

SULABH ENGINEERS & SERVICES
LIMITED
ANNUAL REPORT 2014-2015

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REGISTERED OFFICE

Office No.206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K. Singh Marg office, Parsi Panchayat Road, Andheri (East), Mumbai-400069

Tele No- 022-67707822 Fax No. - 022- 67707822

E- Mail : sulabheng22@gmail.com, sulabhinvestorcell@gmail.com

CORPORATE OFFICE

17/11, The Mall, Kanpur 208001

Tele No- 0512-2311226, 2319705 Fax No- 0512- 2363774

CORPORATE IDENTIFICATION NUMBER (CIN)

L28920MH1983PLC029879

BANKER

Bank of India

Union Bank of India

REGISTRAR AND SHARE TRANSFER AGENT

M/S Skyline Financial Services Private Limited
D-153-A, 1st floor, Okhala Industrial Area,
Phase I, New Delhi- 110020

Phone: 011-26812682/64732681-88

Email: admin@skylinerta.com

WEBSITE

www.sulabh.org.in

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Manoj Kumar Agarwal

CEO & Whole Time Director

Mr. Manoj Kumar Agarwal is a commerce graduate having vast experience in finance and investment. He is also associated with many industrial groups enlightening and guiding them with his knowledge and experience.

Mr. Santosh Kumar Agarwal*

Non Executive Director

* Resigned on 30 May 2015

Mrs. Seema Mittal

Director and Chief Financial Officer

She is business consultant and having good knowledge of financial and legal aspects of business matters with experience of more than fifteen years.

C.A. Rajiv Agarwal

Independent Director

Rajiv Agarwal is a renowned Chartered Accountant having wide experience in Financial Sector. He is also expert of Income tax matters and Economics.

Mr. Rakesh Chand Agarwal

Independent Director

Rakesh Chand Agarwal is a graduate and businessman who has successfully ventured out in many projects. He also has experience of more than twenty years in the field of Money market.

C.A. Umesh Chand Khandelwal

Independent Director

Umesh Chand Khandelwal is Senior Chartered Accountant dealing with various financial projects and associated to many industrial group and having experience of more than twenty years.

C.A. Vivek Khanna**

Independent Director

** Resigned on 30 May 2015

COMPANY SECRETARY

Mr. Diwaker Dubey

AUDITORS

Satish Soni & Co.

Chartered Accountants

15/1, 2nd Floor, Metro House

Colaba, Mumbai-401101

Ph: 022- 32903287

DIRECTOR'S REPORT

Dear Shareholders,

It is indeed an honor for Board of Directors to present the 32nd Annual Report together with Audited statement on the business and operations of the company for the year ended on 31st March, 2015.

FINANCIAL RESULTS:

	2014-2015 (Rs.)	2013-2014 (Rs.)
Income	10808529	9020251
Profit/(Loss) before interest & dep.	8382631	5986169
Less:		
Interest	229629	142833
Depreciation	591115	521602
Profit / (Loss) Before Tax	7561887	5321734
Current Tax	2500000	1692956
Deferred Tax	+79935	+48590
	5141822	3677368

RESULTS OF OPERATIONS AND STATE OF AFFAIRS

The highlights of the performance during the year under review are as under:

- Total Revenue increased by 19.83% to 10808529 (Previous year 9020251).
- Profit before interest & dep. increased by 25.61% to 8153002 (Previous year 5843336).
- PAT increased by 39.82% to 5141822 (Previous year 3677368).

The increase in the Total Revenue, Profit before interest & dep. and PAT during the year is attributable to larger deployment of funds and recovery of dues during the year.

ASSET GROWTH

Total Assets of the Company stood at Rs. 221733302/- as compared to Rs.215718274/- during the last year, showing an increase of 2.79%.

DIVIDEND

Directors are of the view that the area of operation the company should be increased. For that Company needs to conserve the financial resources for meeting financial requirements of those future business projects. Hence it was decided by your director not to declare any dividend this year.

TRANSFER TO RESERVES

The Company transferred an amount of 10, 28, 364 to the Special Reserves under section 45IC of RBI Act, during the year.

CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statement of the Company prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 is provided in the Annual Report.

SUBSIDIARY COMPANIES

As on March 31, 2015, the Company has the following subsidiaries:

1. Rodic Coffee Estates Private Limited.

The audited financial statements, the Auditors Report thereon and the Board's Report for the Company's subsidiaries for the year ended March 31, 2015 are available on the website of the Company. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

MATERIAL SUBSIDIARIES

There are no material subsidiaries of the Company. The Policy for determining material subsidiaries as approved by the Board may be accessed on the Company's website at www.sulabh.org.in

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your Board of Directors states that:

- a) in preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern basis';
- e) the Directors have laid down proper internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively;
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that the systems are adequate and are operating effectively.

CORPORATE GOVERNANCE

The Company has been observing best governance practices and is committed to adhere to the Corporate Governance requirements on an ongoing basis. A separate section on Corporate Governance and a certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance, as stipulated under Clause 49 of the Listing Agreement forms part of this Annual Report.

RELATED PARTY TRANSACTIONS

Company has not entered into any related parties transactions.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the requirement of Section 135 of Companies Act 2013 for applicability of Corporate Social Responsibility.

RISK MANAGEMENT

The Board of Directors of the Company has constituted Risk Management Committee which is entrusted with the responsibility to assist the Board in identification and mitigation of risks associated with the business of the Company. The details of the Risk Management Committee is provided in the Report on Corporate Governance forming part of this Annual Report.

FIXED DEPOSITS:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the company is duly constituted.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Seema Mittal, retires by rotation at the ensuing Annual General Meeting and offers herself for reappointment.

During the year under review, the members approved the appointment of Mr. Rakesh Chand Agarwal, Mr. Rajiv Agarwal, and Mr. Umesh Khandelwal as Independent Directors who are not liable to retire by rotation.

Shri Santosh Kumar Agarwal, a non executive director submitted his resignation to the Board on May 30, 2015 due to other preoccupations. The same was accepted by the Board in its meeting held on May 30, 2015. The Board hereby places on record its sincerest thanks and gratitude for the invaluable contribution made by Shri Santosh Kumar Agarwal towards the growth and development of the company during his tenure as a director.

Shri Vivek Khanna, an Independent director submitted his resignation to the Board on May 30, 2015 due to other preoccupations. The same was accepted by the Board in its meeting held on May 30, 2015. The Board hereby places on record its sincerest thanks and gratitude for the invaluable contribution made by Shri Vivek Khanna towards the growth and development of the company during his tenure as a director.

DECLARATION BY INDEPENDENT DIRECTOR(S)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence prescribed both under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

FORMAL ANNUAL PERFORMANCE EVALUATION

The Board has carried out an annual performance evaluation of Independent Directors, Board, and other individual Directors as per the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Process of evaluation was followed as per the Policy laid down in this regard.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection of Directors, determining Directors independence and payment of remuneration to Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Policy is stated in the Report on Corporate Governance.

FAMILIARIZATION PROGRAM

On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at www.sulabh.org.in

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. Satish Soni & Co., Chartered Accountants, Statutory Auditors of the Company, holds office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Gopesh Sahu, Company Secretary in Practice to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith to this Report. The Secretarial Audit Report does not contain any qualification, reservations or adverse remark.

DISCLOSURES

Audit Committee

The Audit Committee comprises Independent Directors namely Mr. Rajiv Agarwal (Chairman), Mr. Rakesh Chand Agarwal and Mr. Manoj Kumar Agarwal as other members. The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts. All the recommendations made by the Audit Committee were accepted by the Board.

Five meetings of the Audit Committee were held during the year.

Stakeholders' Relationship Committee

The Committee met two times during the year. There is no unresolved pending investor grievance.

Nomination & Remuneration Committee

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration payable to them and other employees.

The Nomination and Remuneration Committee met twice during the year.

Vigil Mechanism / Whistle Blower Policy

The Company has a vigil mechanism named Whistle Blower Policy (WBP) to deal with instance of fraud and mismanagement, if any. The WBP may be accessed on the Company's website at the link www.sulabh.org.in

Meetings of Board

Six meetings of the Board of Directors were held during the year, the details of which are provided in Report on Corporate Governance. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loans, Investments, Guarantees

Not applicable being a Non-Banking Finance Company. However the details of the investments made by company are given in the notes to the financial statements.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(3)(m) of the Companies Act, 2013, relating to conservation of energy and technology absorption are not applicable to the Company. However, there is a system of proper check and control in order to avoid unnecessary wastage of power and energy.

Foreign Exchange earnings and outgo is NIL.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT 9 is annexed to this Report.

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

Reserve Bank of India Directions

Your Company is non-banking finance company (NBFC). Accordingly, during the year, Company has not accepted any deposits from the public and there were no deposits which become due for repayment or renewal.

Company has complied with the directives issued by the Reserve Bank of India under the Non Banking Financial Companies (Reserve Bank of India) Directions, 2007, as amended from time to time.

Increase in Share Capital

The paid up equity capital as on March 31, 2015 was Rs.100475000/-. During the year under review, the Company has not issued shares with differential voting rights nor has issued any sweat equity. As on March 31, 2015, none of the Directors of the Company hold any convertible instruments of the Company.

Disclosure under Sexual Harassment of Women

Company has Sexual Harassment Policy in place and available on Company's website. During the year under review, there were no complaints from any of the employee.

Suspension of Trading

BSE has suspended trading in the securities of the Company w.e.f. 07 January 2015 pursuant to directions received from SEBI as a surveillance measure until further notice.

ACKNOWLEDGMENTS

The Board of Directors Yours Directors acknowledge with thanks for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company and subsidiaries for their continued co-operation and support.

The Board of Directors would also like to appreciate for the co-operation received from the Reserve Bank of India, SEBI, NSE & BSE and all other statutory and/or regulatory bodies.

For and on behalf of the Board

Sd/-

Manoj Kumar Agarwal
CEO and Whole Time Director
DIN: 01767926

Sd/-

Rakesh Chand Agarwal
Director
DIN: 3539915

Place: Kanpur

Date: May 30, 2015

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

*[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
SULABH ENGINEERS AND SERVICES LIMITED
Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SULABH ENGINEERS AND SERVICES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SULABH ENGINEERS AND SERVICES 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 Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (not applicable to the company during the Audit period) ;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (not applicable to the company during the Audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable to the company during the Audit period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the Audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (not applicable to the company during the Audit period);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (not applicable to the company during the Audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the company during the Audit period);
- (vi) Other Laws as per the representation given by the company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India were not in force during the Audit period.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Uttar Pradesh Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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, there were no events having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines etc.

CS GOPESH SAHU

FCS:7100

C.P. No. 7800

Place : Kanpur

Date : May 30,2015

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

APPENDIX A

To,

The Members

SULABH ENGINEERS AND SERVICES LIMITED

Mumbai.

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

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 our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content 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 we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company
4. Where ever required, i have obtained the management Representation about the compliance of laws, rules and regulation and happening of every 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.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS GOPESH SAHU

FCS:7100

C.P. No. 7800

Date : May 30, 2015

Extract of Annual Return as on the financial year ended March 31, 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	L28920MH1983PLC029879
ii	Registration Date	27 April 1983
iii	Name of the Company	Sulabh Engineers & Services Limited
iv	Category / Sub-Category of the Company	Public Company
v	Address of the Registered office and contact details	Office No.206, 2 nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg office, Parsi Panchayat Road,Andheri (East),Mumbai-400069 Tele No- 022-67707822 Fax No. - 022- 67707822 E- Mail : sulabheng22@gmail.com , sulabhinvestorcell@gmail.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S Skyline Financial Services Private Limited D-153-A, 1 st floor, Okhala Industrial Area, Phase I, New Delhi- 110020 Phone: 011-26812682/64732681-88 Email: admin@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
i	Financial Services except Insurance and pension funding activities.	64920	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
i	Rodic Coffee Estates Private Limited 39, 2ND Floor, Pocket-I Jasola Vihar, New Delhi -25	U01131DL2012PTC238155	Subsidiary	51%	2 (87) of the Companies Act 2013

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

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									
a) Individual/HUF	24043500	Nil	24043500	23.93	22683437	Nil	22683437	22.58	(1.36)
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	3000000	Nil	3000000	2.99	3000000	Nil	3000000	2.99	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	27043500	Nil	27043500	26.92	25683437	Nil	25683437	25.56	(1.36)
2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	27043500	Nil	27043500	26.92	25683437	Nil	25683437	25.56	(1.36)
B. Public Shareholding									
a) Mutual Funds/Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture									

Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	9861986	Nil	9861986	9.82	22972703	Nil	22972703	22.86	13.04
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1443470	3000	1446470	1.44	1627863	3000	1630863	1.62	0.18
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	54838583	Nil	54838583	54.58	44484093	Nil	44484093	44.27	(10.31)
c) Others Clearing Members	121985	Nil	121985	0.12	18400	Nil	.02	0.46	(0.1)
C1) HUF	7162476	Nil	7162476	7.13	5685494	Nil	5685494	5.66	(1.47)
d) NRI's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-TOTAL (B)(2):-	73428500	3000	73431500	73.08	74788563	3000	74791563	74.44	1.36
Total Public Shareholding (B)=(B)(1)+(B)(2)	73428500	3000	73431500	73.08	74788563	3000	74791563	74.44	1.36
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	100472000	3000	100475000	100	100472000	3000	100475000	100	Nil

(ii) Shareholding of Promoters

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	KRISHANA AGARWAL	3180000	3.17	NIL	3180000	3.17	Nil	NIL
2	SANTOSH KUMAR AGARWAL & SONS	1000000	1.00	NIL	1000000	1.00	NIL	NIL

3	DEEPA MITTAL	739500	0.74	NIL	699500	0.70	NIL	(0.04)
4	RUCHI AGARWAL	6000000	5.97	NIL	5816000	5.79	NIL	(0.18)
5	MANOJ KUMAR AGARWAL	749000	0.75	NIL	292500	0.29	NIL	(0.46)
6	MANISH AGARWAL	2000000	1.99	NIL	1675800	1.67	NIL	(0.32)
7	SANDHYA AGARWAL	5375000	5.35	NIL	5375000	5.35	NIL	Nil
8	SANTOSH KUMAR AGARWAL	5000000	4.99	NIL	4644637	4.62	NIL	(0.36)
9	GOVIND MERCANTILE PVT.LTD	3000000	2.99	NIL	3000000	2.99	NIL	
	Total	27043500	26.92	NIL	25683437	25.56	NIL	NIL

(III) Change in Promoters' Shareholding

1. KRISHNA AGARWAL: No Change
2. SANTOSH KUMAR AGARWAL & SONS. HUF : No Change
3. SANDHYA AGARWAL : No Change
4. GOVIND MERCANTILE PVT.LTD : No Change

5. DEEPA MITTAL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	739500	0.74	-	-
2	Market Sale on 14/10/2014	20000	0.71	719500	0.71
3	Market Sale on 20/11/2014	5000	0.71	714500	0.71
4	Market Sale on 25/11/2014	15000	0.70	699500	0.70
	At the End of the year	699500	0.70	699500	0.70

6. RUCHI AGARWAL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	6000000	5.97	-	-
2	Market Sale on 10/06/2014	15000	5.96	5985000	5.96
3	Market Sale on 12/06/2014	11000	5.95	5974000	5.95
4	Market Sale on 16/06/2014	20000	5.93	5954000	5.93
5	Market Sale on 17/06/2014	20000	5.91	5934000	5.91
6	Market Sale on 19/06/2014	21000	5.89	5913000	5.89
7	Market Sale on 21/06/2014	21000	5.86	5892000	5.86

8	Market Sale on 26/06/2014	18701	5.84	5873299	5.84
9	Market Sale on 27/06/2014	14299	5.83	5859000	5.83
10	Market Sale on 22/0/2014	21000	5.81	5838000	5.81
11	Market Sale on 25/07/2014	22000	5.79	5816000	5.79
	At the End of the year	5816000	5.79	5816000	5.79

7. MANOJ KUMAR AGARWAL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	749000	0.75	-	-
2	Market Sale on 03/09/2014	25000	0.72	724000	0.72
3	Market Sale on 04/09/2014	25000	0.69	699000	0.69
4	Market Sale on 05/09/2014	25000	0.67	674000	0.67
5	Market Sale on 08/09/2014	26000	0.64	648000	0.64
6	Market Sale on 11/09/2014	20000	0.62	628000	0.62
7	Market Sale on 12/09/2014	21000	0.60	607000	0.60
8	Market Sale on 15/09/2014	20000	0.58	587000	0.58
9	Market Sale on 17/09/2014	20000	0.56	567000	0.56
10	Market Sale on 18/09/2014	30000	0.53	537000	0.53
11	Market Sale on 19/09/2014	16000	0.51	521000	0.51
12	Market Sale on 22/09/2014	15000	0.50	506000	0.50
13	Market Sale on 24/09/2014	15000	0.49	491000	0.49
14	Market Sale on 09/10/2014	20000	0.46	471000	0.46
15	Market Sale on 10/10/2014	30000	0.43	441000	0.43
16	Market Sale on 13/10/2014	33500	0.40	407500	0.40
17	Market Sale on 14/10/2014	25000	0.38	382500	0.38
18	Market Sale on 16/10/2014	25000	0.35	357500	0.35
19	Market Sale on 17/10/2014	30000	0.32	327500	0.32
20	Market Sale on 28/10/2014	25000	0.30	302500	0.30
21	Market Sale on 29/10/2014	10000	0.29	292500	0.29
	At the End of the year	292500	0.29	292500	0.29

8. MANISH AGARWAL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	2000000	1.99	-	-
2	Market Sale on 17/09/2014	21000	1.96	1979000	1.96
3	Market Sale on 18/09/2014	16500	1.95	1962500	1.95
4	Market Sale on 19/09/2014	17000	1.93	1945500	1.93
5	Market Sale on 22/09/2014	15000	1.92	1930500	1.92

6	Market Sale on 24/09/2014	15000	1.91	1915500	1.91
7	Market Sale on 25/09/2014	17000	1.89	1898500	1.89
8	Market Sale on 08/10/2014	15000	1.87	1883500	1.87
9	Market Sale on 10/10/2014	25000	1.84	1858500	1.84
10	Market Sale on 13/10/2014	33500	1.81	1825000	1.81
11	Market Sale on 16/10/2014	25000	1.79	1800000	1.79
12	Market Sale on 17/10/2014	30000	1.76	1770000	1.76
13	Market Sale on 20/10/2014	20000	1.74	1750000	1.74
14	Market Sale on 21/10/2014	19200	1.72	1730800	1.72
15	Market Sale on 27/10/2014	20000	1.70	1710800	1.70
16	Market Sale on 28/10/2014	25000	1.68	1685800	1.68
17	Market Sale on 29/10/2014	10000	1.67	1675800	1.67
	At the End of the year	1675800	1.67	1675800	1.67

9. SANTOSH KUMAR AGARWAL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	5000000	4.99	-	-
2	Market Sale on 01/07/2014	11000	4.965	4989000	4.965
3	Market Sale on 02/07/2014	10000	4.955	4979000	4.955
4	Market Sale on 10/07/2014	9109	4.946	4969891	4.946
5	Market Sale on 14/07/2014	20000	4.926	4949891	4.926
6	Market Sale on 15/07/2014	21000	4.905	4928891	4.905
7	Market Sale on 18/07/2014	14450	4.891	4914441	4.891
8	Market Sale on 31/07/2014	20000	4.871	4894441	4.871
9	Market Sale on 01/08/2014	10000	4.861	4884441	4.861
10	Market Sale on 25/09/2014	7804	4.85	4876637	4.85
11	Market Sale on 08/10/2014	25000	4.82	4851637	4.82
12	Market Sale on 09/10/2014	30000	4.79	4821637	4.79
13	Market Sale on 20/10/2014	30000	4.76	4791637	4.76
14	Market Sale on 21/10/2014	26000	4.74	4765637	4.74
15	Market Sale on 27/10/2014	20000	4.72	4745637	4.72
16	Market Sale on 18/11/2014	20000	4.69	4714637	4.69
17	Market Sale on 19/11/2014	25000	4.66	4689637	4.66
18	Market Sale on 20/11/2014	25000	4.64	4664637	4.64
19	Market Sale on 21/11/2014	20000	4.62	4644637	4.62
	At the End of the year	4644637	4.62	4644637	4.62

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year specifying the Reason for increase / decrease			Shareholding at the End of the year	
		No. of shares	% of total shares of the company	Date	No. of Shares	Reason	No. of shares	% of total shares of the company
1	SOM PRAKASH GOENKA	4198212	4.18				3842887	3.82
2	SURENDRA KUMAR GUPTA	3800000	3.78				3232121	3.22
3	RAJNI GUPTA	2750000	2.74				2750000	2.74
4	MADHU RANI GOENKA	2750000	2.74				2750000	2.74
5	ASHISH KUMAR	1350000	1.34				650000	0.65
6	RAJ KUMAR	1755969	1.75				1755969	1.75
7	MANOJ KUMAR AGARWAL	1500000	1.49				—	—
8	SUNITA MAHESHWARI	1250000	1.24				1250000	1.24
9	ANAND MAHESHWARI	1250000	1.24				1250000	1.24
10	NARENDER KUMAR HUF .	1250000	1.24				—	—
11	JAI PRAKASH SHARMA	1250000	1.24				—	—
12	PRAVEEN KUMAR KURELE	1250000	1.24				—	—
13	NAVEEN KUMAR KURELE	1250000	1.24				1026240	1.02
14	SPICE MERCHANTS PVT. LTD	—	—				1448794	1.44
15	NARENDER KUMAR	—	—				1229250	1.22
16	ARUN CHAWLA						1202800	1.20

1. SOM PRAKASH GOENKA

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	4198212	4.18	-	-
2	Market Sale on 23/05/2014	116975	4.06	4081237	4.06
3	Market Sale on 06/06/2014	38350	4.02	4042887	4.02
4	Market Sale on 17/10/2014	200000	3.82	3842887	3.82
	At the End of the year	3842887	3.82	3842887	3.82

2. SURENDRA KUMAR GUPTA

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
1	At the beginning of the year	3800000	3.78	-	-
2	Market Sale on 16/05/2014	100000	3.68	3700000	3.68
3	Market Sale on 06/06/2014	200000	3.48	3500000	3.48
4	Market Sale on 05/09/2014	200000	3.28	3300000	3.28
5	Market purchase on 10/10/2014	91984	3.38	3391984	3.38
6	Market Sale on 17/10/2014	200000	3.18	3191984	3.18
7	Market Sale on 09/01/2014	40137	3.22	3232121	3.22
	At the End of the year	3232121	3.22	3232121	3.22

3. RAJNI GUPTA NO CHANGE

4. MADHU RANI GOENKA NO CHANGE

5. ASHISH KUMAR

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1350000	1.34	-	-
2	Market Sale on 20/06/2014	200000	1.14	1150000	1.14
3	Market Sale on 15/08/2014	200000	0.94	950000	0.94
4	Market Sale on 31/12/2014	300000	0.64	650000	0.64
	At the End of the year	650000	-	650000	-

6. RAJ KUMAR NO CHANGE

7. MANOJ KUMAR AGARWAL

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1500000	1.49	-	-
2	Market Sale on 16/05/2014	5000	1.49	1495000	1.49
3	Market Sale on 23/05/2014	10500	1.48	1484500	1.48
4	Market Sale on 30/05/2014	10000	1.47	1474500	1.47
5	Market sale on 13/06/2014	1474500	0	0	0
	At the End of the year	-	-	-	-

8. SUNITA MAHESHWARI NO CHANGE**9. ANAND MAHESHWARI NO CHANGE****10. NARENDER KUMAR HUF**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1250000	1.24	-	-
2	Market sale on 18/04/2014	1250000	0	0	0
	At the End of the year	-	-	-	-

11. JAI PRAKASH SHARMA

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1250000	1.24	-	-
2	Market Sale on 09/05/2014	29000	1.22	1221000	1.22
3	Market Sale on 16/05/2014	20300	1.20	1200700	1.20
4	Market Sale on 23/05/2014	17937	1.18	1182763	1.18
5	Market Sale on 25/07/2014	5000	1.17	1177763	1.17
6	Market sale on 10/10/2014	41000	1.13	1136763	1.13
7	Market sale on 17/10/2014	92100	1.03	1044663	1.03
8	Market sale on 24/10/2014	32000	1.00	1012663	1.00
9	Market sale on 31/10/2014	31500	0.97	981163	0.97
10	Market sale on 07/11/2014	24637	0.95	956526	0.95
11	Market sale on 14/11/2014	158434	0.79	798092	0.79
12	Market sale on 21/11/2014	102301	0.69	695791	0.69
13	Market sale on 27/11/2014	45809	0.64	649982	0.64
14	Market sale on 05/12/2014	90000	0.55	559982	0.55
15	Market sale on 12/12/2014	79397	0.48	480585	0.48
16	Market sale on 26/12/2014	31247	0.44	449338	0.44
17	Market sale on 31/12/2014	10000	0.43	439338	0.43
	At the End of the year	439338	0.43	439338	0.43

12. PRAVEEN KUMAR KURELE

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1250000	1.24	-	-
2	Market Sale on 22/08/2014	100000	1.14	1150000	1.14
3	Market Sale on 17/10/2014	100000	1.04	1050000	1.04
4	Market Sale on 14/11/2014	100000	0.94	950000	0.94
5	Market Sale on 05/12/2014	100000	0.85	850000	0.85
6	Market Purchase on 09/01/2015	28532	0.87	878532	0.87
	At the End of the year	-	-	878532	0.87

13. NAVEEN KUMAR KURELE

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1250000	1.24	-	-
2	Market Sale on 24/10/2014	100000	1.14	1150000	1.14
3	Market Sale on 14/11/2014	100000	1.05	1050000	1.05
4	Market Sale on 05/12/2014	100000	0.94	950000	0.94
5	Market Sale on 09/01/2014	76240	1.02	1026240	1.02
	At the End of the year	1026240	1.02	1026240	1.02

14. SPICE MERCHANTS PVT. LTD.

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1200391	1.19	-	-
2	Market Purchase on 15/08/2014	39000	1.23	1239391	1.23
3	Market Purchase on 22/08/2014	19500	1.25	1258891	1.23
4	Market Purchase on 29/08/2014	16000	1.27	1274891	1.27
5	Market Purchase on 5/09/2014	30000	1.30	1304891	1.30

6	Market Purchase on 12/09/2014	80000	1.38	1384891	1.38
7	Market Purchase on 19/09/2014	65000	1.44	1449891	1.44
8	Market Purchase on 30/09/2014	22000	1.46	1471891	1.46
9	Market Purchase on 10/10/2014	38400	1.50	1510291	1.50
10	Market Purchase on 17/10/2014	2000	1.51	1512291	1.51
11	Market sale on 14/11/2014	34000	1.47	1478291	1.47
12	Market sale on 21/11/2014	59750	1.41	1418541	1.41
13	Market sale on 28/11/2014	50000	1.36	1368541	1.36
14	Market sale on 05/12/2014	80253	1.44	1448794	1.44
	At the End of the year	1448794	1.44	1448794	1.44

15. NARENDER KUMAR

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1250000	1.24	-	-
2	Market Sale on 09/05/2014	1000	1.24	1249000	1.24
3	Market Sale on 16/05/2014	6200	1.24	1242800	1.24
4	Market Sale on 23/05/2014	3100	1.23	1239700	1.23
5	Market sale on 30/05/2014	1000	1.23	1238700	1.23
6	Market Sale on 06/06/2014	800	1.23	1237900	1.23
7	Market Sale on 13/06/2014	1000	1.23	1236900	1.23
8	Market Sale on 20/06/2014	3000	1.23	1233900	1.23
9	Market Sale on 30/06/2014	700	1.23	1233200	1.23
10	Market Sale on 28/11/2014	3950	1.22	1229250	1.22
	At the End of the year	1229250	1.22	1229250	1.22

16. ARUN CHAWLA

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1202800	1.20	1202800	1.20
	At the End of the year	1202800	1.20	1202800	1.20

v) Shareholding of Directors and Key Managerial Personnel

A. Directors

1. Manoj Kumar Agarwal (WHOLE TIME DIRECTOR)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	749000	0.75	-	-
2	Market Sale on 03/09/2014	25000	0.72	724000	0.72
3	Market Sale on 04/09/2014	25000	0.69	699000	0.69
4	Market Sale on 05/09/2014	25000	0.67	674000	0.67
5	Market Sale on 08/09/2014	26000	0.64	648000	0.64
6	Market Sale on 11/09/2014	20000	0.62	628000	0.62
7	Market Sale on 12/09/2014	21000	0.60	607000	0.60
8	Market Sale on 15/09/2014	20000	0.58	587000	0.58
9	Market Sale on 17/09/2014	20000	0.56	567000	0.56
10	Market Sale on 18/09/2014	30000	0.53	537000	0.53
11	Market Sale on 19/09/2014	16000	0.51	521000	0.51
12	Market Sale on 22/09/2014	15000	0.50	506000	0.50
13	Market Sale on 24/09/2014	15000	0.49	491000	0.49
14	Market Sale on 09/10/2014	20000	0.46	471000	0.46
15	Market Sale on 10/10/2014	30000	0.43	441000	0.43
16	Market Sale on 13/10/2014	33500	0.40	407500	0.40
17	Market Sale on 14/10/2014	25000	0.38	382500	0.38
18	Market Sale on 16/10/2014	25000	0.35	357500	0.35
19	Market Sale on 17/10/2014	30000	0.32	327500	0.32
20	Market Sale on 28/10/2014	25000	0.30	302500	0.30
21	Market Sale on 29/10/2014	10000	0.29	292500	0.29
	At the End of the year	292500	0.29	292500	0.29

2. Santosh Kumar Agarwal *

* Resigned on 30 May 2015

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	5000000	4.99	-	-
2	Market Sale on 01/07/2014	11000	4.965	4989000	4.965
3	Market Sale on 02/07/2014	10000	4.955	4979000	4.955
4	Market Sale on 10/07/2014	9109	4.946	4969891	4.946
5	Market Sale on 14/07/2014	20000	4.926	4949891	4.926
6	Market Sale on 15/07/2014	21000	4.905	4928891	4.905
7	Market Sale on 18/07/2014	14450	4.891	4914441	4.891
8	Market Sale on 31/07/2014	20000	4.871	4894441	4.871
9	Market Sale on 01/08/2014	10000	4.861	4884441	4.861
10	Market Sale on 25/09/2014	7804	4.85	4876637	4.85
11	Market Sale on 08/10/2014	25000	4.82	4851637	4.82

12	Market Sale on 09/10/2014	30000	4.79	4821637	4.79
13	Market Sale on 20/10/2014	30000	4.76	4791637	4.76
14	Market Sale on 21/10/2014	26000	4.74	4765637	4.74
15	Market Sale on 27/10/2014	20000	4.72	4745637	4.72
16	Market Sale on 18/11/2014	20000	4.69	4714637	4.69
17	Market Sale on 19/11/2014	25000	4.66	4689637	4.66
18	Market Sale on 20/11/2014	25000	4.64	4664637	4.64
19	Market Sale on 21/11/2014	20000	4.62	4644637	4.62
	At the End of the year	4644637	4.62	4644637	4.62

NO OTHER DIRECTOR AND NONE OF THE KEY MANAGERIAL PERSONNEL HOLD ANY SHARE IN THE COMPANY.

V. INDEBTEDNESS: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl No	Particulars of Remuneration	Mr. Manoj Kumar Agarwal* Whole Time Director
1	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	90000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL
2	Stock Options	NIL
3	Sweat Equity	NIL
4	Commission	NIL
	- as % of profit	NIL
5	- others	NIL
6	Others, please specify	NIL
	Total (A)	90000

* Mr. Manoj Kumar Agarwal Whole Time Director renounced his salary w.e.f. 01 July 2014 and this matter was taken on record by Nomination and Remuneration Committee at its meeting held on 04 July 2014.

B. Remuneration to other Directors:

1. Independent Directors: No Remuneration has been paid to any Independent Director.
2. Other Non Executive Directors: No Remuneration has been paid to any Non Executive Director

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WHOLE TIME DIRECTOR

Sl No	Particulars of Remuneration	*Mrs. Seema Mittal Chief Financial Officer	Mr. Diwaker Dubey Company Secretary	Total
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	112500/-	300000/-	412500/-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2	Stock Options	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
5	- others	NIL	NIL	NIL
6	Others, please specify	NIL	NIL	NIL
	Total (A)	112500/-	300000/-	412500/-

*Mrs. Seema Mittal was appointed w.e.f. 14 August 2014.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT /COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

DETAILS PERTAINING TO EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sl. No.	Particulars required	Relevant details
i	ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	*Mr. Manoj Kumar Agarwal 02:01 **Mrs. Seema Mital 01:01 No other Directors are in receipt of remuneration. * Mr. Manoj Kumar Agarwal renounced his salary w.e.f. 01 July 2014 *Mrs. Seema Mital was appointed on 14 Aug 2014
ii	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	There was no increase in remuneration of any director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year
iii	Percentage increase in the median remuneration of employees in the financial year	NIL
iv	Number of permanent employees on the rolls of company	04
v	Explanation on the relationship between average increase in remuneration and company performance	N/A
vi	Comparison of the remuneration of the Key Managerial Personnel(KMP) against the performance of the company	There was no increase in remuneration of the KMP's
vii	a. Variations in the market capitalization of the company; b. Price earnings ratio as at the closing date of the current financial year and previous financial year. c. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer	a. Market capitalization as on March 31,2015 was `917.33 crores (`2344.08 crores as on March 31,2014)* b. Price earnings ratio of the Company was 1826 as at March 31, 2015 and was 5832.50 as at March 31,2014* c. The Company has not made any Public Issue or Rights issue of securities after 2009, so comparison have not been made of current share price

		with public offer price. The Company's shares are listed on Bombay Stock Exchange
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	There was no increase in the salaries of employees and in the managerial remuneration
ix	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	There was no increase in remuneration of the KMP's
x	The key parameters for any variable component of remuneration availed by the directors	NIL
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	NONE
xii	It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for the Directors, Key Managerial Personnel and employees.	

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A) Employed throughout the year and was in receipt of remuneration which in the aggregate was not less than ` 60,00,000/- p.a.

NONE

B) Employed for part of the year and was in receipt of remuneration which is in the aggregate was not less than ` 5,00,000/- p.m.

NONE

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMIC CONDITION

The Indian economy began on an optimistic note in FY 2014-15 which boosted investor and business confidence. Due to persistent decline in crude prices and a fall in global prices of base commodities inflation declined. Consequently, the Reserve Bank of India (RBI) cut the repo rate twice, by a total of 50 basis points, bringing it down to 7.50% and signaled a softening in its monetary policy stance. This has raised the hopes of further easing that would signal enhanced business activities.

The Economic Survey 2014-15 suggested that in Fiscal 2016, GDP could grow at anywhere between 8% and 8.5% during FY 2015-16 on the support of favorable oil prices, buoyant capital flows, favorable reforms undertaken by the government, and tax cuts.

BUSINESS OVERVIEW

The current financial year had been a mix of good and bad for the financial industry as interest rates remained flat and the monetary policy had been tight. The financial sector has been undergoing some structural changes in terms of the composition of providers of finance. There has been a marked decline in non-performing assets.

The significance of NBFCs over the past few years has been growing. To safeguard the interests of the depositors and other stakeholders The Reserve Bank of India (RBI) has notified new norms for the regulation of NBFCs. In November 2014, RBI issued the 'Revised Regulatory Framework for NBFCs', tightening rules related to minimum net owned funds, deposit acceptance ratio, capital norms, asset classification rules and corporate governance norms.

In the Budget, the finance minister proposed that NBFCs with assets of ` 500 crores and above be allowed to use the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002, like any other financial institution. This move will help bring about parity in regulation for NBFCs registered with the RBI and other financial institutions like Banks, in matters relating to recovery.

FINANCIAL PERFORMANCE

FY 2014-15 was an extremely difficult year for the financial sector owing to flat interest rates and tight monetary policy. These conditions had an adverse impact on the margins and profitability of most of the companies. However, performance of Company has been satisfactory. Company has earned a profit of Rs. 4289527 which is better when compared with the last financial year of Rs. 1479993. To deliver sustained growth and better result, company is striving hard for diversifying business portfolio.

OUTLOOK

Company offers a competitive financial products and services. It believes in the potentials of financial services and of the opinion that there is ample opportunity to grow and flourish in this sector .Company's growth objectives are in alignment with the government's initiatives. This strategic approach will enable the Company to deliver stable returns for its stakeholders.

RISKS AND CONCERNS

In the financial services sector, it becomes imperative to have a sound risk management system. The Company has put in place adequate risk identification, risk management and mitigation processes. It has built robust systems and assesses internal as well as external environment and implements adequate risk management measures to take care of the respective risks.. It is also constantly assesses the external macroeconomic environment, market conditions, and government policies to ensure that the business is on the path of growth and development.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has appropriate and adequate internal control systems to ensure the protection of all its assets. Audit committee of the Company oversees the audit function and the internal control system. Further, there is regular internal audits and checks that are carried out to ensure that approved activities are executed in line with policies and processes to ensure compliance. The Company maintains adequate internal control systems, which are capable to safeguard assets, and ensure compliance with applicable laws and regulations. It has also implemented suitable controls to ensure all the resources are utilized optimally, and financial transactions are reported with accuracy.

HUMAN RESOURCE CAPITAL

The people of Company are its greatest strength. The success of the Company is largely attributable to the remarkable commitment, dedication and hard work of the employees. The Company believes that its success depends on the high level of skills and professionalism of its people and makes continuous endeavor to improve their efficiency through training and reward programs. The Company's Remuneration Policy is designed to motivate and retain manpower.

CAUTIONARY STATEMENT

The statements and projections made in this report describe the Company's objectives and projections that may be forward-looking statement within the meaning of applicable laws and regulations. The actual result might differ depending on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties and the accuracy of realization of these assumptions and expectations cannot be guaranteed. As the Company's operations are affected by many external and internal factors, which are beyond the control of the management hence actual results may be different from those expressed or implied. Company is not under any obligation to amend, modify or revise any statement in future on the basis of subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance for the financial year ended March 31, 2015, as per the format prescribed by Securities and Exchange Board of India (SEBI) and incorporated in Clause 49 of the Listing Agreement with Stock Exchanges, is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is developed to achieve the goal of fair and transparent governance. It is based on the principle of integrity, accountability and professionalism.

The Company believes that good Corporate Governance is a continuous process and endeavors to improve the Corporate Governance practices to meet shareholder's expectations.

Company has complied with the requirements of Corporate Governance as laid down under the provisions of Companies Act, 2013, Clause 49 of the Listing Agreement and RBI directions.

Company has also adopted various codes and policies in to ensure good governance. Some of them are:

- i. Code of Conduct for the Board and Senior Managerial Personnel
- ii. Whistle Blower Policy
- iii. Nomination & Remuneration Policy
- iv. Board Evaluation Policy
- v. Fair Practice Code
- vi. Prohibition of Insider Trading Code
- vii. Policy on Related Party Transactions
- viii. Policy on Material Subsidiaries

2. B OARD OF DIRECTORS

The Board of Directors of the company have an optimum combination of executive and non-executive directors with one woman director.

The Board of the Company comprises of five Directors having Three Directors as independent Directors, one Director as Promoter executive Director and one Director as executive women Director as follows:

SL NO.	NAME	DESIGNATION	REMARKS
1.	Mr. Manoj Kumar Agarwal	Executive Director/Promoter	
2.	Mr. Santosh Kumar Agarwal	Non-Executive Director/Promoter	Resigned on 30 May 2015
3.	Mrs. Seema Mittal	Woman Director and Chief Financial Officer	
4.	C.A. Rajiv Agarwal	Independent Director	
5.	Mr. Rakesh Chand Agarwal	Independent Director	
6.	C.A. Vivek Khanna	Independent Director	Resigned on 30 May 2015
7.	C.A. Umesh Chand Khandelwal	Independent Director	

Familiarization Program

At the time of appointment a formal letter is issued to the Director, which explains the roles, rights and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement, Code of Conduct, Prohibition of Insider Trading Code, RBI directions and other relevant regulations.

The Independent Directors of the Company are given opportunity to familiarize themselves with the Company, its management and operations so as to understand the Company.

The details of the familiarization program for Independent Directors has been uploaded on the Company's website i.e. on www.sulabh.org.in

Directors' Profile

A brief resume of Directors, experience and other details are provided in the Annual Report.

NUMBER OF BOARD MEETINGS

During the year the Board met 06 times on 29/04/2014, 28/05/2014, 14/08/2014, 23/09/2014, 13/11/2014, 29/01/2015, and the maximum gap between two board meetings was not more than 4 months.

DIRECTORS ATTENDANCE RECORD & DIRECTORSHIP HELD

The Composition and category of the Directors on the Board, and their attendance at the Board meetings during the year and at the last Annual General Meeting as also number of Directorship and Committee Membership/Chairmanship as on 31st March, 2015 are as follows:

Name of Director	DIN	Category of Directorship	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attended	Other Directorship	Committees Position		Share holding (No of Shares)
							Chairman	Member	
Mr. Manoj Kumar Agarwal	01767926	Executive Director/Promoter	06	05	YES	02	NIL	01	292500
Mrs. Seema Mittal	06948908	Executive Director	06	03	NO	Nil	NIL	01	NIL
Mr. Santosh Kumar Agarwal*	00392309	Non-Executive Director/Promoter	06	03	NO	02	01	01	4644637
C.A. Rajiv Agarwal	03445523	Independent Director	06	04	Yes	Nil	01	02	NIL
Mr. Rakesh Chand Agarwal	03539915	Independent Director	06	06	No	01	01	02	NIL
CA Umesh Chand Khandelwal	02121893	Independent Director	06	06	Yes	01	01	NIL	NIL
CA Vivek Khanna**	06737188	Independent Director	06	04	Yes	Nil	NIL	01	NIL

*Mr. Santosh Kumar Agarwal - **Resigned on 30 May 2015**

C.A. Vivek Khanna - **Resigned on 30 May 2015

Meeting of Independent Directors

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

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

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

3. COMMITTEES OF THE BOARD

The Board has constituted various committees mandated under the listing agreement with the power and authority given there under.

A. AUDIT COMMITTEE

The Audit Committee comprises of:

Sl No.	Name	Designated position in the committee
1.	Rajiv Agarwal	Chairman
2.	Rakesh Chand Agarwal	Member
3.	Manoj Kumar Agarwal	Member

- The Terms of Reference of Audit Committee are as specified in Clause 49 of the Listing Agreement as well as in Section 177 of the Companies Act, 2013.
- The Company Secretary acts as Secretary to the Committee.
- The internal auditor reports directly to the Audit Committee.
- The Chairman of the Audit Committee was present at the last Annual General Meeting held on 26 September 2014.

Meetings of the Audit Committee

During the year under review, five meetings of the Audit Committee were held on April 28, 2014, May 27, 2014, August 13, 2014, November 12, 2014, and January 28, 2015.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The composition of Stakeholder's Relationship Committee is as follows:

Sl No.	Name	Designated position in the committee
1.	Santosh Kumar Agarwal	Chairman
2.	Rajiv Agarwal	Member
3.	Rakesh Chand Agarwal	Member

The composition and Terms of Reference of the Stakeholder's Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Meetings of the Stakeholder's Relationship Committee

The Committee met two times during the year on October 07, 2014, and February 02, 2015.

Investor Grievance Redressal

- Number of shareholders' complaints received so far- One
- Number not solved to the satisfaction of shareholders - Nil
- Number of pending complaints - Nil

C. NOMINATION & REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee is as follows:

SL No.	Name	Designated position in the committee
1.	Rakesh Chand Agarwal	Chairman
2.	Rajiv Agarwal	Member
3.	Santosh Kumar Agarwal	Member

The composition and terms of reference of the of Nomination and Remuneration Committee is in compliance with provisions of Section 178 of the Companies Act, 2013, Clause 49 of the Listing Agreement.

Meetings of Nomination and Remuneration Committee

The Nomination and Remuneration Committee met twice during the year on July 04, 2014, and 08 August 2014.

Nomination and Remuneration Policy

The Board of Directors of the Company has adopted Nomination and Remuneration Policy for the Company, *inter alia* to deal with the manner of selection of Board of Directors, KMP and Managing Director and their remuneration. The Policy is annexed to this Report.

Details of Remuneration To The Directors

The details of sitting fees/remuneration paid to Directors during the FY 2014-15, are as under:

SL NO	Name and designation	Salary	Other Benefits	Total
1.	@Mr. Manoj Kumar Agarwal Whole Time Director	Rs. 90000/-	nil	Rs. 90000/-
2.	Mr. Santosh Kumar Agarwal Non-Executive Director	nil	nil	nil
3.	C.A. Rajiv Agarwal Independent Director	nil	nil	nil
4.	Mr. Rakesh Chand Agarwal Independent Director	nil	nil	nil
5.	\$ Mrs Seema Mittal CFO cum Director	Rs.112500/-	nil	Rs.112500/-
6.	CA Umesh Chand Khendelwal Director	nil	nil	nil
7.	CA Vivek Khanna Director	nil	nil	nil

@Renounced his salary w.e.f. 01 July 2014

\$ Appointed w.e.f. August 14, 2014

There were no pecuniary relationships or transactions of Nonexecutive Directors vis-à-vis the Company.

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

The Company has framed Board Evaluation Policy as to carry out annual performance evaluation of the Independent Directors, Board, Committees and other individual Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-independent Directors was carried out by the Independent Directors.

D. RISK MANAGEMENT COMMITTEE

The Board has constituted Risk Management Committee to manage integrated risks associated with the Company.

Composition

The Risk Management Committee is led by the Independent Director of the Company and comprises the following:

Sl No.	Name	Designated position in the committee
1.	Umesh Chand Khandelwal	Chairman
2.	Vivek Khanna	Member
3.	Seema Mittal	Member

Meetings of Risk Management Committee

During the year under review, the Risk Management Committee met once on December 11, 2014.

5. GENERAL BODY MEETINGS

Details regarding the last three Annual General Meetings are as follows:

Financial year	Date of Meeting	Venue of Meeting	Timing of Meeting
2011-2012	22/08/2012	B-32 APMC Market-1, Phase-II, Sector-19 Vashi, Navi Mumbai-400705	11:00 A.M.
2012-2013	27/09/2013	B-32 APMC Market-1, Phase-II, Sector-19 Vashi, Navi Mumbai-400705	11:00 A.M.
2013-2014	26/09/2014	206, 2 nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K. Singh Marg Parsi Panchayat Road, Andheri (East), Mumbai-400069	11:30 A.M.

Details of special resolution in the last three AGM/EGM

During this financial year 2011-12 the Company has passed a special resolution U/S 149 (2A) to undertake the new business which are mentioned in clause 75 and 84 of Memorandum of Association in the EGM held on 09/03/2012.

Details Of Special Resolution Passed Through Postal Ballot Process

The Company has not passed any resolution through postal ballot process during the financial year 2014-15.

6. DISCLOSURES

i. Related Party Transactions

Company has not entered into any material transaction with any of the related parties during the year. All related party transactions are at arm's length and are not in conflict with the interest of the Company.

Disclosure as required by the Accounting Standards (AS18) has been made in the Standalone Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website i.e. on www.sulabh.org.in

ii. Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India or by any statutory authority on any matters related to capital markets during the last three years.

iii. Mr. Santosh Kumar Agarwal, Director is the Father of Mr. Manoj Kumar Agarwal, Whole Time Director. However after resignation of Mr. Santosh Kumar Agarwal from the office of Director on 30 May 2015, there are no inter se relationships between the Directors of the Company.

iv. Whistle Blower Policy

The Company has Whistle Blower Policy under which the employees are free to report instances of unethical behavior, violation of laws and regulations and the Code of Conduct or policies of the Company. The employee can approach directly report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

v. Policy on Material Subsidiaries

The Board has a Policy on Material Subsidiaries which has been uploaded on the Company's website i.e. on www.sulabh.org.in

vi. Status of Adoption of Mandatory requirements of Clause 49 of Listing Agreement

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

7. MEANS OF COMMUNICATION

The Company has timely published its quarterly results and other notices as required to be published in the newspapers in widely circulating national and local newspapers, such as The Asian Age in English and Apla Maharashtra in Marathi. The information was also displayed on the website of the company i.e. www.sulabh.org.in

8. GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting:

- Date: 28/09/2015
- Time: 01:00 PM

- Venue.206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg office, Parsi Panchayat Road, Andheri (East), Mumbai-400069

II. Financial Year

- 01April 2014- 31March 2015

III. Date of book closure:

- 24/09/2015 to 28/09/2015

IV. Dividend payment date:

- N/A
- The Directors of the company are of the opinion not to declare dividend for the financial year.

V. Listing on Stock Exchange:

- BSE Limited, Mumbai
- Company was also listed on U.P. Stock Exchange Limited, Kanpur. (U.P. Stock Exchange has been derecognized)

VI. Stock Code:

- BSE- 508969

VII. Marker Price: Month wise Market price is given below:

MONTH	LOW	HIGH	VOLUME
April 2014	225.00	278.85	855942
May 2014	235.10	250.00	1486141
June 2014	235.00	265.00	2711543
July 2014	233.50	285.00	2902668
August 2014	238.00	244.60	1472791
September 2014	235.00	242.00	2526107
October 2014	233.00	243.00	2299933
November 2014	186.00	241.00	2746847
December 2014	122.80	218.00	11,75,466
January 2015	91.30	160.50	99136

*** Trading was suspended w.e.f. 07 January 2015.**

VIII. Registrar and Transfer Agent:

- M/S Skyline Financial Services Private Limited
D-153-A, 1st floor, Okhla Industrial Area,
Phase I, New Delhi- 110020

IX. Share Transfer System: The Company has provided a common agency regarding the Share Registration and Transfer by our Registrar And Transfer Agent i.e. Skyline Financial

Services Private Limited, New Delhi within a period of 15 days from the date of receiving, subject to the validity and completeness of documents in all respect.

X. Distribution of shareholding:

Shareholding pattern of the Company as on 31st March 2015

Category	No. of Shares	Percentage of Holding
Govt(Central & States)	0	00.00
Govt Companies	0	00.00
Public financial institution	0	00.00
Nationalized/Other Institutions/Bank	0	00.00
Mutual Funds	0	00.00
Venture Capital	0	00.00
Foreign Holding	0	00.00
Bodies Corporate	22972703	22.86
Directors/Relative/Promoters	25683437	25.56
Others	51818860	51.58
TOTAL	100475000	100.00

Distribution of Shareholding:

CATEGORY		SHAREHOLDERS	
FROM	TO	NUMBER	PERCENTAGE
UP TO	500	142	18.30
501	1000	14	01.80
1001	2000	37	04.77
2001	3000	27	03.48
3001	4000	36	04.64
4001	5000	38	04.90
5001	10000	130	16.75
10001 &	ABOVE	352	45.36
TOTAL		776	100.00

XI. Dematerialization of Shares and Liquidity:

- 99.99% of the shares of Company are in dematerialized form.

XII. Address for correspondence:

- Regd Office- 206, 2nd Floor, Apollo Complex
Premises Cooperative Society Ltd., R .K. Singh Marg office, Parsi Panchayat
Road,Andheri (East),Mumbai-400069

- Corporate Office 17/11 The Mall, Kanpur 208001

XIII. CEO Certification:

- In terms of the requirements of Clause 49(IX) of the Listing Agreement, the CEO have submitted necessary certificate to the Board at its meeting held on 30/05/2015 stating the particulars specified under the said clause.

CORPORATE SOCIAL RESPONSIBILITY

The Company is planning for taking an initiative for implementation of “Green Initiative” in the corporate governance for allowing paperless compliances as per the circular no.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate affairs and to facilitate its member by providing all the information relating to notices of Shareholder Meetings, Annual Report of the Company by e-mail. In this regard stakeholders are requested to register their e-mail ID with the company. The Company has taken various initiatives on promoting social welfare.



SATISH SONI & CO.

Chartered Accountants

15/1, 2nd Floor, Metro House, Shahid Bhagat Singh Marg, Mumbai – 400001, India

Phone: 91-22-32903287/Fax: 91-22-22876467/Cell: 9322693989, mail: scsoni@gmail.com

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Sulabh Engineers and Services Limited

We have examined the companies of conditions of Corporate Government by Sulabh Engineers and Services Ltd, for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us and representations made by the management, we certify that the Company has complied with the condition of Corporate Governance as Stipulated in Clause 49.

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

For SATISH SONI & CO.
Chartered Accountants

Sd/-
(CA.Satish Soni)
Proprietor
M.No.-044391
FRN-114625W

Date: 30 May 2015
Place: Mumbai

Nomination and Remuneration Policy

This Policy is in compliance with the requirements of the Section 178 Companies Act, 2013 and Clause 49 of the Listing Agreement.

1.1 Objectives

The Policy lays down the:

- (i) Criteria for determining qualification, positive attributes and independence of Directors for their appointment on the Board of the Company ;
- (ii) Criteria for payment of remuneration to Directors, Key Managerial Personnel and other Employees.

1.2 Definitions

- i. "Board" means Board of Directors of the Company.
- ii. "Company" means "Sulabh Engineers and Services Limited."
- iii. "Employees' Stock Option" means the option given to the Directors, Officers or Employees of the company or of its holding company or subsidiary company or companies, if any, which gives such Directors, Officers or Employees, the benefit or right to purchase, or to subscribe for, the shares of the Company at a future date at a pre-determined price.
- iv. "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.
- v. "Key Managerial Personnel" (KMP) means a person referred to in Section 203 of the Companies Act, 2013.
- vi. "Committee" shall mean the Nomination & Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.
- vii. "Policy or This Policy" means, "Nomination and Remuneration Policy."
- viii. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

1.3 Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI Act, 1992, Listing Agreement and Regulations as notified by the Securities and Exchange Board of India from time to time.

1.4 Appointment and Removal of Managerial Person, Director, Key Management Personnel and Senior Management Personnel.

i. Appointment criteria and qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Person, Director, KMP or Senior Management Personnel and recommend to the Board his / her appointment.
- b) The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the designated position.

ii. Term / Tenure:

- a) The Company shall appoint or re-appoint a person as its Managerial Person by passing of a resolution and disclosure of such appointment in the Directors Report forming part of the Annual Report.

iii. Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013 ('Act'), rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Person, Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act, rules and regulations.

iv. Retirement:

The Managerial Person, Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Managerial Person, Director, and KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

1.5 Disqualifications for Appointment of Directors

Disqualification rules shall be governed as per the provisions of Companies Act 2013 and other applicable laws, if any.

1.6 Remuneration Policy

i. The Total compensation package for the employees comprises of Fixed and Variable Component. Fixed pay consists of the base salary and any recurring, regular allowances payable in the specific location.

Factors such as profitability and achievement of key performance indicators are taken into consideration, for increment and incentive.

ii. Remuneration of the Key Management Personnel consists of a fixed component and a variable performance incentive.

ii. Perquisites: In the form of house rent allowance/accommodation, reimbursement of medical expenses, conveyance, children education, telephone, communication equipments like Ipad's etc.

The Non-Executive Directors of the Company shall be paid sitting fees as per the recommendation of Committee and approved by the Board of the Company subject to the provisions of Articles of the Company.

An Independent Director shall not be entitled to any Stock Options of the Company.

1.7 Deviations from the Policy

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

1.8 Amendments

The Remuneration policy may be reviewed by the Board of the Company on the recommendation of the Nomination & Remuneration Committee of the Board.



SATISH SONI & CO.

Chartered Accountants

15/1, 2nd Floor, Metro House, Shahid Bhagat Singh Marg, Mumbai – 400001, India

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SULABH ENGINEERS & SERVICES LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **SULABH ENGINEERS & SERVICES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2015 and the Statement of Profit and Loss, for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and

Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
 - d) the Balance Sheet and the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) There is nothing to disclose which is having adverse effect on the functioning of the company.
 - g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position]
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There were no amounts which required to be transferred under Investor Education and Protection Fund.

**For Satish Soni & Co.
Chartered Accountants**

**Place : MUMBAI
Date : 30/05/2015**

**Satish Soni
Proprietor
M. No. 044391**

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in Paragraph 1 under "Other Legal and Regulatory Requirements" of our report of even date)

i. (a) The Company has maintained proper records of fixed assets showing particulars of assets including quantitative details and locations.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

ii. The Company is a Non-banking Financial Company (NBFC) under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities and does not hold any physical inventories during the year. Therefore, provision of clause (ii) of paragraph 3 of the Order is not applicable to the Company;

iii. The Company has granted interest-free unsecured loans to a company covered in the register maintained under section 189 of the Act. In respect of this loan, the recovery of principal amount has not fallen due;

iv. In our opinion and according to the information & explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business with regards to the purchase of fixed assets and equipments & for sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system;

v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions contained in sections 73 to 76 of the Act or any other relevant provisions of the Act.

vi. The Central Government has not prescribed maintenance of cost records under section 148(1).

vii. (a) Based on the records produced before us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues such as provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of outstanding statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable;

- (b) The details of disputed statutory dues, which have not been deposited by the Company, are Nil.
- (c) According to the information and explanation given to us, no amounts were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under. Therefore, the provisions of clause (vii)(c) of paragraph 3 of the Order relating to transfer of amount to investor education and protection fund is not applicable;

viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

ix. Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions and banks;

x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and others.

xi. Based on information and explanation given to us and based on overall review of the funds utilization, we are of the view that the Company has generally utilized funds for which they were obtained; and

xii. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For Satish Soni & Co.
Chartered Accountants**

**Place : MUMBAI
Date : 30/05/2015**

**Satish Soni
Proprietor
M. No. 044391**

PART I - BALANCE SHEET

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Balance Sheet as at 31 March, 2015

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	100,475,000	100,475,000
(b) Reserves and surplus	3	117,129,232	111,987,410
(c) Money received against share warrants			
		217,604,232	212,462,410
(2) Share application money pending allotment			
(3) Non-Current liabilities			
(a) Long Term Provisions	4	-	221,426
		-	221,426
(4) Current liabilities			
(a) Short Term Borrowings	5	1,279,961	Nil
(b) Other current liabilities	6	363,933	488,989
(c) Short Term Provisions	7	2,485,176	2,545,449
		4,129,070	3,034,438
TOTAL		221,733,302	215,718,274
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,029,615	1,565,730
(b) Non-current Investments	9	37,581,522	32,070,650
(c) Long-term loans and advances	10	176,457,842	170,740,213
(d) Deferred Tax Assets (Net)	21	162,221	82,286
		215,231,200	204,458,879
(2) Current assets			
(a) Cash and cash equivalents	11	4,207,845	8,548,970
(b) Short-term loans and advances	12	1,647,383	2,272,113
(c) Other current assets	13	646,874	438,312
		6,502,102	11,259,395
TOTAL		221,733,302	215,718,274
Summary of Significant accounting policies 1			
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
For Satish Soni & Co.		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN : 109333w			
Satish Soni Proprietor M.No 44391 Place : Mumbai Date : 30/05/2015	Director	Manoj Kumar Agarwal	Director Rakesh Chand Agarwal
	CFO	Seema Mittal	Company Secretary Diwaker Dubey

PART II - STATEMENT OF PROFIT AND LOSS

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Profit & Loss Statement for the year ended 31st March 2015

(In Rupees)

Particulars	Note No.	Figures as at the end of current	Figures as at the end of previous
I. Revenue from operations (net)	14	9,528,768	9,020,251
II. Other Income	15	1,279,761	Nil
III. Total revenue (I+II)		10,808,529	9,020,251
IV. Expenses			
1. Employee benefits expense	16	957,375	1,226,924
2. Depreciation and amortisation expense	8	591,115	521,602
3. Finance Cost	17	231,325	150,765
4. Other expenses	18	1,466,828	1,799,226
Total expenses (1 - 4)		3,246,642	3,698,517
V. Profit before exceptional and extraordinary items and tax (III - IV)		7,561,887	5,321,734
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		7,561,887	5,321,734
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		7,561,887	5,321,734
X. Tax expense:			
(1) Current tax		2,500,000	1,692,956
(2) Deferred tax		(79,935)	(48,590)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		5,141,822	3,677,368
XII. Profit/(loss) from discontinuing operations		Nil	Nil
XIII. Tax expense of discontinuing operations		Nil	Nil
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		Nil	Nil
XV. Profit (Loss) for the period (XI + XIV)			
XVI. Earnings per equity share			
(1) Basic		0.05	0.04
(2) Diluted		0.05	0.04
Summary of Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Satish Soni & Co.

Chartered Accountants

FRN : 109333w

For and on behalf of the Board of Directors

Satish Soni

Proprietor

M.No 44391

Place : Mumbai

Date : 30/05/2015

Director

Manoj Kumar Agarwal

Director

Rakesh Chand Agarwal

CFO

Seema Mittal

Company Secretary

Diwaker Dubey

Significant Accounting Policies and Notes on Accounts

Note	Particulars
1	<p>A Corporate Information The Company is Non-banking Financial Company (NBFC) registered with the Reserve Bank of India (“RBI”) under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the Certificate of Registration from the RBI, enabling the Company to carry on business as a Non-banking Financial Company.</p> <p>B Significant accounting policies</p> <p>a) Basis of accounting and preparation of financial statements The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p> <p>The company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by Reserve bank of India (RBI) for non-deposit taking Non-banking Finance Companies (NBFC-ND)</p> <p>b) Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p> <p>c) Revenue recognition <u>Interest Income:</u> Interest income is recognized and accounted on accrual basis as per the agreed terms except in case of Non Performing Assets outstanding for more than 90 days, which is recognized on receipt basis, as per NBFC Prudential Norms.</p> <p><u>Other income</u> Dividend income is accounted for when the right to receive it is established. Profit/Loss on sale of Investments is accounted on trade dates. Other income are accounted on accrual basis.</p> <p>d) Tangible fixed assets and Depreciation Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any other attributable costs of bringing the assets to their working condition for the intended use.</p> <p>With effect from April 1, 2014, the Company has followed useful lives of tangible assets as prescribed by Schedule II to the Companies Act, 2013 and depreciation for the current periods has been provided accordingly.</p> <p>e) Intangible assets Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.</p>

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Note	Particulars
f)	<p>Valuation of Inventories Lower of cost and net realisable value.</p>
g)	<p>Segment reporting The Company considers business segments as its primary segment. The Company's operations are predominantly relate to lending & related activities and accordingly, this is the only primary reportable segment. The Company considers geographical segments as its secondary segment. The Company's operations are predominantly within India and accordingly, this is the only secondary reportable segment.</p>
h)	<p>Earnings per share Basic earnings per share are computed by dividing the profit / (loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the profit / (loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.</p>
i)	<p>Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that</p>
j)	<p>Foreign currency transactions and translations <u>Initial recognition</u> Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. <u>Measurement of foreign currency monetary items at the Balance Sheet date</u> Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.</p>

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Note	Particulars
	<p><u>Treatment of exchange differences</u> Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment.</p> <p>The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.</p>
k)	<p>Employee benefits The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation.</p>
l)	<p>Government grants and subsidies Grants and subsidies are recognised when there is a reasonable assurance that the grant or subsidy will be received and that all underlying conditions thereto will be complied with. When the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying cost of the related assets.</p>
m)	<p>Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>
n)	<p>Provisioning/ write-off of assets Non performing loans are written off / provided for, as per management estimates, subject to the minimum provision required as per Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Provision on standard assets is made as per management estimates and is more than as specified in the notification DNBS.PD.CC.No.207/ 03.02.002 /2010-11 issued by Reserve Bank of India.</p>
o)	<p>Investments Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.</p>

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Note 2 Share capital				
Particulars	As at March 31, 2015		As at March 31, 2014	
	(a) Authorised			
11,00,00,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -11,00,00,000 Equity shares of Rs. 1/- each with voting rights)		110,000,000		110,000,000
(b) Issued, Subscribed and fully paid up				
10,04,75,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -10,04,75,000 Equity shares of Rs. 1/- each with voting rights)		100,475,000		100,475,000
Total		100,475,000		100,475,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 1/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount-Rs	No. of Shares	Amount-Rs
Number of shares at the beginning	100,475,000	100,475,000	100,475,000	1,004,750,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Number of shares at the end	100,475,000	100,475,000	100,475,000	1,004,750,000

Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% held	No. of Shares	% held
Ruchi Agarwal	5,816,000	5.79%	6,000,000	5.97%
Sandhya Agarwal	5,375,000	5.35%	5,400,000	5.37%
Number of shares at the end	11,191,000	11.14%	11,400,000	11.35%

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Particulars	As at 31, 2015	March 31, 2014
Note 3 Reserves and surplus		
a. Securities Premium Account		
Opening balance	98,000,000	98,000,000
Add: Profit / (Loss) for the year	Nil	Nil
Closing Balance	98,000,000	98,000,000
b. Special Reserve under Section 45-IC of RBI Act, 1934		
Opening balance	1,593,379	857,905
Add: Transfer during the year	1,028,364	735,474
Closing Balance	2,621,743	1,593,379
c. General Reserve		
Opening balance	2,401,244	2,400,000
Add: Any other Adjustments	Nil	1,244
Closing Balance	2,401,244	2,401,244
d. Surplus		
Opening balance	9,992,787	7,050,893
Add: Net Profit for the Year	5,141,822	3,677,368
Less: Transfer to Reserve u/s 45-IC of RBI Act, 1934 (Being 20% of profits after tax for the period)	1,028,364	735,474
Closing Balance	14,106,245	9,992,787
Total	117,129,232	111,987,410
Note 4 Long-Term Borrowings		
Vehicle Loan	Nil	221,426
Less: Current Maturities of Long-term Debt	Nil	Nil
	-	221,426
Note 5 Short-Term Borrowings (Secured)		
Bank Overdraft (Secured against pledge of Fixed Deposits)	1,279,961	Nil
	1,279,961	Nil
Note 6 Other current liabilities		
Other payables		
(i) <u>Statutory remittances</u>		
TDS payables	20,726	38,350
(ii) Other Payables	343,207	450,639
	363,933	488,989
Note 7 Short Term Provisions		
Provision for Tax	2,056,697	1,692,956
Provision for Standard Assets	428,479	852,493
	2,485,176	2,545,449

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Particulars	As at 31, 2015	As at 31, 2014
Note 9 Non-current Investments		
Long term Investments - Non Trade		
In Fully paid up equity shares - Unquoted		
- In Subsidiaries		
Rodic Coffee Estates Private Limited (25,50,000 Eq. Shares, Previous Year - 25,50,000 Eq. Shares)	25,500,000	25,500,000
In Mutual Funds -		
Birla Sunlife Mutual Fund	1,000,000	1,000,000
Reliance Fixed Horizon Fund	5,000,000	5,000,000
IIFL Wealth Management Ltd	5,510,872	Nil
In Gold Coins	570,650	570,650
	37,581,522	32,070,650
Aggregate market value of unquoted investments	37,581,522	32,070,650
Note 10 Long-term loans and advances		
Loans & Advances towards financing activities -Unsecured	171,274,842	167,240,213
Advance for capital goods	5,183,000	3,500,000
	176,457,842	170,740,213
Note 11 Cash and cash equivalents		
<u>Cash on hand</u>	39,682	250,432
<u>Balance with Scheduled Bank</u>		
In Current Accounts	Nil	1,042,153
In Fixed Deposits	4,101,127	7,207,964
<u>Other Bank Balances</u>		
Unpaid Dividend Account	67,036	48,421
Cheques in hand	Nil	Nil
	4,207,845	8,548,970
Note 12 Short-term loans and advances		
Balances with Government Authorities		
Advance tax & TDS	1,491,232	2,211,382
Security Deposit	150,000	Nil
Other loans and advances		
Advance to staff	Nil	60,000
Advance to Suppliers / Others	6,151	731
	1,647,383	2,272,113
Note 13 Other current assets		
Unamortised Share Issue Expenses & Preliminary Expenses	304,150	438,312
Interest Accrued on Fixed Deposit Account	342,724	Nil
Interest Accrued on Loans	Nil	Nil
	646,874	438,312

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Note 8 Fixed assets

(Amount-Rs)

Assets	Gross block			Accumulated depreciation and impairment			Net Block	
	Figures as at the beginning of current reporting period	Additions during the current reporting period	Figures as at the end of current reporting period	Balance as at April 1, 2014	Depreciation / amortisation / expense during the current reporting period	Figures as at the end of current reporting period	Figures as at the end of current reporting period	Figures as at the beginning of current reporting period
Tangible Assets-Owned								
Motor Cars	2,200,789	Nil	2,200,789	835,213	468,655	1,303,868	896,921	1,365,576
Motor Cycles	102,373	Nil	102,373	10,343	25,271	35,614	66,759	92,030
Furniture	Nil	13,500	13,500	Nil	1,245	1,245	12,255	Nil
Computers	147,492	41,500	188,992	39,368	95,944	135,312	53,680	108,124
TOTAL	2,450,654	55,000	2,505,654	884,924	591,115	1,476,039	1,029,615	1,565,730
Previous Year	2,223,789	226,865	2,450,654	363,322	521,602	884,924	1,565,730	

NOTE : With effect from April 1, 2014, the Company has followed useful lives of tangible assets as prescribed by Schedule II to the Companies Act, 2013 and depreciation for the current periods has been provided accordingly. As a result of this change, depreciation for the quarter and the half year in the current year is higher by Rs. 160,696/- consequential effect on the profit for the current periods.

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Particulars	For the year	
	ended March 31, 2015	ended March 31, 2014
Note 14 Revenue from operations		
Interest on loans & advances under financing activities	9,528,536	9,020,251
Profit on sale of Investments	232	Nil
Total Revenue from operations	9,528,768	9,020,251
Note 15 Other income		
Interest on Debentures	821,147	Nil
Dividend on Mutual Funds	30,313	Nil
Excess provision for standard assets written back	424,014	Nil
Others	4,287	Nil
Total Revenue from operations	1,279,761	Nil
Note 16 Employee benefits expense		
Salaries and wages	742,000	822,000
Directors' Remuneration	202,500	360,000
Staff Welfare	12,875	44,924
Total	957,375	1,226,924
Note 17 Finance Cost		
Interest	229,629	142,833
Bank Charges	1,696	7,932
Total	231,325	150,765
Note 18 Other expenses		
Advertisement	156,598	96,238
Annual Fees - Stock Exchange	127,110	69,723
Communication Expenses	7,733	26,851
CDSL N NSDL	73,034	67,416
Donation	102,000	211,111
Filing Fee	21,890	3,440
Insurance	32,335	19,804
Legal and professional Charges	103,469	248,249
Miscellaneous expenses	114,668	42,453
Payments to auditors		
<i>Audit Fees</i>	75,000	75,000
<i>Certification Charges</i>	-	35,000
<i>Service Tax</i>	9,270	13,596
Postage & Telegram	5,520	18,463
Printing and stationery	27,363	25,390
Provision for Sub-standard Assets	Nil	418,101
Rent	260,000	120,000
Repairs and maintenance - Vehicle	10,150	Nil
Share issue & Preliminary Expenses W/off	146,104	146,104
Travelling and conveyance	194,584	162,287
Total	1,466,828	1,799,226
Note 19 Contingent liabilities	Nil	Nil
Note 20 Dues to Micro, Small and Medium Enterprises		
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.	Nil	Nil

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED		
Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Note 21 Deferred Tax Assets (Net)		
Deferred Tax Liability on account of difference in Depreciation as per tax books and financial books	162,221	82,286
Note 22 Expenditure in foreign currency	Nil	Nil
Note 23 Earnings in foreign exchange	Nil	Nil
Note 24 Employee benefits	Nil	Nil
Note 25 Related party transactions		
Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Manoj Kumar Agarwal - Director Santosh Agarwal - Director Seema Mittal - Director Umesh Chand Khandelwal - Director Rajiv Agarwal - Director Rakesh Chand Agarwal - Director Vivek Khanna - Director	
Subsidiary Company	Rodoc Coffee Estates P Ltd	
Note: Related parties have been identified by the Management.		
Details of related party transactions during the year and balances outstanding:		
Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Directors' Remuneration		
Manoj Kumar Agarwal	90,000	360,000
Seema Mittal	112,500	Nil
Note 26 Previous year's figures		
Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.		
As per our report of even date		
For Satish Soni & Co.	For and on behalf of the Board of Directors	
Chartered Accountants		
FRN : 109333w		
	Director Manoj Kumar Agarwal	Director Rakesh Chand Agarwal
Satish Soni		
Proprietor		
M.No. 44391	CFO Seema Mittal	Company Secretary Diwaker Dubey
Place : Mumbai		
Date : 30/05/2015		

SULABH ENGINEERS & SERVICES LIMITED

Schedule to the Balance Sheet

As required in terms of paragraph 13 of Non-Banking financial (Non deposit Accepting or holding Companies Prudential Norms (Reserve bank) Directions,2007

Liabilities Side		Rs. In Lakhs	
1	Loan and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount Overdue
	(a) Debenture :Secured	Nil	Nil
	:Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Terms Loans	3.64	Nil
	(d) Inter-corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	* Please see Note 1 below		
Asset Side			
2	Break up of Loans and advances including bills receivables (other than those including in (4) below :		
	(a) Secured	Nil	Nil
	(b) Unsecured	1,764.58	
3	Break up of leased Assets and Stock on hire and other assets counting towards AFC activities		
	(i) Leased assets including lease rentals under sundry debtors:		
	(a) Financial lease	Nil	Nil
	(b) Operating lease	Nil	Nil
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	Nil	Nil
	(b) Repossessed Assets	Nil	Nil
	(iii) Others loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	Nil
	(b) Loans other than (a) above	Nil	Nil
4	Breakup of Investments:		
	1.Quoted:		
	(i) Shares:(a) Equity	Nil	Nil
	(b) Preferences	Nil	Nil
	(ii) Debenture and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others(please specify)	Nil	Nil
	2.Unquoted:		
	(i) Shares : (a) Equity	Nil	Nil
	(b) Preferences	Nil	Nil
	(ii) Debenture and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others	Nil	Nil
	Long Term Investments :		
	1.Quoted:		
	(i) Shares:(a) Equity	Nil	Nil
	(b) Preferences	Nil	Nil
	(ii) Debenture and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others(warrant)	Nil	Nil
	2.Unquoted:		
	(i) Shares : (a) Equity	255.00	Nil
	(b) Preferences	Nil	Nil
	(ii) Debenture and Bonds	Nil	Nil
	(iii) Units of mutual funds	60.00	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others(LLP)	6	Nil

5 Borrower group-wise classification of Assets financed as in (2) and (3) above :			
Please see note 2 below			
		Amount net of provisions	
Category	Secured	Unsecured	Total
1.Related Party			
(a) Subsidiaries	Nil	-	-
(b) Companies in the same group	Nil	Nil	Nil
(c.) Other related parties	Nil	Nil	Nil
2.Other than related parties	Nil	1,764.58	1,764.58
	Total	Nil	1,764.58
6 Investor Group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
Please see note 3 below			
Category		Market value / Break up or fair value or NAV	Book Value (net of provisions)
1.Related Party			
(a) Subsidiaries		255.00	255.00
(b) Companies in the same group		Nil	Nil
© Other related parties		Nil	Nil
2.Other than related parties		Nil	Nil
	Total	255.00	255.00
*Market rate is not available hence cost has been taken.			
**As per Accounting Standards of ICAI(Please see Note 3)			
7 Other Information			
Particulars			Amount
(i) Gross Non-Performing Assets			
(a) Related Parties			Nil
(b) Other Than related parties			Nil
(ii) Net Non-Performing Assets			
(a) Related Parties			Nil
(b) Other Than related parties			Nil
(iii) Assets acquired in satisfaction of debt			Nil

NOTES:

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

As per our report of even date

For Satish Soni & Co.

Chartered Accountants

FRN : 109333w

Satish Soni

Proprietor

M.No. 44391

Place : Mumbai

Date : 30/05/2015

For and on behalf of the Board of Directors

Director

Manoj Kumar Agarwal

CFO

seema Mittal

Director

Rakesh C Agarwal

Company Secretary

Diwaker Dubey

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Computation of Net Owned Funds

		3/31/2015	3/31/2014
1	Paid-up equity capital and Free reserves (A)	217,604,232	212,462,410
2	Less: Accumulated balance of loss, Deferred revenue expenditure and book value of other intangible assets (B)	304,150	438,312
3	(C) = (A) minus (B)	217,300,082	212,024,098
4	Sum up the figures, if any, under the following items:		
	a) Investments in shares of Subsidiaries, companies in the same group, other NBFCs	25,500,000	25,500,000
	b) Book value of debentures, bonds, outstanding loans and advances (including hire-purchase and lease finance) made to Subsidiaries, companies in the same group	86,500,000	86,000,000
	c) Deposits with Subsidiaries, companies in the same group	-	-
		112,000,000	111,500,000
	If the resultant figure exceeds 10% of (C), find out the excess = (D)	90,269,992	90,297,590
5	NOF = (C) minus (D)	127,030,090	121,726,508

Compulsory Convertible Preference Shares (CCPs)/Compulsory convertible debentures (CCDs) are not considered for calculation of Net Owned Funds.

SULABH ENGINEERS & SERVICES LIMITED**Cash Flow Statement for the year ended March 31, 2015**

Particulars	As at March 31, 2015	As at March 31, 2014
A) Cash flow from operating activities		
Net Profit before tax	7,561,887	5,321,734
<u>Adjustments for:</u>		
Depreciation and amortisation	591,115	521,602
Operating profit / (loss) before working capital changes	8,153,002	5,843,336
<u>Changes in working capital:</u>		
Decrease/(increase) in long-term loans & advances	-5,717,629	-23,891,599
Decrease/(increase) in short-term loans & advances	624,730	-1,690,921
Decrease/(increase) in Other non-current assets	-208,562	-601,872
Increase/(decrease) in Other current liabilities	-125,056	-562,847
Increase/(decrease) in long-term provisions	-221,426	495,911
Increase/(decrease) in Short-term provisions	-60,273	1,910,192
Cash generated from operations	2,444,786	-18,497,800
Net income tax (paid) / refunds	-	-1,966,304
Net cash flow from / (used in) operating activities (A)	2,444,786	-20,464,104
B) Cash flow from financing activities	Nil	Nil
Net cash flow from / (used in) financing activities (B)	Nil	Nil
C) Cash flow from investing activities		
Purchase of fixed assets, including capital wip	-55,000	-2,223,789
Purchase of non-current investments	-5,510,872	-24,050,000
Net cash flow from / (used in) investing activities (C)	-5,565,872	-26,273,789
D) Net Increase/Decrease) in Cash & Cash Equivalents (A+B+C)	-3,121,086	-46,737,893
E) Cash & Cash Equivalents at the beginning of the year	5,300,784	51,262,860
F) Cash & Cash Equivalents at the end of the year	2,179,698	4,524,967
Components of Cash & Cash Equivalents (As per Note : 10)		
Cash on Hand	39,682	670,645
Balance with Banks		
- In Current Accounts	Nil	4,581,718
- In Deposit Accounts	4,168,163	48,421
Total Cash & Cash Equivalents	4,207,845	5,300,784

The above statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3- Cash

As per our report of even date

For Satish Soni & Co.
Chartered Accountants
FRN : 109333w

For and on behalf of the Board

Satish Soni
Proprietor
M.No 44391

Place : Mumbai
Date : 30/05/2015

Director
Manoj Kumar Agarwal

Director
Rakesh Chand Agarwal

CFO
Seema Mittal

Company Secretary
Diwaker Dubey



SATISH SONI & CO.

Chartered Accountants

15/1, 2nd Floor, Metro House, Shahid Bhagat Singh Marg, Mumbai – 400001, India

Phone: 91-22-32903287/Fax: 91-22-22876467/Cell: 9322693989, mail: scsoni@gmail.com

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of **SULABH ENGINEERS & SERVICES LIMITED**

We have audited the quarterly consolidated financial results of **SULABH ENGINEERS & SERVICES LIMITED** for the quarter ended 31 March 2015 and the consolidated year to date results for the period 1 April 2014 to 31 March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies Accounts (Rules), 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 23,92,68,866/- as at 31 March 2015 as well as the total revenue (Profit after tax) of Rs. 3,33,100/- as at 31 March 2015. These interim financial statements and other financial information have been audited by other

auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) includes the quarterly financial results and year to date of the following entities
Rodic Coffee Estates P Ltd;
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 March 2015 as well as the consolidated year to date results for the period from 1 April 2014 to 31 March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Satish Soni & Co.
Chartered Accountants
Firm Registration No. : 109333w

Sd/-
Satish Soni
(Proprietor)
(Membership Number: 044391)
Mumbai
Date: 30-05-2015

ANNEXURE TO THE AUDITOR'S REPORT
Companies (Auditor's Report) Order, 2015

i. (a) The Company has maintained proper records of fixed assets showing particulars of assets including quantitative details and locations.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

ii. The Company is a Non-banking Financial Company (NBFC) under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities and does not hold any physical inventories during the year. Therefore, provision of clause (ii) of paragraph 3 of the Order is not applicable to the Company;

iii. The Company has granted interest-free unsecured loans to a company covered in the register maintained under section 189 of the Act. In respect of this loan, the recovery of principal amount has not fallen due;

iv. In our opinion and according to the information & explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business with regards to the purchase of fixed assets and equipments & for sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system;

v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions contained in sections 73 to 76 of the Act or any other relevant provisions of the Act.

vi. The Central Government has not prescribed maintenance of cost records under section 148(1).

vii. (a) Based on the records produced before us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues such as provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of outstanding statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable;

(b) The details of disputed statutory dues, which have not been deposited by the Company, are Nil.

(c) According to the information and explanation given to us, no amounts were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under. Therefore, the provisions of clause (vii)(c) of paragraph 3 of the Order relating to transfer of amount to investor education and protection fund is not applicable;

viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

ix. Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions and banks;

x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and others.

xi. Based on information and explanation given to us and based on overall review of the funds utilization, we are of the view that the Company has generally utilized funds for which they were obtained; and

xii. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **Satish Soni & Co.**
Chartered Accountants

Place : MUMBAI
Date : 30/05/2015

Satish Soni
Proprietor
M. No. 044391

PART I - BALANCE SHEETName of the Company : **SULABH ENGINEERS & SERVICES LIMITED**

Consolidated Balance Sheet as at 31 March, 2015

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	100,475,000	100,475,000
(b) Reserves and surplus	3	119,218,019	113,906,317
(c) Money received against share warrants		-	-
(d) Minority Interest		26,506,874	26,343,655
		246,199,894	240,724,972
(2) Share application money pending allotment			
(3) Non-Current liabilities			
(a) Long Term Borrowings	4	97,437,163	93,693,090
		97,437,163	93,693,090
(4) Current liabilities			
(a) Short Term Borrowings	5	1,279,961	Nil
(b) Other current liabilities	6	1,369,380	1,679,963
(c) Short Term Provisions	7	2,703,121	3,618,549
		5,352,462	5,298,512
TOTAL		348,989,520	339,716,574
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	198,141,280	199,255,024
(b) Non-current Investments	9	12,081,522	6,570,650
(c) Long-term loans and advances	10	89,962,842	84,745,213
(d) Deferred Tax Assets (Net)	21	149,573	107,221
		300,335,217	290,678,108
(2) Current assets			
(a) Inventories	11	35,362,655	28,446,544
(b) Trade Receivables	12		231,954
(c) Cash and cash equivalents	13	10,997,391	17,187,683
(d) Short-term loans and advances	14	1,647,383	2,733,973
(e) Other current assets	15	646,874	438,312
		48,654,303	49,038,466
TOTAL		348,989,520	339,716,574

Summary of Significant accounting policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Satish Soni & Co.

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 109333w

Satish Soni

Manoj Kumar agarwal

Rakesh Chand Agarwal

Proprietor

(Director)
(DIN:01767926)(Director)
(DIN:03539915)

M.No 44391

Place : Mumbai

Seema Mittal

Diwaker Dubey

Date : 30/05/2015

(Chief Financial Officer)

(Company Secretary)

PART II - STATEMENT OF PROFIT AND LOSS

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED

Consolidated Profit & Loss Statement for the year ended 31st March 2015 (In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations (net)	16	17,696,087	16,040,335
II. Other Income	17	1,361,511	Nil
III. Total revenue (I+II)		19,057,598	16,040,335
IV. Expenses			
1. (increase)/Decrease in Inventories of Finished goods		(7,643,549)	(12,135,086)
2. Employee benefits expense	19	7,384,581	6,906,789
3. Depreciation and amortisation expense	8	1,205,744	1,096,695
4. Finance Cost	20	6,346,158	6,223,502
5. Other expenses	21	3,570,040	5,434,667
Total expenses (1 - 4)		10,862,973	7,526,567
V. Profit before exceptional and extraordinary items and tax (I - IV)		8,194,625	8,513,768
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		8,194,625	8,513,768
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		8,194,625	8,513,768
X. Tax expense:			
(1) Current tax		2,717,945	2,766,056
(2) Deferred tax		(42,352)	13,376
(3) Income Tax of Previous Year		44,110	95,178
XI. Profit (Loss) for the period from continuing operations (IX - X)		5,474,922	5,639,158
XII. Profit/(loss) from discontinuing operations		Nil	Nil
XIII. Tax expense of discontinuing operations		Nil	Nil
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		Nil	Nil
XV. Profit (Loss) for the period (XI + XIV)			
XVI. Earnings per equity share			
(1) Basic		0.05	0.06
(2) Diluted		0.05	0.06
Summary of Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Satish Soni & Co.

Chartered Accountants

FRN : 109333w

For and on behalf of the Board of Directors

Satish Soni

Proprietor

M.No 44391

Place : Mumbai

Date : 30/05/2015

Manoj Kumar agarwal

(Director)

(DIN:01767926)

Seema Mittal

(Chief Financial Officer)

Rakesh Chand Agarwal

(Director)

(DIN:03539915)

Diwaker Dubey

(Company Secretary)

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED
Notes on Consolidated Financial Statements

Note 2 Share capital

Particulars	As at March 31, 2015	As at March 31, 2014
(a) Authorised		
11,00,00,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -11,00,00,000 Equity shares of Rs. 1/- each with voting rights)	110,000,000	110,000,000
(b) Issued, Subscribed and fully paid up		
10,04,75,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -10,04,75,000 Equity shares of Rs. 1/- each with voting rights)	100,475,000	100,475,000
Total	100,475,000	100,475,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 1/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount-Rs	No. of Shares	Amount-Rs
Number of shares at the beginning	100,475,000	100,475,000	100,475,000	1,004,750,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Number of shares at the end	100,475,000	100,475,000	100,475,000	1,004,750,000

Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% held	No. of Shares	% held
Ruchi Agarwal	6,000,000	5.97%	6,000,000	5.97%
Sandhya Agarwal	5,400,000	5.37%	5,400,000	5.37%
Number of shares at the end	11,400,000	11.35%	11,400,000	11.35%

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED
Notes on Consolidated Financial Statements

Particulars	As at 31, 2015	March 31, 2014
Note 3 Reserves and surplus		
a. Securities Premium Account		
Opening balance	98,000,000	98,000,000
Add: Profit / (Loss) for the year	Nil	Nil
Closing Balance	98,000,000	98,000,000
b. Special Reserve under Section 45-IC of RBI Act, 1934		
Opening balance	1,985,737	857,905
Add: Transfer during the year	1,094,984	1,127,832
Closing Balance	3,080,721	1,985,737
c. General Reserve		
Opening balance	2,401,244	2,400,000
Add: Any other Adjustments	Nil	1,244
Closing Balance	2,401,244	2,401,244
d. Surplus		
Opening balance	13,362,991	8,851,665
Add: Net Profit for the Year	5,474,922	5,639,158
Less: Transfer to Reserve u/s 45-IC of RBI Act, 1934 (Being 20% of profits after tax for the period)	1,094,984	1,127,832
Closing Balance	17,742,929	13,362,991
Less: own share in rodic coffee estates pvt. Ltd	2,006,874	1,843,655
Total	119,218,019	113,906,317
Note 4 Long-Term Borrowings		
Secured		
Vehicle Loan	61,490	453,086
Others Loan		150,643
Less: Current Maturities of Long-term Debt	Nil	-
	61,490	603,729
Unsecured		
From Directors	17,800,000	18,600,000
From Shareholders	86,000,000	86,000,000
From Body Corporates	80,075,673.00	73069361
From Others	-	1420000
Less: Inter Corporate Loan	86500000	86000000
	97,375,673	93,089,361
The above amount includes		
Secured borrowings	-	
Unsecured borrowings	-	
	-	-
Note 5 Short-Term Borrowings (Secured)		
Bank Overdraft (Secured against pledge of Fixed Deposits)	1,279,961	Nil
	1,279,961	Nil

Name of the Company: SULABH ENGINEERS & SERVICES LIMITED			
Notes on Consolidated Financial Statements			
Particulars	As at	March	As at
	31, 2015		31, 2014
Note 6 Other current liabilities			
Current maturities of long-term borrowings		170,169	-
Employee Benefits Payable		38,500	-
Statutory Dues Payable		628,362	-
Other payables			
(i) <u>Statutory remittances</u>			
TDS payables		20,726	38,350
(ii) Other Payables		511,623	1,641,613
		1,369,380	1,679,963
Note 7 Short Term Provisions			
Provision for Tax		2,274,642	2,766,056
Provision for Standard Assets		428,479	852,493
		2,703,121	3,618,549

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED
Notes on Consolidated Financial Statements

Particulars	As at 31, 2015	March 31, 2014
Note 9 Non-current Investments		
Long term Investments - Non Trade		
In Fully paid up equity shares - Unquoted		
- In Subsidiaries		
Rodic Coffee Estates Private Limited (25,50,000 Eq. Shares, Previous Year - 25,50,000 Eq. Shares)	-	-
In Mutual Funds -		
Birla Sunlife Mutual Fund	1,000,000	1,000,000
Reliance Fixed Horizon Fund	5,000,000	5,000,000
IIFL Wealth Management Ltd	5,510,872	-
In Gold Coins	570,650	570,650
	12,081,522	6,570,650
Aggregate market value of unquoted investments	12,081,522	6,570,650
Note 10 Long-term loans and advances		
Loans & Advances towards financing activities -Unsecured	176,462,842	167,245,213
Less: Mutual Owings	86500000	86000000
Sub Total	89,962,842	81,245,213
Advance for capital goods	5,000	3,500,000
	89,962,842	84,745,213
Note 11 Inventories		
Stock of Pesticides	-	-
Finished Goods	35,362,655	-
	35,362,655	-
Note 12 Trade Receivables		
Unsecured considered good		
Over Six Monts		
Below Six Montsh		
	-	-
Note 13 Cash and cash equivalent		
<u>Cash on hand</u>	6,795,293	7,875,088
<u>Balance with Scheduled Bank</u>		
In Current Accounts	33,935	2,056,210
In Fixed Deposits	4,101,127	7,207,964
<u>Other Bank Balances</u>		
Unpaid Dividend Account	67,036	48,421
Cheques in hand	Nil	Nil
	10,997,391	17,187,683

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED		
Notes on Consolidated Financial Statements		
Particulars	As at March 31, 2015	AS at March 31, 2014
Note 14 Short-term loans and advances		
Balances with Government Authorities		
Advance tax & TDS	1,491,232	2,211,382
Security Deposit	150,000	Nil
Other loans and advances		
Advance to staff	Nil	60,000
Advance to Suppliers / Others	6,151	462,591
	1,647,383	2,733,973
Note 15 Other current assets		
Unamortised Share Issue Expenses & Preliminary Expenses	304,150	438,312
Interest Accrued on Fixed Deposit Account	342,724	-
Interest Accrued on Loans	Nil	-
	646,874	438,312

Name of the Company : **SULABH ENGINEERS & SERVICES LIMITED**
Notes on Consolidated Financial Statements

Note 8 Fixed assets

(Amount-Rs)

Assets	Gross block			Accumulated depreciation and impairment			Net Block	
	Figures as at the beginning of current reporting period	Additions during the current reporting period	Figures as at the end of current reporting period	Balance as at April 1, 2014	Depreciation / amortisation expense during the current reporting period	Figures as at the end of current reporting period	Figures as at the end of current reporting period	Figures as at the beginning of current reporting period
Tangible Assets-Owned								
Motor Cars	2,200,789	Nil	2,200,789	835,213	468,655	1,303,868	896,921	1,365,576
Motor Cycles	102,373	Nil	102,373	10,343	25,271	35,614	66,759	92,030
Land	19,27,72,715	Nil	19,27,72,715	Nil	Nil	Nil	192,772,715	192,772,715
Civil Structure	2,502,000	Nil	2,502,000	187,821	214,471	402,292	2,099,708	2,314,179
Building	1,917,000	Nil	1,917,000	313,909	143,674	457,583	1,459,417	1,603,091
Plant and machinery	415,000	37,000	452,000	92,928	54,927	147,855	304,145	322,072
Furniture	98,000	13,500	111,500	28,028	17,582	45,610	65,890	69,972
Office Equipment	18,080	Nil	18,080	1,726	7,188	8,914	9,166	16,354
Vehicle	695,330	-	695,330	127,822	164,534	292,356	402,974	567,508
Computers	182,995	41,500	224,495	51,468	109,441	160,909	63,586	131,527
TOTAL	8,131,567	92,000	8,223,567	1,649,258	1,205,743	2,855,001	198,141,280	199,255,024

NOTE : With effect from April 1, 2014, the Company has followed useful lives of tangible assets as prescribed by Schedule II to the Companies Act, 2013 and depreciation for the current periods has been provided accordingly. As a result of this change, depreciation for the quarter and the half year in the current year is higher by Rs. 160,696/- consequential effect on the profit for the current periods.

Name of the Company : SULABH ENGINEERS & SERVICES LIMITED
Notes on Consolidated Financial Statements

Particulars	For the year ended on March 31 2015	For the year ended on March 31 2014
Note 16 Revenue from operations		
Interest on loans & advances under financing activities	9,528,536	9,020,251
Sale of Goods	8,167,319	7,020,084
Profit on sale of Investments	232	Nil
Total Revenue from operations	17,696,087	16,040,335
Note 17 Other income		
Interest on Debentures	821,147	Nil
Dividend on Mutual Funds	30,313	Nil
Excess provision for standard assets written back	424,014	Nil
Others	86,037	Nil
Total Revenue from operations	1,361,511	Nil
Note 19 Employee benefits expense		
Salaries and wages	6,819,669	6,227,450
Contribution to Provident and other funds	100,904	108,824
Directors' Remuneration	202,500	360,000
Staff Welfare	261,508	210,515
Total	7,384,581	6,906,789
Note 20 Finance Cost		
Interest	6,330,759	6,206,579
Bank Charges	15,399	16,923
Total	6,346,158	6,223,502
Note 21 Other expenses		
Advertisement	156,598	96,238
Annual Fees - Stock Exchange	127,110	7,721
Books & Periodicals	4,420	-
Communication Expenses	36,632	12,072
CDSL N NSDL	73,034	26,851
Cultivation Charges	82,263	371,633
Donation	102,000	211,111
Electricity	46,824	36,452
Filing Fee	41,815	3,605
Freight & Cartage		18,805
Insurance	32,335	19,804
Interest on TDS late deposit	4,248	20,233
Legal and professional Charges	115,469	577,368
Miscellaneous expenses	114,668	42,453
Payments to auditors		
<i>Audit Fees</i>	135,000	142,416
<i>Certification Charges</i>	-	35,000
<i>Service Tax</i>	9,270	13,596
Pesticides	727,438	1,662,719
Plantation	328,424	238,503
Postage & Telegram	8,304	19,917
Printing and stationery	31,683	43,811
Provision for Sub-standard Assets	Nil	418,101
Rent	260,000	120,000
Rate and Taxes		27,426
Repairs and maintenance - Vehicle	397,510	159,859
Share issue & Preliminary Expenses W/off	146,104	146,104
Short & Excess		7
Travelling and conveyance	366,591	235,832
Van Hire Charges	222,300	727,030
Total	3,570,040	5,434,667
Note 22 Contingent liabilities	Nil	Nil
Note 23 Dues to Micro, Small and Medium Enterprises		
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.	Nil	Nil

SULABH ENGINEERS & SERVICES LIMITED

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

	Particulars	As at 31st March, 2015	As at 31st March, 2014
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit Before Tax	8,194,625	8,513,768
	Add/(Less) Adjustment for :		
	Depreciation	1,205,744	1,096,695
	Operating Profit Before Working Capital Changes	9,400,369	9,610,463
	Add/(Less): Adjustments for Working Capital changes :		
	Trade and other Receivables	231,954	(231,954)
	Inventories	(6,916,111)	(11,520,735)
	Loan and Advances	(4,131,039)	90,576,102
	Trade Payable & Other Liabilities	(1,226,011)	38,340
	Other Current Assets	(208,562)	860,384
	Cash generated Form Operations	(2,849,400)	89,332,600
	Tax Paid (Net)	(2,762,054)	(2,859,988)
	Net Cash Flow From Operating Activities	(5,611,454)	86,472,612
	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
B.	Purchase of Fixed Assets	(92,000)	(3,477,779)
	Loan Refund Received	-	-
	Issue of shares	-	-
	own shares in subsidiary	-	-
	Investment in minority	-	-
	Investments	(5,510,872)	(6,570,650)
	Net Cash Flow from Investing Activities	(5,602,872)	(10,048,429)
	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
C.	Securites Premium	-	-
	Increase/(Decrease) in Secured Loans	5,024,034	(64,764,894)
	Increase/(Decrease) in Unsecured Loans	-	-
	Net Cash Flow from Financing Activities	5,024,034	(64,764,894)
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	(6,190,292)	11,659,289
	Opening Cash & Cash Equivalent:	17,187,683	5,528,394
	Closing Cash & Cash Equivalent:	10,997,391	17,187,683

For Satish Soni & Co.
Chartered Accountants,

(CA. Satish Soni)
Proprietor
M.N.- 44391
FRN-109333W

For Sulabh Engineers & Services Limited

Manoj Kumar Agarwal
(Director)
(DIN:01767926)

Rakesh Chand Agarwal
(Director)
(DIN:03539915)

Seema Mittal
CFO

Diwaker Dubey
Company Secretary

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

S. L. No.	Particulars	Sl. No.-01
01	Name	Rodic Coffee Estates Pvt. Ltd.
02	Reporting Period	01.04.2014-31.03.2015
03	Reporting Currency	Rupees
04	Share Capital	50000000/-
05	Reserves & Surplus	4095662/-
06	Total Assets	239268866/-
07	Total Liabilities	239268866/-
08	Investments	NIL
09	Turnover	8249069/-
10	Profit before Taxation	632738/-
11	Provision for Taxation	299638/-
12	Profit after Taxation	333100/-
13	Proposed Dividend	Nil
14	% of Shareholding	51.00 %

Notes

1 Names of subsidiaries which are yet to commence operations: **NIL**

2 Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting (AGM) of members of Sulabh Engineers Limited will be held on Monday, September 28, 2015, at 01:00 P.M. IST at **206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R .K. Singh Marg , Parsi Panchayat Road, Andheri (East), Mumbai-400069** India, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Profit & Loss Account for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of the Auditors and Directors thereon **and** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015.
2. To reappoint Mrs Seema Mittal, (DIN: 06948908) Director, who retires by rotation and being eligible, offers herself for re appointment.
3. To reappoint M/S Satish Soni & Co., Chartered Accountants (M.N. 044391), as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration for the financial year ending 2016 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139 142 and Audit and Auditors Rules, 2014, (the rules) , (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Satish Soni & Co., Chartered Accountants, (Registration No. 044391) who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules ,be and are hereby appointed Auditors of the Company, to hold office from the conclusion of this meeting upto the conclusion of next Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors”.

By the order of Board
For Sulabh Engineers and Services Limited

Sd/-
(Diwaker Dubey)
Company Secretary

Date: 31 July 2015
Place: Kanpur

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.
Pursuant to the provisions of Section 105 of the 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 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 shareholder.
2. 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.
3. **The Register of Members and Share Transfer Books will remain closed from Thursday, September 24, 2015 to Monday, September 28, 2015 (both days inclusive) for the purpose of AGM.**
4. The Annual Accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the registered office of the holding company and of the subsidiary companies concerned. The Company shall furnish a hard copy of details of accounts of subsidiaries to any shareholder on demand.
5. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Limited.
6. **Members who have not registered their e-mail id addresses so far are requested to register their e-mail address in case of physical holding with the Company and in case of demat holding with the Depository Participant.**
7. Electronic copy of the notice of the 32nd Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent to all the members whose e-mail address are registered with the Company/Depository Participant for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the notice of the 32nd Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent in the permitted mode.
8. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of declaration of the result of the 32nd Annual General Meeting of the Company.
9. Pursuant to Sections Section 123,124,125 of the Companies Act, 2013 any money transferred to the unpaid dividend account which remains unpaid or unclaimed for a period of 7 years from the date of such transfer shall be transferred by the Company to a fund called 'Investor Education and Protection Fund' (the Fund) set up by the Central Government. There is no unpaid and unclaimed amounts' lying with the Company.
10. **Members are requested to bring their copy of Annual Report to the Meeting.**

11. Members desirous of obtaining any information concerning accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days before the date of meeting, to enable the information required to be made available at the Meeting, to the extent possible.
12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.
13. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorising their representatives to attend and vote at the Annual General Meeting.

14. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35 B of Listing Agreement with Stock Exchanges and the Rules made there under, the Company is pleased to provide its shareholders with the facility to exercise their right to vote at the 32nd Annual General Meeting of the Company by electronic means and the business may be transacted through e-Voting services provided by provided by the Central Depository Services Limited.(CDSL)

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evoting.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number (EVSN) - "1-----" along with "Sulabh Engineers and Services Limited" from the drop down menu and click on "SUBMIT" Button
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to ww.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	

(vii) After entering these details appropriately click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then reach directly the EVSN 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the relevant EVSN on which you choose to vote.

(xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.co.in and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer at the E mail ID skjaincs1944@gmail.com to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on September 25, 2015 at 10.a.m. IST and ends on September 27, 2015 at 5 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22,2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an e mail to helpdesk.evoting@cdslindia.com.

(D) The Voting rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on the cut off date of September 22, 2015.

(E) Dr. S. K. Jain, Practicing Company Secretary (Membership No. 1473) has been appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(F) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

(G) The results shall be declared at the AGM of the Company. The results declared along with the scrutinizers report shall be placed on the Company' website www.sulabh.org.in and on the website of CDSL within 2 (two) days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

Mrs. SEEMA MITTAL

NAME	SEEMA MITTAL
FATHER'S NAME	LAXMI NARAIN DALMIA
D.O.B.	21/06/1969
ADDRESS	HN. 93 113- Swaroop Nagar , KANPUR- 208002 Email- seemamittal1969@gmail.com
QUALIFICATION	Graduate
EXPERIENCE	She is business consultant and having good knowledge of legal aspects of business matters with experience of more than fifteen years.
OTHER DIRECTORSHIP	NIL
SHAREHOLDING IN THE COMPANY	NIL

SULABH ENGINEERS AND SERVICES LIMITED

CIN: L28920MH1983PLC029879

Regd. Office: **206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K. Singh Marg, Parsi Panchayat Road, Andheri (East), Mumbai-400069** India

Corporate Office: 17/11, The Mall, Kanpur-208001

Tel.: Registered Office: 022-67707822

Corp Office: Tele No- 0512-2311226, 2319705 Fax No- 0512- 2363774

Website: www.sulabh.org.in Email.: sulabheng22@gmail.com,
sulabhinvestorcell@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

Reg. Folio No:

No. of Shares held:

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

I hereby record my presence at the Annual General Meeting of the Company to be held at its Registered Office, **206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K. Singh Marg, Parsi Panchayat Road, Andheri (East), Mumbai-400069** on Monday, the 28th day of September 2015 at 01:00 P.M.

Member's/ Proxy name in BLOCK letters

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting

Form No. MGT-11
PROXY FORM

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

SULABH ENGINEERS AND SERVICES LIMITED

CIN: L28920MH1983PLC029879

Regd. Office: **206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K.
Singh Marg, Parsi Panchayat Road, Andheri (East), Mumbai-400069** India

Corporate Office: 17/11, The Mall, Kanpur-208001

Tel.: Registered Office: 022-27654092

Corp Office: Tele No- 0512-2311226, 2319705 Fax No- 0512- 2363774

Website: www.sulabh.org.in Email.: sulabheng22@gmail.com,

sulabhinvestorcell@gmail.com

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) ofshares of the above named Company,
hereby appoint

1.Name:.....Address:..... E-mail Id:.....

.....Signature:....., **or failing him**

2.Name:.....Address:.....

E-mail Id:Signature:....., **or failing him**

3.Name:.....Address:.....

E-mail Id:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd
Annual General Meeting of the Company, to be held on the Monday, September 28, 2015 at
01.00 P.M. at 206, 2nd Floor, Apollo Complex Premises Cooperative Society Ltd., R.K. Singh
Marg, Parsi Panchayat Road, Andheri (East), Mumbai-400069 and at any **adjournment**
thereof in respect of such resolutions as are indicated below:

Ordinary Business

Optional*

Resolution No.	Item	For	Against
1	Adoption of financial statement for the year ended March 31, 2015		
2.	Reappoint Mrs. Seema Mittal, (DIN: 06948908) Director who retires by rotation		
3.	To appoint M/S Satish Soni & Co., Chartered Accountants as Statutory Auditors of the company		

Signed this day of 2015.

Signature of shareholder

Affix Re1/- Revenue Stamp Here

Signature of Proxy holder(s)

Note:

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

2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent, of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

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