

25th
Annual Report
2011-2012

SURYAKRUPA FINANCE LIMITED

SURYAKRUPA FINANCE LIMITED

25th Annual Report 2011-2012

BOARD OF DIRECTORS

Mr. Ravindra K. Palkar	<i>Chairman & Non Executive Director</i>
Mr. Atulya Yogindra Mafatlal	<i>Executive Director & CEO</i>
Mr. Hemant B. Desai	<i>Executive Director & CFO</i>
Mr. Sunilkumar M.Jain	<i>Independent Director</i>
Mr. Sureshkumar Bhandari	<i>Independent Director</i>
Mr. Ashvin R. Thumar	<i>Independent Director</i>

REGISTERED OFFICE

5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai - 400 020

AUDITORS

Gupta Saharia & Co.
Chartered Accountants

BANKERS

Allahabad Bank

SHARES LISTED AT

The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

The Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp Sahajanand College,
Panjara Pole, Ahmedabad – 380 015

REGISTRAR AND SHARE TRANSFER AGENT

System Support Services
209, Shivai Ind Estate, 89,
Andheri Kurla Road, Saki Naka,
Andheri - (E), Mumbai - 400072

25th ANNUAL GENERAL MEETING

Date : 29th September, 2012
Day : Saturday
Time : 1.30 P.M.
Place : 5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation, Churchgate,
Mumbai - 400 020

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF SURYAKRUPA FINANCE LIMITED WILL BE HELD ON SATURDAY THE 29th SEPTEMBER, 2012 AT 01.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5th FLOOR, MAFATLAL HOUSE, H.T.PAREKH MARG, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI - 400020 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2012 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant B. Desai Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Atulya Mafatlal Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/S Gupta Saharia & Co as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

Appointment of Mr. Sunilkumar Jain as a Director

"RESOLVED THAT Mr. Sunilkumar Jain who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to the Section 260 of the Companies Act, 1956, and who holds office up to the date of this Annual General Meeting, and who is eligible for reappointment under the relevant provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation".

6. "To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution":

Appointment of Mr. Sureshkumar Bhandari as a Director

"RESOLVED THAT Mr. Sureshkumar Bhandari who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to the Section 260 of the Companies Act, 1956, and who holds office up to the date of this Annual General Meeting, and who is eligible for reappointment under the relevant provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation".

7. "To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution":

SURYAKRUPA FINANCE LIMITED

Appointment of Mr. Ashvin Rajabhai Thumar as a Director

"RESOLVED THAT Mr. Ashvin Rajabhai Thumar who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to the Section 260 of the Companies Act, 1956, and who holds office up to the date of this Annual General Meeting, and who is eligible for reappointment under the relevant provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation".

By Order of the Board
SURYAKRUPA FINANCE LIMITED

DIRECTOR

DATE: 1st September, 2012

PLACE: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The Proxy Form to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register shall remain closed from Saturday, the 22nd Day of September, 2012 to Saturday the 29th Day of September, 2012 (both days inclusive).
4. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 In respect of the items of Special Business as set out above is annexed.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
7. As required under Clause 49 IV(G) of the Listing Agreement, details of the Directors, seeking appointment and re-appointment at the ensuing Annual general Meeting are as follows:

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Name of Director	Mr. Atulya Mafatlal	Mr. Hemant Desai	Mr. Sunilkumar Jain	Mr. Sureshkumar Bhandari	Mr. Ashvin Thumar
Date of Appointment	18/10/2001	18/10/2001	18/01/2012	18/01/2012	18/01/2012
Qualification	B.Com	B.A.	B.Com	B.Com	C.A.
Expertise in specific functional areas	Financial and managerial areas	Administration	Legal Matters	Taxation	Accounts, Taxation
Chairman / Member of the committee of other companies*	9	NIL	NIL	NIL	NIL

- Directorship of Other Companies are not considered.

By Order of the Board
SURYAKRUPA FINANCE LIMITED

DIRECTOR

DATE: 1st September, 2012

PLACE: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

Item Nos. 5 to 7 :

Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar were appointed as Additional Directors of the Company w.e.f.18.01.2012. Under Section 260 of the Companies Act,1956 Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar continues to hold office as Directors until the conclusion of the ensuing Annual General Meeting. However, as required under Section 257, the Company has received notices from members signifying their intentions to propose Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar as candidates for the office of the Directors of the Company and the requisite deposits of Rs. 500/- from each have also been received by the Company along with such notices.

Board recommends the resolutions at item no. 5 to 7 of the notice sent to the members for their approval for their appointment as Directors liable to retire by rotation.

None of the Directors of the Company except Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar are interested in the above resolutions.

By Order of the Board
SURYAKRUPA FINANCE LIMITED

DIRECTOR

DATE : 1st September, 2012

PLACE:: Mumbai

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
SURYAKRUPA FINANCE LIMITED

Your Directors have great pleasure in presenting 25TH ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2012.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

(Amt in Rs.)

PARTIULARS	YEAR ENDED	
	2011-2012	2010-2011
Total Income	881700	-
Total Expenditure	866722	124636
Profit/(Loss) before Taxation	14978	(124636)
Profit/(Loss) Brought Forward	(10048562)	(9924016)
Profit/(Loss) after Taxation	10485	(124636)
Balance carried to Balance Sheet	(10038167)	(10048652)

2. REVIEW OF OPERATIONS

The Company has made a profit of Rs.14,978/- during the financial year. Your Directors expects to achieve better performance in the future and taking maximum efforts to control the costs and optimize the results in the coming years. The shares of your company are listed at Bombay Stock Exchange & Ahmedabad Stock Exchange.

3. DIVIDEND

In view of losses your Directors do not recommend any dividend as such.

4. DEPOSITS

The company has not accepted any deposits from the Public.

5. PARTICULARS OF EMPLOYEES

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

6. DIRECTORS

Mr. Hemant B. Desai, Director retiring by rotation in terms of provisions of Articles of Association of the Company and is eligible for re-appointment. The resolution for appointment of Director is placed before you in the Annual General Meeting.

Mr. Atulya Mafatlal, Director retiring by rotation in terms of provisions of Articles of Association of the Company and is eligible for re-appointment. The resolution for appointment of Director is placed before you in the Annual General Meeting.

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Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar were appointed as Additional Directors of the Company w.e.f 18.01.2012. Under Section 260 of the Companies Act, 1956 Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar continues to hold office as Directors until the conclusion of the ensuing Annual General Meeting. However, as required under Section 257, the Company has received notices from members signifying their intention to propose Mr. Sunilkumar Jain, Mr. Sureshkumar Bhandari and Mr. Ashvin Rajabhai Thumar as candidates for the office of Directors of the Company.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable.

8. DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

9. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Since the Company is not a manufacturing unit provisions of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO.

During the year under review, besides the transactions reported elsewhere, there were no other Foreign Exchange transactions.

11. AUDITORS

The Board recommends M/S Gupta Saharia & Co, Chartered Accountant as Statutory Auditors of the Company for the financial year 2012-2013, who have also confirmed that their appointment shall be within limits specified under section 224 (1B) of the Companies Act, 1956. Necessary resolutions for their appointment have been proposed for the consideration of the member of the Company.

12. AUDITORS REPORT:

Since notes to account are self explanatory, no further explanation is given by the Board as such.

13. COMPLIANCE CERTIFICATE

The Company has obtained Compliance Certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from Deepak Rane, Practising Company Secretary and is annexed hereto.

14. CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a separate section titled Corporate Governance Report is attached to this Report.

15. MANAGEMENT DISCUSSION AND ANALYSIS

A report on Management Discussion and Analysis(MDA), which forms part of the report, interalia, deals adequately with the operation as also current and future outlook of the company.

16. ACKNOWLEDGEMENTS

Your Company and its Directors wish to sincerely thanks all the customers,commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them.

By order of the Board
SURYAKRUPA FINANCE LIMITED

DATE: 1st September, 2012

PLACE: Mumbai

DIRECTOR

DIRECTOR

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REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY:

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement is become applicable to the company by December 2005. However due to financial crisis and break down of business activities, the Company could implement the same only by December 2007.

The Company believes in maximum utilization of resources at minimum cost and attaining maximum long-term shareholders value.

BOARD OF DIRECTORS:

The Board of the Company comprises of 6 (Six) Directors, out of which 2 (Two) Directors are Executive Directors and 4 (Four) are Independent Non Executive Directors of the Company. There is no nominee or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned elsewhere in Annual Report. No Director of the Company is either member in more than 10 (Ten) committees and/or Chairman of more than 5 (Five) committees across all Companies in which he is Director.

During the year, there were in total 9 (Nine) Board Meetings were held. The time gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The dates on which the Board Meeting was held are as follows:

28.04.2011; 25.05.2011; 27.07.2011; 20.08.2011; 29.10.2011; 26.12.2011; 16.01.2012, 18.01.2012 and 28.01.2012

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship in other Companies and Chairmanship/Membership in Board Committees of public limited companies:

Sr. No.	Name of Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	No. of Directorship	No. of Other Committee membership in other Companies
1.	Mr Ravindra Palkar	Non-Executive Director & Chairman	8	Yes	Nil	Nil
2.	Mr. Atulyabhai Y. Mafatlal	Executive Director & CEO	9	Yes	Nil	Nil
3.	Mr. Hemant B. Desai	Executive Director	8	Yes	Nil	Nil
4.	Mr. Sunilkumar Jain	Independent Non Executive Director	1	N.A.	Nil	Nil
5	Mr. Sureshkumar P. Bhandari	Independent Non Executive Director	1	N.A.	NIL	Nil
6	Mr. Ashvin R. Thumar	Independent Non Executive Director	1	N.A.	NIL	Nil

None of the Non-executive Directors are paid any remuneration as defined as per the provisions of Companies Act, 1956.

COMMITTEES OF THE BOARD:

A. Audit Committee

Pursuant to the provisions of section 292(A) of the Companies Act, 1956 & Clause 49 II of the Listing Agreement, the Audit Committee comprising of 3 Directors as members and two – third of whom being Non -Executive Directors has been constituted as under as on 31.03.2012 :

Mr. Ashvin Thumar	Chairman
Mr. Hemant Desai	Member
Mr. Sureshkumar Bhandari	Member

During the year, there were in total 5 (Five) Audit Committee Meetings were held on 28.04.2011; 27.07.2011; 20.08.2011; 29.10.2011; and 16.01.2012

The following table gives the attendance of the members at Audit Committee Meetings of the Board of Directors of the Company:

Name of the Member	Status	No. of Meeting(s) held (after appointment)	No. of Meetings attended
Mr. Ravidra Palkar	Chairman(Upto 16.01.2012)	5	5
Mr. Atulyabhai Y. Mafatlal	Member (Upto 16.01.2012)	5	5
Mr. Hemant B. Desai	Member (Upto 16.01.2012)	5	5
Mr. Ashvin Thumar	Chairman(From 18.01.2012)	0	0
Mr. Hemant B. Desai	Member(From 18.01.2012)	0	0
Mr. Sureshkumar Bhandari	Member (From 18.01.2012)	0	0

B. Shareholders/Investors Grievance Committee

The Shareholders/Investors Grievance Committee comprises of 3 (Three) Members, majority of whom are Non Executive Directors. As required by clause 49 of Listing Agreement, the Chairman of the Shareholder/ Committee is Independent, Non Executive Director. The composition of the Shareholders/Investors Grievance Committee as on 31st March, 2012 is as follows:

Mr. Sunilkumar Jain	Chairman
Mr. Ravindra Palkar	Member
Mr. Sureshkumar Bhandari	Member

During the year, there were in total 4 (Four) Shareholders/Investors Grievance Committee Meetings were held on 28.04.2011; 27.07.2011; 29.10.2011; and 16.01.2012

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The following table gives the attendance of the members at Shareholders/Investors Grievance Committee Meetings of the Board of Directors of the Company:

Name of the Member	Status	No. of Meeting(s) held (after appointment)	No. of Meetings attended
Mr. Ravidnra Palkar	Chairman(Upto 16.01.2012)	4	4
Mr. Atulyabhai Y. Mafatlal	Member (Upto 16.01.2012)	4	4
Mr. Hemant B. Desai	Member (Upto 16.01.2012)	4	4
Mr. Ashvin Thumar	Chairman (From 18.01.2012)	0	0
Mr. Hemant B. Desai	Member (From 18.01.2012)	0	0
Mr. Sureshkumar Bhandari	Member (From 18.01.2012)	0	0

GENERAL BODY MEETINGS:

Details of last 3 (Three) Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2010-2011	30.09.11	03.30 p.m	Registered Office	No
2009-2010	30.09.10	03.30 p.m	Registered Office	No
2008-2009	30.09.09	03.30 p.m	Registered Office	No

DISCLOSURES:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

MEANS OF COMMUNICATION:

The yearly/quarterly results were duly approved by the Board of Directors of the Company; however the same has not been submitted to BSE. The Company doesn't have its website.

No presentation was made during the year either to Institutional Investors or to the analysts.

Management Discussion & Analysis Report is attached herewith forming part of the Annual Report.

GENERAL SHAREHOLDERS INFORMATION:

i. The Annual General Meeting is scheduled to be held on Saturday, the 29th September, 2012 at 01.30 p.m. at the Registered Office of the Company.

ii. The Financial year of the company is from April to March. The financial calendar is as per following.

First quarter results (30 th June)	End of July
Mailing of Annual Reports	1 st week of September
Annual General Meeting	29 th September, 2012
Payment of Dividend	N.A.
Second quarter results (30 th September)	End of October
Third quarter results (31 st December)	End of January
Fourth quarter / Annual Results	End of July

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- i. Book Closure dates are from **Saturday, the 22nd Day of September, 2012 to Saturday, the 29th September, 2012** (both days inclusive).
- ii. The Board of Directors has not proposed any dividend for the current financial year.
- iii. The company's shares are listed at **Bombay Stock Exchange and Ahmedabad Stock Exchange**. The trading of Shares on the said Exchange(s) has been suspended due to non-compliance of the Listing Agreements. The Board is in process of complying with the same and revocation of suspension.
The Bombay Stock Exchange
Security in Physical Form No. BSE- 511185
Electronic Form No. Nil
Scrip Name: SURYAKR

The Ahmedabad Stock Exchange
Security in Physical Form No. ASE-
Electronic Form No. 58550
Scrip Name: SURYAKRUPA FINANCE LIMITED

vi. **Market price data:**

There were no trading due to suspension in trading of the shares on Bombay Stock Exchange Limited during the year 2011-12 but same has been revoked by BSE on May 15, 2012 and hence month wise trading details are not available.

vii. **Dematerialization of securities**

The company's shares currently are in physical mode but the Company is in the process of dematerialization of shares. Company has also received connectivity from NSDL and CDSL during the year.

viii. Company has not issued ESOP or any GDRs/ ADRs/ Warrants/ Convertible instrument.

ix. **Address for correspondence:**

Shareholders of the company can send correspondence at the Regd. office of the company situated at following address:

5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai - 400020

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The Industry is showing some improvement & your Directors are expecting better Industrial Development in the coming years.

B) SEGMENTWISE PERFORMANCE:

The Company is finance and investment Company and this may be considered as the only segment. Therefore the requirement of segment wise reporting is not applicable.

C) OPPORTUNITIES / OUTLOOK:

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

D) THREATS:

The major threats for the company are competition from the Government Policies.

E) RISKS AND CONCERNS:

Your company is taking adequate measures to safeguard against Risks & Concerns.

F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

G) HUMAN RESOURCES POLICIES:

Your company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the company to actuate the talent by providing opportunities to develop themselves within the organization. The company continued to have maintained very cordial & harmonious relations with its employees.

H) CAUTIONARY STATEMENT:

Due to unfavorable market conditions your company is facing profitability problems however, your management is making optimum efforts to minimize the overheads & cost reduction.

By Order of the Board
FOR SURYAKRUPA FINANCE LIMITED

DATE : 1st September, 2012
PLACE : Mumbai

DIRECTOR

SURYAKRUPA FINANCE LIMITED

CEO/CFO CERTIFICATE

To,
The Board of Directors,
Suryakrupa Finance Limited
5th Floor, Mafatlal House,
H.T. Parekh Marg,
Backbay Reclamation,
Churchgate, Mumbai - 400020

We, Mr. Atulya Mafatlal, CEO and Mr. Hemant Desai, CFO of the Company do hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
 - i. Significant changes in internal control during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

FOR SURYAKRUPA FINANCE LIMITED

Sd/-

Mr. Atulya Mafatlal
(CEO)

FOR SURYAKRUPA FINANCE LIMITED

Sd/-

Mr. Hemant Desai
(CFO)

DATE : 1st September, 2012

PLACE: Mumbai

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirements of the Clause 49 of the listing Agreement, Code of Conduct as approved by the Board of Directors of the Company, all the members of the Board and the senior management personnel had affirmed compliance with the Code for the period ended on 31st March, 2012.

By Order of the Board
FOR SURYAKRUPA FINANCE LIMITED

VIJAY RANK
COMPLIANCE OFFICER

DATE : 1st September, 2012

PLACE: Mumbai

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COMPLIANCE CERTIFICATES

Registration no. of the company : 11 – 041487

Nominal Capital : Rs. 25,000,000.00 /-

(Issued & Paid : Rs 10,000,000.00 /-

Up Capital)

To,

The Members,

M/S. SURYAKRUPA FINANCE LIMITED.

We have examined the registers, records, books and papers of M/S. SURYAKRUPA FINANCE LIMITED. (Regd. No. 11 – 041487) (The company) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers we certify that in respect of the aforesaid financial year :

- 1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions and rules made there under and all entries therein have been duly recorded.
- 2) The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
- 3) The Company is a Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met 9 times respectively on 28.04.2011; 25.05.2011; 27.07.2011; 20.08.2011; 29.10.2011; 26.12.2011; 16.01.2012, 18.01.2012 and 28.01.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed and no circular Resolution was passed during the financial year.
- 5) The Company closed its Register of members from 23rd September 2011 to 30th September, 2011 and necessary Compliance of Section 154 of the act has been made.
- 6) The Annual General Meeting for the financial year ended on 31.03.2011 was held on 30th September, 2011 after giving due notice to the members of the Company and the Resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7) No extra-ordinary general meeting was held during the financial year.
- 8) The Company has not advanced any loan to its Directors and / or persons firms or companies referred in Section 295 of the Act.
- 9) The Company has not entered into any contracts falling within the purview of section 297 of the Act during the financial year.
- 10) The Company has made necessary entries in the Register maintained under Section 301 of the Act.
- 11) There were no instances falling within the purview of Section 314 of the Act.
- 12) The Company has not issued any duplicate share certificate during the financial year.
- 13) The Company has:
 - (i) Not allotted any Securities during the financial year and there were ~~is no~~ transfers and transmissions of securities during the year Company in accordance with the provisions of the Act.

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- (ii) The Company has not declared any dividend during the previous financial year so the question of depositing the same in a separate bank Account does not arise.
 - (iii) As the Company has not declared any dividend during the previous financial year the question of posting of dividend warrant and transfer of unclaimed / unpaid dividend to unpaid dividend Account does not arise.
 - (iv) During the financial year ended the Company was not required to transfer any of the specified amounts to the Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
- 14) The Board of Directors of the Company is duly constituted. There were appointments of three additional directors on 18.01.2012 during the year under review. There was no appointment of director, alternate directors and directors to fill casual vacancy during the financial year under review.
 - 15) The company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
 - 16) The Company has not appointed any sole selling agents during the financial year.
 - 17) The Company was not required to obtain any approvals of the Central Government, Company Law Board / Regional Director and / or such other authorities prescribed under the various provisions of the Act except appeal has filed before Income Tax appeal tribunal at Mumbai.
 - 18) The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
 - 19) The Company has not issued any shares, debentures or other securities during the financial year.
 - 20) The Company has not bought back any shares during the financial year.
 - 21) There was no redemption of preference shares or debentures, during the financial year.
 - 22) There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
 - 23) The Company has not invited or accepted any Deposits including any unsecured loans falling within the purview of Section 58A of the Act read with companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
 - 24) The Company has not made any borrowings during the Financial year.
 - 25) The Company has not given Loans, guarantee to and made Investments in other bodies corporate falling within the purview of Section 372A of the Companies Act, 1956.
 - 26) The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
 - 27) The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and Complied with the provisions of the Act.
 - 28) The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
 - 29) The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.

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- 30) The Company has not altered its Articles of Association during the year under scrutiny.
- 31) There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on Company during the financial year, for offences under the Act.
- 32) The Company has not received any money as security from its employees during the financial year under certification.
- 33) The Company has not deducted any contribution towards Provident Fund during the financial year as the act is not applicable to the company.

Deepak Rane
Company Secretary
CP No. 9254

Place: Mumbai
Date: 10th August, 2012

ANNEXURE "A" REGISTERS AND RECORDS MAINTAINED BY THE COMPANY

1. Register of Members u/s.150.
2. Copies of Annual Returns together with copies of Certificates and Documents required to be annexed with it u/s.163
3. Minutes Books of Board Meetings and General Meeting u/s. 193.
4. Register of Directors etc u/s.303.
5. Register of Directors Shareholding etc u/s. 307.
6. Register of Contracts etc u/s. 301.
7. Shares transfer Register.

Annexure B

Forms and Returns as filed by the Company with the Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March 2012.

Sr. No.	Forms Return	Filed under Section	Date of Filing	whether filing within Prescribed Time Yes/No.	if delay in filing whether requisite additional fee paid Yes/No
1.	Form 20B (Annual Return-2001-02)	159	15.01.2012	No	Yes
2.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2002	220	14.01.2012	No	Yes
3.	Form 20B (Annual Return-2002-03)	159	15.01.2012	No	Yes
4.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2003	220	14.01.2012	No	Yes
5.	Form 66 (Compliance Certificate2002-03)	383A	14.01.2012	No	Yes

SURYAKRUPA FINANCE LIMITED

Sr. No.	Forms Return	Filed under Section	Date of Filing	whether filing within Prescribed Time Yes/No.	if delay in filing whether requisite additional fee paid Yes/No
6.	Form 20B (Annual Return-2003-04)	159	14.01.2012	No	Yes
7.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2004.	220	14.01.2012	No	Yes
8.	Form 66 (Compliance Certificate 2003-04)	383A	14.01.2012	No	Yes
9.	Form 20B (Annual Return-2004-05)	159	15.01.2012	No	Yes
10.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2005.	220	14.01.2012	No	Yes
11.	Form 66 (Compliance Certificate 2004-05)	383A	14.01.2012	No	Yes
12.	Form 20B (Annual Return-2005-06)	159	15.01.2012	No	Yes
13.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2006.	220	14.01.2012	No	Yes
14.	Form 66 (Compliance Certificate 2005-06)	383A	14.01.2012	No	Yes
15.	Form 20B (Annual Return-2006-07)	159	15.01.2012	No	Yes
16.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2007.	220	14.01.2012	No	Yes
17.	Form 66 (Compliance Certificate 2006-07)	383A	14.01.2012	No	Yes
18.	Form 66 (Compliance Certificate-2006-07) Revised)	383A	14.01.2012	No	Yes
19.	Form 20B (Annual Return-2007-08)	159	15.01.2012	No	Yes
20.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2008.	220	14.01.2012	No	Yes
21.	Form 66 (Compliance Certificate2007-08)	383A	14.01.2012	No	Yes
22.	Form 20B (Annual Return-2008-09)	159	15.01.2012	No	Yes
23.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2009.	220	14.01.2012	No	Yes
24.	Form 66 (Compliance Certificate 2008-09)	383A	14.01.2012	No	Yes
25.	Form 20B (Annual Return-2009-10)	159	15.01.2012	No	Yes
26.	Form 23AC/ACA (Balance Sheet & Annual Account as on 31.03.2010.	220	14.01.2012	No	Yes
27.	Form 66 (Compliance Certificate 2009-10)	383A	14.01.2012	No	Yes
28.	Form 66 (Compliance Certificate 2010-11)	383A	14.01.2012	No	Yes
29.	Form 32	303(2)	01.02.2012	Yes	No
30	Form 23B(2011-12)	224(6)	08.08.2012	Yes	No

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CERTIFICATE ON CORPORATE GOVERNANCE BY STATUTORY AUDITORS OF THE COMPANY

To,
The Shareholders,
SURYAKRUPA FINANCE LIMITED
5TH Floor, Mafatlal House,
H.T. Parekh Marg,
Back Bay Reclamation,
Churchgate, Mumbai- 400 020

We have reviewed the implementation of Corporate Governance produced by the Company during the year ended on 31st March, 2012 with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibilities of the Management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied with Clause 49 of the Listing Agreement except compliance of clause 49(ii)(1)(1).

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

For **GUPTA SAHARIA & CO.**
Chartered Accountants

(**SANJAY J JAIN**)

Partner

Membership No. 112646

Firm No. 103446W

Place : Mumbai
Date: 10/08/2012

AUDITORS' REPORT

To,
The Members of
SURYAKRUPA FINANCE LIMITED

We have audited the attached Balance Sheet of SURYAKRUPA FINANCE LIMITED, as at 31st March, 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date annexed thereto.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.

1. Further to our comments in the annexure referred to in paragraph 1 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement have been prepared in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956, to the extent applicable;
 - e) On the basis of written representations from the Directors and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012 from being appointed as Directors in terms of Section 274(1)(g) of the Companies Act, 1956;
 - f) Subject to what is stated in above, in our opinion and to the best of our information and according to the explanations given to us, the accounts read with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2012;
 - b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date;
 - c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended that date.

For GUPTA SAHARIA & CO.
Chartered Accountants

(SANJAY J JAIN)
Partner

Membership No.112646
Firm No. 103446W

Place : Mumbai
Date : 10.08.2012

ANNEXURE TO THE AUDITORS' REPORT

The Companies (Auditor's Report) Order, 2003 ('CARO')

As required by Companies (Auditor's Report) Order, 2003 issued by Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and explanations given to us and on the basis of such checks, as we considered appropriate, we have to state that ;

- 1) a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Fixed Assets.
 - b) All the assets have been physically verified by the management during the year but, according to the information and explanation given to us, there is a regular program me of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) During the year, The Company has not disposed off any substantial/major part of assets.
- 2) The company does not hold any inventory and hence the question of physical verification etc does not arise.
- 3) The company has not granted loans during the year to parties covered in the registered maintained under section 301 of the Company Act, 1956. The company has not taken unsecured loans during the year from parties covered in registered maintained u/s 301 of the Act.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) Based on audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- 6) The Company has not accepted any deposits under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- 7) In our opinion, the Company has an internal audit system commensurate with size and nature of the business.
- 8) The Central Government has not prescribed the maintenance of cost records u/s 209(1) (d) of the Companies Act, 1956 for any of the products of the Company.
- 9) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including, Income Tax, Sales Tax, Cess and any other material statutory dues applicable to it. The Company is not liable under the provisions of Investor Education and Protection Fund, Wealth Tax for the financial year covered by our audit. There are no undisputed statutory liabilities outstanding more than six months as on 31st March 2012.
 - b) According to the information and explanation given to us, there are no dues of Income tax and cess, which have not been deposited on account of any dispute.
- 10) The Company has accumulated losses of Rs. 1,00,38,167/- as at 31.03.2012. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

SURYAKRUPA FINANCE LIMITED

- 11) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues a financial institution or bank.
- 12) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) The Company has not a chit fund, nidhi/mutual benefit fund and therefore the requirement pertaining to such class of companies is not applicable.
- 14) According to the information and explanation given to us, the Company did not deal in or trade in shares, securities, debentures or other investment .The shares and other investment acquired by the company by way of investment are held by the company in its own name.
- 15) The Company has not given any guarantee for loans taken by others from banks or financial institution.
- 16) The Company has taken term loan from Financial Institution during the year.
- 17) On the basis of review of utilization of funds on overall basis, related information as made available to us and as represented to us by the management, funds raised on short-term basis have not been used for long-term investment during the year.
- 18) The Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures during the year and therefore, the question of creating the security in respect thereof does not arise.
- 20) The Company has not made any public issue during the year and therefore, the question of disclosing the end use of money does not arise.
- 21) According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For GUPTA SAHARIA & CO.
Chartered Accountants

Place: Mumbai
Date: 10/08/2012

(SANJAY J JAIN)
Partner
Membership No.112646
Firm No. 103446W

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Balance Sheet as at 31st March, 2012

Particulars	Note No	As At 31st March 2012 Rupees	As At 31st March 2011 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	10,000,000	10,000,000
(b) Reserves and Surplus	2	(10,038,167)	(10,048,652)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	610,750	75,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		4,493	-
(d) Short-term provisions		-	-
Total		<u>577,076</u>	<u>26,348</u>
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	10,733	13,105
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	6	246,343	13,243
(e) Short-term loans and advances		-	-
(f) Other current assets	7	320,000	-
Total		<u>577,076</u>	<u>26,348</u>

As per our attached report of even date

For GUPTA SAHARIA & CO.

Chartered Accountants

(SANJAY J JAIN)

PARTNER

Membership No.112646

Firm No. 103446W

Place : Mumbai

Date : 10/08/2012

For SURYAKRUPA FINANCE LIMITED

Ravindra Palkar
Director

Atulya Mafatlal
Director

SURYAKRUPA FINANCE LIMITED

Profit & Loss Statement for the year ended 31st March, 2012

Particulars	Note No	For the Year Ended 31st March 2012 Rupees	For the Year Ended 31st March 2011 Rupees
I. Revenue from Operations	8	881,700	-
II. Indirect Income	9	-	-
III. Total Revenue (I + II)		<u>881,700</u>	<u>-</u>
IV. Expenses:			
<u>Manufacturing Expenses</u>	10	-	-
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	11	-	41,500
Other Administrative and Selling Expenses	12	864,350	80,240
Other Misc. Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expense		2,372	2,896
Total Expenses		<u>866,722</u>	<u>124,636</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		14,978	(124,636)
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		14,978	(124,636)
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		14,978	(124,636)
X. Tax Expense:			
(1) Provision for Taxation		4,493	-
(2) Deferred Tax		-	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		10,485	(124,636)
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		10,485	(124,636)
XVI. Earnings Per Equity Share			
(1) Basic		0.00	(0.02)
(2) Diluted		-	-

As per our attached report of even date
For GUPTA SAHARIA & CO.
Chartered Accountants

(SANJAY J JAIN)
PARTNER
Membership No.112646
Firm No. 103446W

Place : Mumbai
Date : 10/08/2012

For SURYAKRUPA FINANCE LIMITED

Ravindra Palkar
Director

Atulya Mafatlal
Director

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Annexures to the Balance Sheet

Particulars	As At 31st March 2012 Rupees	As At 31st March 2011 Rupees
NOTE # 1		
Share Capital		
Authorised Capital		
25,00,000 Equity Shares of Rs 10/- each	<u>25,000,000</u>	<u>25,000,000</u>
Issued		
10,00,000 Equity Shares of Rs10/- each	10,000,000	10,000,000
Subscribed		
(a) Subscribed and fully paid up		
10,00,000 Equity shares of Rs. 10 each with voting rights	10,000,000	10,000,000
(b) Subscribed but not fully paid up		
	<u>10,000,000</u>	<u>10,000,000</u>
NOTE # 2		
Reserves and Surplus		
(a) Capital Reserve	-	-
As per last Balance Sheet	-	-
Addition during the year	-	-
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(10,048,652)	(9,924,016)
Addition during the year	10,485	(124,636)
Allocations & Appropriations		
Transfer to Reserves		
	<u>(10,038,167)</u>	<u>(10,048,652)</u>
	<u>(10,038,167)</u>	<u>(10,048,652)</u>
NOTE # 3		
Long-Term Borrowings		
Unsecured Loan		
(a) Loans and advances from related parties		
Secured	-	-
Unsecured	610,750	75,000
(b) Deposits		
Secured	-	-
Unsecured	-	-
	<u>610,750</u>	<u>75,000</u>
NOTE # 5		
Current Liabilities		
Provision for Income Tax (Acct Yr 2011-12)	4,493	-

SURYAKRUPA FINANCE LIMITED

NOTE # 5

Tangible Assets as on 31st March 2012

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS ON 01.04.2011	ADDITION DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.3.2012	UP TO 01-04-2011	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2012	NET CARRYING AMOUNT AS ON 31.03.2011	NET CARRYING AMOUNT AS ON 31.03.2012
1 Land										
2 Buildings										
3 Plant & Equipment										
4 Furniture & Fixtures	33,694	-	-	33,694	25,676	1,451		27,127	8,018	6,567
5 Vehicle										
6 Office Equipment	17,000	-	-	17,000	11,913	921		12,834	5,087	4,166
7 Others (specify nature)										
TOTAL	50,694	-	-	50,694	37,589	2,372		39,961	13,105	10,733
Previous Year										

* Assets under Lease shall be separately classified under each class of asset.

NOTE # 6

Cash and Cash Equivalents

Balance with Banks	40,151	2,611
Cash on Hand	206,192	10,632
	<u>246,343</u>	<u>13,243</u>

NOTE # 7

Other Current Assets (Residual Head)

Others (specify nature)		-
- Sundry Debtor	320,000	-
- MVAT CREDIT WITH MAHARASHTRA GOVT.	-	-
	<u>320,000</u>	<u>-</u>

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Annexures to the Profit & Loss Statement

Particulars	For the Year Ended 31st March 2012 Rupees	For the Year Ended 31st March 2011 Rupees
NOTE # 8		
Revenue From Operations		
Sale of Products	-	-
Sale of Services	-	-
Other Operating Revenues	881,700	-
Less: Excise Duty	-	-
	<u>881,700</u>	<u>-</u>
NOTE # 9		
Other Incomes		
Direct Income - Consultancy Income	-	-
Dividend Income	-	-
Other Non-Operating Income	-	-
	<u>-</u>	<u>-</u>
NOTE # 10		
Manufacturing Expenses		
Cost of Materials Consumed	-	-
Purchases of Stock-in-Trade	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-
Other Manufacturing Expenses	-	-
	<u>-</u>	<u>-</u>
NOTE # 11		
Employee Benefit Expenses		
Salaries and Wages	-	41,500
Contribution to PF and Other Funds	-	-
Staff Welfare Expenses	-	41,500
	<u>-</u>	<u>41,500</u>
NOTE # 12		
Other Administrative and Selling Expenses		
Accounting Charges	7,500	-
Audit Fees	7,500	10,000
Shares Transfer Agent Fees	6,618	-
Bank Charges	231	-
Various Listing Fees & Compliance Fees & Filing Fees	180,750	-
BSE Re-Instatement Fees	400,000	-
Professional Fees	7,500	-
Misc. Balances Written Off	2,611	33,790
Salaries And Allowances	138,000	-
ROC Filing Fees	50,250	-
General Expenses	21,000	5,800
Printing & Stationary	42,390	30,650
	<u>864,350</u>	<u>80,240</u>

A.. SIGNIFICANT ACCOUNTING POLICES

- (a) The company follows the accrual system of accounting in accordance with the requirement of the Companies Act, 1956 and complies with the accounting standards referred to in sub-section 211 of the said Act.
- (b) The accounts are prepared on historical cost basis and on the basis of going concern. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

B. NOTES FORMIMG PART OF ACCOUNTS:

- 1 Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclosures are required to be made relating to Micro,Small and Medium Enterprises. The company is in the process of compiling relevant information from its suppliers about their coverage under the Act . Since the relevant information is not presently available, no disclosures have been made in the accounts.
- 2 The company has suspended manufacturing activities during the financial year 2003-2004 and there are no intentions to resume the manufacturing activities. In spite of these facts the accounts have been prepared on the basis of going concern.
- 3 Corresponding figures of the previous year have been regrouped or rearranged to make it comparable with this years's figure, wherever necessary.
- 4 In view of the fact that the company has suspended manufacturing operations, particulars required to be furnished as per part-III of Schedule-6 of the Companies Act, 1956 has not been furnished.
- 5 The company is having net deferred tax assets. Deferred tax assets, which have arisen mainly on account of unabsorbed depreciation and carried forward losses, have been considered for recognition, as there is no virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Therefore, net deferred tax asset has not been recognized in the accounts of the company.

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

	3/31/2012 (Rupees)	3/31/2011 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	0.10	(1.26)
Adjustment for:-		
Depriciation	0.02	0.08
Misc. Balance Written Off	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	0.1	(1.22)
Adjustment for:-		
Trade and other receivables	(3.20)	-
Trade Payables	-	-
Others receivables/Current Assets/Deferred Tax Assets	-	0.34
Cash generated from operations	<u>(3.20)</u>	<u>0.34</u>
Direct Taxes Paid	0.04	-
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>(3.03)</u>	<u>(0.88)</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES II	<u>-</u>	<u>-</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan Received	5.36	0.75
Preceeds from issue of share capital	-	-
Preceeds from Long term boeeowings	-	-
Repayment of Financial Liabiliy/Lease	-	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES III	<u>5.36</u>	<u>0.75</u>
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	2.33	(0.13)
Add:- CASH & CASH EQUIVALENTS AS AT 01/04/2011	<u>0.13</u>	<u>0.26</u>
CASH & CASH EQUIVALENTS AT AT 01/04/2012	<u>2.46</u>	<u>0.13</u>

For SURYAKRUPA FINANCE LIMITED

Place : Mumbai
Date : 10/08/2012

Ravindra Palkar
Director

Atulya Mafatlal
Director

SURYAKRUPA FINANCE LIMITED

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of SURYAKRUPA FINANCE LIMITED for the period ended 31st March, 2012. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with correspondence Profit & Loss Account and Balance Sheet of the Company covered by our report of 10.08.2012 to the members of the Company.

In terms of our Certificate of even date

For GUPTA SAHARIA & CO.
Chartered Accountants

(SANJAY J JAIN)
PARTNER
Membership No.112646
Firm No. 103446W

Date : 10/08/2012
Place : Mumbai

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SURYAKRUPA FINANCE LIMITED

Regd. Office: 5th Floor, Mafatlal House, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400020

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 25th Annual General Meeting of the Company at the Regd. Office of the company on Saturday the 29th September, 2012 at 01.30 p.m.

Name of the Shareholder _____ Signature _____

Folio No. _____ (Full name of Proxy) _____

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

SURYAKRUPA FINANCE LIMITED

Regd. Office: 5th Floor, Mafatlal House, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400020

PROXY FORM

I/We.....of..... in the district of being a member/members of the above named Company hereby appoint of in the district of..... or failing him of In the district of as my / our proxy to vote for me/us on my our behalf at the 25th ANNUAL GENERAL MEETING of the Company to be held at Regd. Office of the company, on Saturday the 29th September, 2012, and at any adjournment thereof.

Signed this..... day of, 2012.

Reg. Folio No.....

No. of Shares



NOTE: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

PRINTED MATTER

BOOK - POST

To,

If undelivered, please return to:

SURYAKRUPA FINANCE LIMITED

Regd. Office :

5th Floor, Mafatlal House, H. T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai - 400020