a) Amount due to Micro Enterprises and Small Enterprises by the Company, comprises of the following:

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Principal amount unpaid	-	-
Interest due on above	-	-

- b) No interest payments have been made during the period
 - c) The above information and that given in "Trade Payables" shown in Balance sheet regarding dues to Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.
- 2.29 The management is of the opinion that none of the assets of the company has suffered from impairment during the period.
- 2.30 Company has not incurred any expenses in foreign currency during the period.

2.31 Directors' Remuneration

Particulars	As at 31.3.2015	(Amount in Rs.) As at 31.3.2014
Directors' Remuneration	15,92,065	14,87,638

2.32 Employee's Benefits

The Company has a defined benefit gratuity plan which is unfunded. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has also provided for Leave Encashment which is unfunded.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and amounts recognized in the balance sheet for the respective plans (as per Actuarial Valuation as on March 31, 2015).

Net employee benefits expense (recognized in the Statement of Profit & Loss for the year ended March 31, 2015):-

Particulars	(Amount in Rs.)			
	Gratuity		Earned Leave	
	2014-15	2013-14	2014-15	2013-14
Current Service Cost	1,23,967	1,22,256	60,861	33,694
Interest Cost	46,698	37,279	8,973	12,272
Expected return on plan assets	-	-	-	-
Past Service Cost	-	-	-	-
Actuarial (gain)/loss recognized in the year	(98,693)	28,812	19,006	(66,541)
Net benefit expense	71,972	1,88,347	88,840	(20,575)

Net Asset / (Liability) recognized in the Balance Sheet as on March 31, 2015:

Particulars	(Amount in Rs.)			
	Gratuity		Earned Leave	
	2014-15	2013-14	2014-15	2013-14
Present Value of Defined Benefit Obligation at the end of the year	6,74,532	6,02,560	2,04,615	1,15,775
Fair Value of Plan Assets	-	-	-	-
New Asset/(Liability) recognized in the Balance Sheet	(6,74,532)	(6,02,560)	(2,04,615)	(1,15,775)

Changes in the present value of Defined Benefit Obligation are as follows:

Particulars	(Amount in Rs.)			
	Gratuity		Earned Leave	
	2014-15	2013-14	2014-15	2013-14
Present Value of Defined Benefit Obligation at the beginning of the year	6,02,560	4,14,213	1,15,775	1,36,350
Interest Cost	46,698	37,279	8,973	12,272
Current Service Cost	1,23,967	1,22,256	60,861	33,694
Benefits Paid	-	-	-	-
Actuarial (gain)/loss on obligation	(98,693)	28,812	19,006	(66,541)
Present Value of Defined Benefit Obligation at the closing of the year	6,74,532	6,02,560	2,04,615	1,15,775

The principal assumptions used in determining gratuity and leave liability for the Company's plans are shown below:

Particulars	Gratuity		Earned Leave	
	2014-15	2013-14	2014-15	2013-14
Discount Rate (based on the market yields available on Government bonds at the accounting date with term that matches that of the liabilities)	7.75%	9.00%	7.75%	9.00%
Salary increase (taking into account inflation, seniority, promotion and other relevant factor)	5.25%	6.50%	5.25%	6.50%
Rate of Return on Plan Assets	NA	NA	NA	NA
Average Outstanding Service of Employees upto Retirement (years)	22.62 Years	23.17 Years	22.62 Years	23.17 Years

Contribution to Defined Contribution Plans :

(Amount in Rs.)

Particulars	2014-15	2013-14
Provident fund	2,05,748	1,69,624

2.33 Segment Reporting

The Company is a "NBFC" and has two reportable segments namely "Securities & Investments" and "Finance activities". Segment information as required by Accounting Standard - Segment Reporting (AS-17) is given hereunder:-

(Amount in Lacs)

S. No.	Particulars	Finance Activities	Securities & investment	Unallocable	Total
1.	Segment Revenue	2,595.13 (1,924.85)	5,042.97 (1,987.00)	6.99 (4.37)	7,645.08 (3,916.22)
2.	Segment Expenses	154.07 (114.68)	5,020.82 (1,966.45)	42.75 (31.69)	5,217.64 (2,112.82)
3.	Segment Profit	2,441.06 (1,810.17)	22.15 (20.55)	(-) 35.76 (-) (27.32)	2,427.45 (1,803.40)
4.	Less: Financial Expenses Profit Before Tax				1,475.95 (1,080.70)
	Less: Provision For Taxation				951.50 (722.70)
	Profit after Tax				315.50 (216.17)
					636.00 (506.53)
5.	Carrying amount of Segment Assets	16,514.32 (13,750.74)	3,607.33 (6,548.77)	646.03 (698.38)	20,767.69 (20,997.89)
6.	Carrying amount of Segment Liabilities	7,362.52 (7,091.31)	1,206.58 (2,379.75)	200.33 (164.56)	8,769.43 (9,635.63)

Note:- Figures given in the bracket are of previous year.

2.34 Auditor's Remuneration

(Amount in Rs.)

Particulars	2014-15	2013-14
Statutory Audit Fees	1,12,360	84,270
Tax Audit Fees	33,708	28,090
Total	1,46,068	1,12,360

2.35 Deferred Tax Asset

In view of the Accounting Standard – 22 “Accounting for Taxes on Income”, the deferred tax assets/liabilities as at 31st March 2015 comprise of the following major components:

(Amount in Rs.)

Particulars	As at 31.3.2015	As at 31.3.2014
Difference between WDV as per Companies Act and as per Income Tax Act	4,26,635	4,55,324
Deferred Tax Liability (A)	4,26,635	4,55,324
Carry forward of loss under income Tax Act	4,71,536	1,66,75,124
Provision for Employee's Benefits	2,85,239	2,33,064
Deferred Tax Assets (B)	7,56,775	1,69,08,188
Net Deferred Tax Assets (B-A)	3,30,140	1,64,52,864

2.36 Related Party Transactions

As per Accounting Standard (AS)-18 “Related Party Disclosures”, the Company's related parties and transactions are disclosed below:

(a) List of related parties & relationships, where control exists: Nil

(b) Associate Company:

- i. SRS Modern Sales Limited.
- ii. SRS E-Retail Limited
- iii. SRS Talkies Limited

(c) Key Management Personnel (KMP)

- i. Mr. Dinesh Khatri - Whole Time Director (upto 12.05.2014)
- ii. Mr. Raju Gupta:- - Managing Director (upto 17.06.2014)
- iii. Mr. Ankit Sachdeva - Managing Director & CEO (Whole Time Director upto 16.06.2014)
- iv. Mr. Naveen Kumar Tayal - Whole Time Director & CFO (from 12.05.2014)

(d) Related Parties owned or controlled by Key Management Personnel (KMP)

- i. SRS Limited
- ii. SRS Real Infrastructure Limited

(c) Transactions with related Parties

(Amount in ₹)

S.No.	Name of the Party	Nature of Transaction	Year ended 31.3.2015	Year ended 31.3.2014
1.	SRS Limited	AGM Expenses	Nil	50,814
		Rent Expenses (Inclusive of Service Tax)	13,48,320	13,48,320
2.	SRS E-Retail Limited	Purchases of Investments in Shares	45,50,000	-
		Loans and Advances given	33,00,000	-
		Interest Income	28,751	
		Closing Balance:		
		Investments in Shares	45,50,000	-
		Loans and Advances given	-	-
3.	SRS Talkies Limited	Purchases of Investments in Shares	2,15,00,000	-
		Loans and Advances given	1,82,00,000	
		Interest Income	64,480	
		Closing Balance:		
		Investments in Shares	2,15,00,000	-
		Loans and Advances given	-	-
4.	Mr. Dinesh Khatri	Director's Remuneration	40,000	4,80,000
5.	Mr. Raju Gupta	Director's Remuneration	1,80,000	7,20,000
6.	Mr. Ankit Sachdeva	Director's Remuneration	7,12,065	2,87,638
7.	Mr. Naveen Kumar Tayal	Director's Remuneration	6,60,000	-
8.	SRS Real Infrastructure Limited	CAM Charges	467,294	3,99,999
		Corporate Guarantee taken	-	50,00,00,000
		Closing Balance:		
		Corporate Guarantee taken	50,00,00,000	50,00,00,000
		Trade Payables	467,294	3,99,999

2.37 Management considers that all the Current Assets, Loans & Advances are fully recoverable at the value at least equal to the value disclosed in the books and there is no other than temporary diminution in the value of long term Investments.

2.38 Loans and Advances under Financing Activities (Secured, Long-Term) includes the loan given to associate companies and companies in which directors are interested (as per RBI Guidelines), are as under:-

(Amount in Rs.)

SRS Global Securities Ltd.	38,00,000
SRS Professional Services Ltd.	2,81,78,476
SRS Meditech Ltd.	5,86,846

2.39 "Earning per Share" computed in accordance with Accounting Standard -20.

(Amount in Rs.)

Particulars	Year Ended 31.3.2015	Year Ended 31.3.2014
a) Numerator Net profit/(Loss) after taxation as per Statement of profit and loss	6,35,99,820	5,06,53,215
b) Denominator: Weighted average no. of equity shares outstanding for: -Basic & Diluted	9,81,21,593	9,81,21,593
c) Earning per share (EPS) (Face value of Rs. 10 each): -Basic -Diluted	0.648 0.648	0.516 0.516

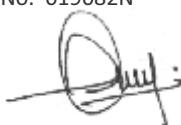
For and on behalf of the board

As per our Report of even date attached

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N



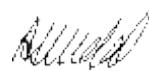
(CA Naresh Goyal)

Partner

M No. 501487

Place : Faridabad

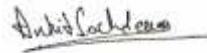
Date : 22.05.2015



(Dr. Anil Jindal)

Chairman

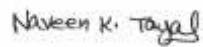
DIN-00005585



(Ankit Sachdeva)

Managing Director & CEO

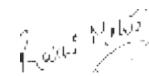
DIN:06600230

(Naveen Kumar Tayal)

Whole Time Director & CFO

DIN-06862109



(Rakhi Mehta)

Company Secretary

Membership No. 19978

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

(As required in terms of paragraph 13 of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015)

Particulars		(Amount in Lacs) As on 31.03.2015	
Liability Side			
(1)	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount Overdue
(a)	Debentures:		
	Secured	Nil	-
	Unsecured(other than falling within the meaning of public deposits*)	Nil	-
(b)	Deferred Credits	Nil	-
(c)	Term Loans	Nil	-
(d)	Inter-Corporate Loans and Borrowings	Nil	-
(e)	Commercial Loan	Nil	-
(f)	CC Limit	7,316.15	-
(g)	Loan against Securities Facility	1,206.57	-
(h)	Others	Nil	-
Assets Side			
(2)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
(a)	Secured	15,600.24	-
(b)	Unsecured	683.29	-
(3)	Break-up of Leased Assets and Stock on hire and other assets counting towards AFC activities		
(i)	Lease Assets including lease rentals under sundry debtors		-
	(a) Finance Lease	Nil	-
	(b) Operating Lease	Nil	-
(ii)	Stock on hire including hire charges under sundry debtors		-
	(a) Assets on hire	Nil	-
	(b) Repossessed Assets	Nil	-
(iii)	Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	-
	(b) Loans other than (a) above	Nil	-
(4)	Break-up of Investments:-		
	Current Investments		
1	Quoted:		
(i)	Shares:		
	(a) Equity		Nil
	(b) Preference		Nil
(ii)	Debentures and Bonds		Nil
(iii)	Units of Mutual Funds		Nil
(iv)	Government Securities		Nil
(v)	Others		Nil
2	Unquoted		
(i)	Shares:		
	(a) Equity		Nil
	(b) Preference		Nil
(ii)	Debentures and Bonds		Nil
(iii)	Units of Mutual Funds		Nil
(iv)	Government Securities		Nil
(v)	Others		Nil

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

Long term Investments:	
1	Quoted:
(i)	Shares:
	(a) Equity
	(b) Preference
(ii)	Debentures and Bonds
(iii)	Units of Mutual Funds
(iv)	Government Securities
(v)	Others
2	Unquoted
(i)	Shares:
	(a) Equity
	(b) Preference
(ii)	Debentures and Bonds
(iii)	Units of Mutual Funds
(iv)	Government Securities
(v)	Others (Investment in Immovable Property)

(5)	Borrower group wise classification of assets financed as in (2) and (3) above:-	As on 31.03.2015		
		Amount (Net of provision)		
Category	Secured	Unsecured	Total	
1. Related Party				
(a) Subsidiaries	Nil	Nil	Nil	
(b) Companies in the same group	1,145.19	Nil	1,145.19	
(c) Other related party	Nil	Nil	Nil	
2. Other than related party	14,455.06	683.29	15,138.35	
Total	15,600.25	683.29	16,283.54	

(6)	Investor group wise classification of all Investments (Current and Long term) in shares and securities (both quoted and unquoted)	As on 31.03.2015	
		Market Value/Break- up or fair value or NAV*	Book value (Net of Provisions)
Category			
1. Related Party			
(a) Subsidiaries	Nil	Nil	
(b) Companies in the same group	1,780.80	1,780.80	
(c) Other related party	Nil	Nil	
2. Other than related party	Nil	Nil	
	*Cost is considered where market value is not available		

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

Other Information		
Particulars		Amount
(i)	Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	53.48
(ii)	Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	46.20
(iii)	Assets acquired in satisfaction of debts	Nil

Disclosure in Balance Sheet required as per Reserve Bank of India Notification No. DNBR.009/CGM (CDS)-2015 dated 27th March, 2015 and DNBR (PD) CC. No. 029/ 03.10.001/ 2014-15 dated 10th April, 2015 (as per Annexure IV):

1. CRAR

Items	Year Ended 2014-15	Year Ended 2013 -14
i) CRAR (%)	56.38	49.02
ii) CRAR -Tier I Capital (%)	56.16	49.02
iii) CRAR -Tier II Capital (%)	0.22	0.00
iv) Amount of subordinated debt raised as Tier-II capital	NIL	NIL
v) Amount raised by issue of Perpetual Debt Instruments	NIL	NIL

2. Investments

(Amount in Rs.Crore)		
Particulars	Year Ended 2014-15	Year Ended 2013-14
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	18.13	24.48
(b) Outside India,	Nil	Nil
(ii) Provisions for Depreciation		
(a) In India	Nil	Nil
(b) Outside India,	Nil	Nil
(iii) Net Value of Investments		
(a) In India	18.13	24.48
(b) Outside India.	Nil	Nil
(2) Movement of provisions held towards depreciation on investments.		
(i) Opening balance	Nil	Nil
(ii) Add : Provisions made during the year	Nil	Nil
(iii) Less: Write-off / write-back of excess provisions during the year	Nil	Nil
(iv) Closing balance	Nil	Nil

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

3. Derivatives:

A. Forward Rate Agreement / Interest Rate Swap

Particulars		(Amount in Rs Crore)	
		Year Ended 2014-15	Year Ended 2013-14
(i)	The notional principal of swap agreements	N/A	N/A
(ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	N/A	N/A
(iii)	Collateral required by the NBFC upon entering into swaps	N/A	N/A
(iv)	Concentration of credit risk arising from the swaps \$	N/A	N/A
(v)	The fair value of the swap book @	N/A	N/A

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the NBFC would receive or pay to terminate the swap agreements as on the balance sheet date.

B. Exchange Trade Interest Rate (IR) Derivatives

		(Amount in Rs.Crore)
S.No.	Particulars	Amount
(I)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	N/A
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2015 (instrument-wise)	N/A
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	N/A
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	N/A

C. Quantitative Disclosures

(Amount in Rs.Crore)			
S.No.	Particulars	Currency Derivatives	Interest Rate Derivatives
(i)	Derivatives (Notional Principal Amount)		
	For hedging		N/A
(ii)	Marked to Market Positions [1]		
	a) Asset (+)	N/A	N/A
	b) Liability (-)	N/A	N/A
(iii)	Credit Exposure [2]	N/A	N/A
(iv)	Unhedged Exposures	N/A	N/A

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

D. Disclosures related to Securitization

S.No.	Particulars	No. / Amount in ₹ Crore
1.	No of SPVs sponsored by the NBFC for securitization transactions*	N/A
2.	Total amount of securitized assets as per books of the SPVs sponsored	N/A
3.	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet	N/A
	a) Off-balance sheet exposures	
	First loss	N/A
	Others	N/A
	b) On-balance sheet exposures	
	First loss	N/A
	Others	N/A
4.	Amount of exposures to securitization transactions other than MRR	
	a) Off-balance sheet exposures	
	i) Exposure to own securitizations	
	First loss	N/A
	Loss	N/A
	ii) Exposure to third party securitizations	
	First loss	N/A
	Others	N/A
	b) On-balance sheet exposures	
	i) Exposure to own securitizations	
	First loss	N/A
	Others	N/A
	ii) Exposure to third party securitizations	
	First loss	N/A
	Others	N/A

*Only the SPVs relating to outstanding securitization transactions may be reported here

E. Details of Financial Assets sold to Securitization / Reconstruction Company for Asset Reconstruction

(Amount in Rs.Crore)			
	Particulars	Year Ended 2014-15	Year Ended 2013-14
(I)	No. of accounts	N/A	N/A
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	N/A	N/A
(iii)	Aggregate consideration	N/A	N/A
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	N/A	N/A
(v)	Aggregate gain / loss over net book value	N/A	N/A

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

4 Details of Assignment transactions undertaken by NBFCs

		(Amount in Rs.Crore)	
	Particulars	Year Ended 2014-15	Year Ended 2013-14
(I)	No. of accounts	N/A	N/A
(ii)	Aggregate value (net of provisions) of accounts sold	N/A	N/A
(iii)	Aggregate consideration	N/A	N/A
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	N/A	N/A
(v)	Aggregate gain / loss over net book value	N/A	N/A

5 Details of non-performing financial assets purchased / sold:

A. Details of non-performing financial assets purchased

		(Amount in Rs.Crore)	
	Particulars	Year Ended 2014-15	Year Ended 2013-14
(i)	a) No. of accounts purchased during the year	N/A	N/A
	b) Aggregate outstanding	N/A	N/A
(ii)	a) Of these, number of accounts restructured during the year	N/A	N/A
	b) Aggregate outstanding	N/A	N/A

B. Details of Non-performing Financial Assets sold

		(Amount in Rs.Crore)	
	Particulars	Year Ended 2014-15	Year Ended 2013-14
(1)	No. of accounts sold	N/A	N/A
2)	Aggregate outstanding	N/A	N/A
3)	Aggregate consideration received	N/A	N/A

6. Asset Liability Management Maturity pattern of certain items of Assets and Liabilities

Particulars	1 to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 years to 3 years	Over 3 years to 5 years	Over 5 Years	Total
Assets									
Deposits	-	-	-	-	-	-	-	-	-
Advances	1.59	1.17	1.20	15.06	127.72	12.84	3.21	.04	162.84
Investments	-	-	-	-	-	-	-	18.13	18.13
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Liabilities									
Borrowings	-	-	-	-	85.23	-	-	-	85.23
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

7. Exposure to Real Estate Sector

Category	(Rs.Crore)	
	As at 31.03.2015	As at 31.03.2014
a) Direct Exposure		
(i) Residential Mortgages-		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans upto Rs. 15 lakhs may be shown separately)	Nil	Nil
(ii) Commercial Real Estate-		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial; or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	0.97	4.10
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures-		
a. Residential,	Nil	Nil
b. Commercial Real Estate	Nil	Nil
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)*	24.25	15.51

* Note:- Includes Rs. 24.25 Crore given to Companies having Real Estate business as their main objects.

8. Exposure to Capital Market

		(Amount in Rs.Crore)	
S.No.	Particulars	As At 31.03.2015	As At 31.03.2014
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	17.81	24.16
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	Nil	Nil
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	Nil	Nil
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
(vi)	loan sanctioned to corporate against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoters contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
(vii)	bridge loans to companies against expected equity flows / issues;	Nil	Nil
(viii)	All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total Exposure to Capital Market		Nil	Nil

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.

9. Provisions and Contingencies

	(Amount in Rs.Crore)	
	As at 31.03.2015	As at 23.03.2014
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account		
Provisions for depreciation on Investment	NIL	NIL
Provision towards NPA	0.05	NIL
Provision made towards Income tax	3.16	2.16
Other Provision and Contingencies (with details)	NIL	NIL
Provision for Standard Assets	0.06	0.15

10. Draw Down from Reserves: Not Applicable

11. Concentration of Deposits, Advances, Exposures and NPAs

A. Concentration of Deposits (for deposit taking NBFCs)

	(Amount in Rs.Crore)
Total Deposits of twenty largest depositors	N/A
Percentage of Deposits of twenty largest depositors to Total Deposits of the NBFC	N/A

*Our Company being a Non-Deposit accepting NBFC

B. Concentration of Advances

	(Amount in Rs.Crore)
Total Advances to twenty largest borrowers	102.57
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	63.54

C. Concentration of Exposures

	(Amount in Rs.Crore)
Total Exposure to twenty largest borrowers / customers	102.96
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	63.23

D. Concentration of NPAs

	(Amount in Rs.Crore)
Total Exposure to top four NPA accounts	0.53

E. Sector-wise NPAs

S. No.	Sector	Percentage of NPAs to Total Advances in that sector
1.	Agriculture & allied activities	12
2.	MSME	Nil
3.	Corporate borrowers	0.37 in Crore
4.	Services	Nil
2.	Unsecured personal loans	Nil
3.	Auto loans	Nil
4.	Other personal loans	Nil

Schedule To The Balance Sheet Of A Non-deposit Taking Non-banking Financing Company.**F. Movement of NPAs**

		(Amount in Rs.Crore)	
Particulars		As at 31.03.2015	As at 31.03.2014
(I)	Net NPAs to Net Advances (%)	0.28	Nil
(ii)	Movement of NPAs (Gross)		
(a)	Opening balance	Nil	Nil
(b)	Additions during the year	2.16	Nil
(b)	Reductions during the year	1.63	Nil
(d)	Closing balance	0.53	Nil
(iii)	Movement of Net NPAs		
(a)	Opening balance	Nil	Nil
(b)	Additions during the year	1.96	Nil
(c)	Reductions during the year	1.50	Nil
(d)	Closing balance	0.46	Nil
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
(a)	Opening balance	Nil	Nil
(b)	Provisions made during the year	0.20	Nil
(c)	Write-off/write-back of excess provisions	0.15	Nil
(d)	Closing balance	0.05	Nil

12. Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets
	N/A		

13. Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Name of the SPV sponsored	Domestic	Overseas
	N/A	N/A

14. Customer Complaints

(a)	No. of complaints pending at the beginning of the year	Nil
(b)	No. of complaints received during the year	Nil
(c)	No. of complaints redressed during the year	Nil
(d)	No. of complaints pending at the end of the year	Nil

15. INVESTMENT MANAGER OF "SRS ALTERNATIVE INVESTMENT FUND"

On 24th April, 2015, Securities and Exchange Board of India (SEBI) has registered "SRS Alternative Investment Fund" having registration No. IN/AIF2/15-16/0145 under CATEGORY II, and the Company is the Investment Manager of the said fund.

16. CREDIT RATING

The Company's credit rating for its Bank Facilities has been reviewed by the SMERA Ratings Limited during the year and SMERA has upgraded the rating to "SMERA BBB-" from "SMERA BB+" of previous financial year.

SRS FINANCE LIMITED

Regd. Office: SRS Tower, 306, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad (NCR Delhi)-121003
T 0129-4323100 F 0129-4323195 W www.srsparkivar.com E rakhimehta@srsparkivar.com
CIN : L74899HR1994PLC040440

ATTENDANCE SLIP

Folio No./ DP ID/ Client ID :

Number of Shares held:

Name and Address of the Member:

I certify that I am a member/proxy for the shareholder of the Company.

I hereby record my presence at the 21st Annual General Meeting of the Company held on Thursday, 3rd September, 2015 at 3.00 P.M at "SRS Banquet", Near SRS Multiplex, City Centre, Sector-12, Faridabad, NCR Delhi- 121007

Signature of Member/Proxy

Notes:

1. Please complete the Folio/DP ID-Client ID No., Name and address, sign the Attendance slip and hand it over at the entrance of the Meeting Hall. Joint member may obtain additional Attendance Slip at the venue of the meeting.
2. Soft copy of the Annual Report for the financial year ended 31st March, 2015 and Notice of the AGM along with Attendance Slip and proxy form is being sent to all members whose e-mail address is registered with the Company/ Depository Participant. Members receiving soft copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for the financial year ended 31st March, 2015 and Notice of the AGM along with Attendance Slip and proxy form is sent in the permitted mode to all members.

SRS FINANCE LIMITED

Regd. Office: SRS Tower, 306, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad (NCR Delhi)-121003
 T 0129-4323100 F 0129-4323195 W www.srsparivar.com E rakhimehta@srsparivar.com
 CIN : L74899HR1994PLC040440

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____

Registered address: _____

E-mail ID: _____ Folio No.(DP ID and Client ID):_____

I/We being the Member(s) holding _____ shares of SRS FINANCE LIMITED hereby appoint

1. Name _____ E-Mail ID: _____

Address: _____

 _____ Signature: _____, or failing him/ her

2. Name _____ E-Mail ID: _____

Address: _____

 _____ Signature: _____, or failing him/ her

3. Name _____ E-Mail ID: _____

Address: _____

 _____ Signature: _____, or failing him/ her

as my/our Proxy to attend and vote (on a poll)for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on Thursday, 3rd September, 2015 at 3.00 P.M at "SRS Banquet", Near SRS Multiplex, City Centre, Sector-12, Faridabad, NCR Delhi-121007 and at any adjournment thereof.

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt: Audited Financial Statement, Reports of the Board of Directors and Auditors for the financial year ended 31 st March, 2015		
2. Re-appointment of Sh. Naveen Kumar Tayal, who retires by rotation		
3. Ratification of Re-appointment of Auditors and fixing their remuneration		
4. Appointment of Sh. Kailash Tayal as an Independent Director		
5. Appointment of Ms. Shubhra Agrawal as an Independent Director		

* Applicable for investors holding shares in electronic form.

Affix here
One Rupee
Revenue
Stamp

Signed this day of 2015

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

Reference Folio No. / DP ID & Client ID*

No. Of Shares _____

Notes:

- (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) A Proxy need not be a member of the Company.
- (3) Pursuant to the provisions of Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please 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 the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



SRS FINANCE LIMITED

Corp. & Regd. Office: SRS Tower, 306, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road,
Faridabad NCR Delhi 121003 **T** 0129 4323100 **F** 0129 4323195

Admin. Office: SRS Multiplex, Top Floor, City Centre, Sector 12, Faridabad, NCR Delhi -121007
T 0129 4282801-808 **F** 0129 4282809/10

Delhi Office: 202, 27 New Delhi House, Barakhamba Road, Connaught Place, New Delhi - 110001.
T 011-41571258 **F** 011-41571269

FORM A

**Annual Audit Report to be filed with the Stock Exchanges along with Audited Annual Accounts pursuant to
Clause 31 (a) of the Listing Agreement**

1. Name of the Company	SRS Finance Limited
2. Annual Financial statements for the year ended	31 st March, 2015
3. Type of Audit observation	Un-qualified
4. Frequency of observation	N. A.

For and on behalf of the Board

For SRS FINANCE LTD.


Ankit Sachdeva
Auth. Signatory/Director
(Ankit Sachdeva)
Managing Director & CEO
DIN-06600230

For SRS FINANCE LTD.


Naveen Kumar Tayal
Auth. Signatory/Director
(Naveen Kumar Tayal)
Whole- Time Director & CFO
DIN-06862109

For SRS FINANCE LTD.


Kailash
Auth. Signatory/Director
(Kailash Tayal)
Audit Committee Chairman
DIN-02111657

For Naresh Jai & Associates
(Chartered Accountants)
Firm Regn. No.019082N




CA Naresh Goyal
(Partner)
M.No. 501487

Place: Faridabad
Date: 22.05.2015