

Sahyog Credits Limited

Annual Report

2015-2016

CORPORATE INFORMATION

KEY MANAGERIAL PERSONNEL

Mr. Karan Kapoor, Managing Director

Mr. Chandan Kumar, Chief Financial Officer

Mr. Neha Garg, Company Secretary

NON-EXECUTIVE & INDEPENDENT DIRECTORS

Mr. Sunil Kapoor

Mr. Ghanshyam Prasad Gupta

Mrs. Meetu Aggarwal (Women Director)

STATUTORY AUDITORS

M/s ARSK & Associates

M-3, Lower Mezzanine Floor,

Ashirwad Complex,

Green Park Main,

New Delhi-110016

REGISTERED OFFICE

145, Jaidev Park, East Punjabi Bagh,

New Delhi-110026

Email: sahyogcreditslimited@yahoo.in

Website: www.sahyogcredits.com

INTERNAL AUDITORS

Deepak Gour & Co.

B-20, Friends Enclave,

Rani Khera Road, Mundka

New Delhi-110041

SECRETARIAL AUDITORS

Mr. Tarun Saini, Company Secretary

RZF 9/98, Sadh Nagar, Palam Colony,

New Delhi-110045

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited

Unit No. 9, Shiv Shakti Industrial Estate,

J.R. Boricha Marg Lower Parel (East),

Mumbai-400011

BOARD COMMITTEES & ITS COMPOSITION

AUDIT COMMITTEE

Ghanshyam Prashad Gupta	Chairman, Independent Non-Executive Director
Meetu Aggarwal	Member, Independent Non-Executive Director
Sunil Kapoor	Member, Non-Executive Director

NOMINATION AND REMUNERATION COMMITTEE

Ghanshyam Prashad Gupta	Chairman, Independent Non-Executive Director
Meetu Aggarwal	Member, Independent Non-Executive Director
Sunil Kapoor	Member, Non-Executive Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Sunil Kapoor	Chairman, Non-Executive Director
Meetu Aggarwal	Member, Independent Non-Executive Director
Karan Kapoor	Member, Managing Director

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NOTICE

Notice is hereby given that the 25th ANNUAL GENERAL MEETING of the Shareholders of Sahyog Credits Limited (CIN L65921DL1992PLC116773) will be held on Thursday, 29th September, 2016 at Haryana Maitri Bhawan, Pitampura, New Delhi-110034 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including the audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year ended on that date and **the reports of the Board of Directors ('the Board') and Auditors thereon.**
2. To declare final dividend on Equity Shares @ 1% i.e. Rs. 0.01/- (One Paisa) per share for the Financial Year ended 31st March, 2016.
3. To appoint a Director in place of Mr. Karan Kapoor, Director, who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

4. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration and for that purpose to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s KSMC & Associates, Chartered Accountants (Registration No. 003565N), New Delhi be and are hereby appointed as the Auditors of the Company to fill the casual vacancy caused by the resignation of M/s ARSK & Associates, Chartered Accountants.

“RESOLVED FURTHER THAT M/s KSMC & Associates, Chartered Accountants (Registration No. 003565N), be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide and finalize the terms and condition of appointment and the remuneration of the Auditors.”

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT Mrs. Meetu Aggarwal who was appointed by the Board of Directors as an additional Director of the Company with effect from May 12,

2016 under section 161(1) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, signifying her intention to propose the candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for Five Consecutive years from immediate effect.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file necessary forms & to do all such acts, deeds and **things as may be required or necessary to give effect to the above resolution.**"

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Naresh Kumar Singhal who was appointed by the Board of Directors as an additional Director of the Company with effect from August 10, 2016 under section 161(1) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, signifying his intention to propose the candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation from immediate effect.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file necessary forms & to do all such acts, deeds and **things as may be required or necessary to give effect to the above resolution.**"

By order of the Board
For Sahyog Credits Limited

SD/-

Place: New Delhi
Date: 10.08.2016

(Karan Kapoor)
Managing Director
DIN: 07161520
D-13, Bhagwan Dass Nagar,
East Punjabi Bagh,
New Delhi-110026

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice (kindly refer note no. 19). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. The Company has appointed M/s Sheetal & Co., Company Secretaries, Delhi as Scrutinizer to scrutinize the remote e-voting process and through poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
4. In terms of Section 152 of the Companies Act, 2013, Mr. Karan Kapoor, Managing Directors retire by rotation at the Meeting and being eligible, offer themselves for reappointment. The Board of Directors of the Company recommend his re-appointment.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books shall remain closed from 23rd September 2016 to 29th September 2016 (Both days inclusive) for the Annual General Meeting of the Company and dividend declaration.
7. Members of the Company holding shares as on the cut-off date 22nd September, 2016 will eligible to receive the notice of 25th Annual General Meeting of the Company.
8. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
9. Members attending the meeting are requested to bring with them the attendance slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.

10. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day during office hours.
11. The dividend on Equity Shares, if declared, at the 25th Annual General Meeting, will be credited/paid between 30th September, 2016 to 29th October, 2016 to those members **whose names appear on the Company's Register** of Members on 22nd September, 2016; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
12. Members also note that Notice of the Annual General Meeting 2015-16 shall be **available on the Company's website** www.sahyogcredits.com.
13. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, M/s. Purva Shareregistry Private Limited, Unit No. 9, Shiv Shobti Industrial Estate, Ground Floor, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai-400011, quoting the Registered Folio Number: (a) details of their Bank Account/change in Bank Account, if any, to enable the Company to print these details on the Dividend Warrants; and (b) change in their address, if any, with the Pin Code Number.

Members holding shares in electronic form shall address communication to their respective Depository Participants only.
14. Please send your unpaid dividend warrants/instruments for revalidation/reissue, if already not encashed. The dividend remaining **unclaimed for seven years is required to be transferred to the "Investor Education and Protection fund" established by the Central Government and you** shall not be able to claim any unpaid dividend from the said fund or from the Company thereafter.
15. M/s Purva Shareregistry Private Ltd. having Corporate Office at Unit No. 9, Shiv Shobti Industrial Estate, Ground Floor, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai-400011, is the Registrar and Share Transfer Agent of the Company for physical shares as well as depository interface with NSDL and CDSL.
16. You may now avail the facility of nomination by nominating, in the prescribed form, a person to whom your shares in the Company shall vest in the event of death. Interested members may right to the company/registrar & share Transfer Agent for the prescribed form. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their shares.
17. **The Company's e-mail id** sahyogcreditslimited@yahoo.in to enable investors to register their complaints/queries, if any.
18. Members who are holding shares in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
19. Members are requested to promptly notify to the Company any change in their addresses.

20. Information and other instructions relating to e-voting are as under:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an **electronic voting system from a place other than venue of the AGM (“remote e-voting”)** will be provided by National Securities Depository Limited (NSDL).
- B. The voting period commences on Monday, 26th September, 2016 (09.00 a.m.) and ends on Wednesday, 28th September, 2016 (05.00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting after 28th September, 2016 (05.00 p.m). Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- C. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- D. Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting and that the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- E. The process and manner for remote e-voting are as under:
 - I. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) **Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password.** The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) **Select “EVEN” of “Sahyog Credits Limited”. Members can cast their vote online from 26.09.2016 (9:00 am) till 28.09.2016 (5:00 pm).**

Note: e-Voting shall not be allowed beyond said time.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on **“Submit” and also “Confirm” when prompted.**

(x) **Upon confirmation, the message “Vote cast successfully” will be displayed.**

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cssheetalsharma@gmail.com or sahyogcreditslimited@yahoo.in with a copy marked to evoting@nsdl.co.in.

II. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip/by separate pin mailer for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
-	-	-

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

F. General Instructions:

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2016.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or purvashr@gmail.com or sahyogcreditslimited@yahoo.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using **“Forgot User Details/Password” option available on www.evoting.nsdl.com** or contact NSDL at the following toll free no.: 1800-222-990.

- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the register of members or in the
- VIII. register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. M/s Sheetal & Co., Company Secretaries has been appointed as the Scrutinizer of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the **assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper”** for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a **consolidated scrutinizer’s report** of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.sahyogcredits.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

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

ITEM NO. 4

M/s ARSK & Associates, Chartered Accountants, New Delhi, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual Vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. The Board proposes that M/s KSMC & Associates, Chartered Accountants (Registration No. 003565N), be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s ARSK & Associates, Chartered Accountants. M/s KSMC & Associates, Chartered Accountants (Registration No. 003565N), New Delhi have conveyed their consent to be appointed as the Statutory Auditors of the Company along with confirmation that their re-appointment, if made by members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in this resolution.

ITEM NO. 5

The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration Committee, appointed Smt. Meetu Aggarwal as Additional Director with effect from 12th May, 2016. In terms of Section 161(1) of the Companies Act, 2013 Smt. Meetu Aggarwal holds office as Additional Director only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Smt. Meetu Aggarwal as a Director. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in this resolution.

ITEM NO. 6

The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration Committee, appointed Sh. Naresh Kumar Singhal as Additional Director with effect from 10th August, 2016. In terms of Section 161(1) of the Companies Act, 2013 Sh. Naresh Kumar Singhal holds office as Additional Director only up to the date of the ensuing Annual General Meeting.

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The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Mr. Naresh Kumar Singhal as a Director. The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in this resolution.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For Sahyog Credits Limited

SD/-

Place: New Delhi
Date: 10.08.2016

(Karan Kapoor)
Managing Director
DIN: 07161520
D-13, Bhagwan Dass Nagar,
East Punjabi Bagh,
New Delhi-110026

SAHYOG CREDITS LIMITED

PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Date of Birth & No. of Equity Shares Held	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/she holds Directorship	Name of Committees of the Companies of which he/she holds Membership
Karan Kapoor	07.11.1992 (Zero Equity Shares of 10 each)	B. Tech in Computer Science	He has been engaged in core business tendencies of Financing and investing and has attained a know how in the field.	Sahyog Credits Limited	Sahyog Credits Limited Stakeholder Relationship Committee (Member)
Meetu Aggarwal	25.08.19970 (Zero Equity Shares of 10 each)	M Com	She has vast experience of more than five years in the field of administration.	Sahyog Credits Limited	NIL
Naresh Kumar Singhal	29.06.1960 (Zero Equity Shares of 10 each)	Graduate in Commerce	Holds experience of more than two decades in the business of trading of various polymer and petro chemical products.	Athena Multitrade Private Limited Stepping Stone Private Limited Sahyog Credits Private Limited	NIL

BOARD'S REPORT

The Members,

Your Directors have pleasure in presenting 25th (Twenty Fifth) Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended 31st March, 2016 and the corresponding Figures for the last year are summarized below:-

(Amount in Rupees)		
Particulars	2014-2015	2013-2014
Revenue from operations	8,70,30,290	-
Other Income	24,38,437	14,36,530
Total Income	8,94,68,727	14,36,530
Gross Expenditure	8,87,79,227	9,82,808
Less Interest	0.00	0.00
Profit before Depreciation	6,89,500	4,53,722
Less Depreciation	2,530	212
Profit after depreciation and Interest/Net Profit Before Tax	6,86,970	4,53,510
Less Exceptional Items	0.00	1,637
Profit before extraordinary items and tax	686970	4,51,873
Less Current Tax	1,90,000	1,35,000
Less Previous year adjustment of Income Tax	61,053	0.00
Less Deferred Tax	2,594	0.00
Net Profit after Tax	4,33,323	3,16,873
Earnings per Share (Basic)	0.14	0.08
Earnings per Share (Diluted)	0.14	0.08

During the year under review the Company has achieved Net Sales of Rs. 8.70 Crore and a Net Profit before Tax of Rs. 6.86 Lacs as against Net Sales of Rs. 0.00 and a Net Profit before Tax of Rs. 4.51 Lacs in the previous financial year 2014-15 respectively.

Reserves and Surplus of the Company stands at Rs. 3.43 Lacs as against Reserve and Surplus of Rs. 2.78 Lacs in the previous financial year 2014-15 respectively.

Your Company is financially strong and self reliant in terms of its funds generation, debt servicing and has been able to generate sufficient profits for dividend payouts. A constant rise in turnover and profits of the Company is apparent and your directors are expecting better results both in terms of operations of the Company and its financial position.

STATE OF AFFAIRS OF THE COMPANY

Earlier, the Company was a Non-Banking Financial Company registered with Reserve Bank of India. Recently, the Company applied for surrender of its NBFC license and RBI has cancelled its license with effect from March 01, 2016 and currently it is exploring new business opportunities such as trading of various goods.

The Shares of the Company was earlier listed on Delhi Stock Exchange (DSE) and Ludhiana Stock Exchange (LSE) and after de-recognition of DSE and LSE by SEBI on November 19, 2014 and December 30, 2014, respectively, it got listed directly on BSE. At present equity shares of the Company are listed and traded at BSE.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

FUTURE OUTLOOK

As a move forward, your Company is planning to explore new business opportunities such as trading of various goods.

DIVIDEND

Your directors are pleased to recommend a dividend @ 1% i.e. Rs. 0.1% (Ten Paise) per share on 3060000 (Thirty Lac and Sixty Thousand) Equity Shares for the current financial year.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

SHARE CAPITAL

During the year under review, the Authorized Share Capital of the Company stands at Rs. 3,50,00,000/- (Three Crores and Fifty Lac) divided into 35, 00,000 (Thirty Five Lac) Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid up Capital stands at 30, 60,000 (Thirty Lacs Sixty Thousand) Equity Shares of Rs.10/- each aggregating to Rs. 3, 06, 00,000/- (Rupees Three Crores Six Lacs only).

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has undergone a complete management change during the year under review. The changes in composition of Board of Directors of the Company are as under:-

Name	Appointment Date	Cessation Date	Remarks
Vikas Garg	28.10.2014	22.04.2015	Additional Director (Independent)
Pankaj Kumar Gupta	28.10.2014	16.05.2016	Director (Independent)
Seema Garg	31.03.2015	10.03.2016	Director (Independent Women Director)
Karan Kapoor	18.04.2015		Managing Director

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Sunil Kapoor	18.04.2015		Director
Ghanshyam Prasad Gupta	12.11.2009		Director (Independent)
Chandan Kumar	31.03.2015		Chief Financial Officer
Siddharth Aggarwal	31.03.2015	16.05.2016	Company Secretary

Further, Mrs. Meetu Aggarwal has been appointed as Additional Director (Women Director) of the Company w.e.f. 12th May, 2016.

NUMBER AND DATE OF BOARD MEETINGS AND COMMITTEES CONDUCTED DURING THE YEAR UNDER REVIEW

a. Board Meeting

During the financial year under review, 10 (Ten) Board Meetings were held as against the minimum requirement of 4 (four) Board Meetings. The details of Board Meetings are as below:

Date	Board Strength	No. of Director present
18 th April, 2015	4	4
22 nd April, 2015	5	5
8 th May, 2015	5	4
28 th May, 2015	5	5
17 th July, 2015	5	4
14 th August, 2015	5	4
5 th October, 2015	5	4
22 nd October, 2015	5	4
25 th January, 2016	5	5
28 th March, 2016	5	5

b. Audit Committee

During the financial year under review, 6 (Six) Audit Committee Meetings were held as against the minimum requirement of 4 (four) Meetings. The details of Meetings are as below:

Date	Members Strength	No. of Members present
28 th May, 2015	3	3
17 th July, 2015	3	3
14 th August, 2015	3	3
22 nd October, 2015	3	3
25 th January, 2016	3	3
28 th March, 2016	3	3

c. Nomination and Remuneration Committee

During the financial year under review, 1 (One) Nomination & Remuneration Committee Meeting were held. The detail of Meeting is as below:

Date	Members Strength	No. of Members present
17 th April, 2015	3	3

AUDITORS & AUDITORS' REPORT

M/s ARSK & Associates, Chartered Accountants (Firm Registration No. 315082E), New Delhi were appointed as Auditors of the Company at the Annual General Meeting held on 30th September, 2015. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the Auditors to the effect that if their appointment is confirmed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The report of the Auditors together with their notes to accounts forming part of the Balance Sheet and the Cash Flow Statement as at 31st March, 2016 and the Statement of Profit & Loss for the year ended on that date which are self explanatory and do not call for any further explanation from the Directors.

ANNUAL RETURN

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in "Annexure A" annexed to this Report.

INTERNAL CONTROL SYSTEMS

The Board is of the opinion that adequate internal controls exists in the Company commensurate with the size and operations of the Company. The Management continuously reviews the internal control systems and procedures for the efficient conduct of the **Company's business and Financial Statements. The Company** adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses.

Internal Control Systems are **implemented to safeguard the Company's assets from** loss or damage, to keep constant check on the cost structure, to prevent revenue leakage, to provide adequate financial and accounting controls and implement accounting standards.

SECRETARIAL AUDITORS & SECRETARIAL AUDITORS' REPORT

The Company has in terms of Section 204 of the Companies Act, 2013 appointed Mr. Tarun Saini, Company Secretary for Secretarial Audit of the financial year 2015-16, the report of secretarial auditor is annexed hereto and forming part of **this report. The report of Secretarial Auditors' is self explanatory and do not call for** any further explanation from the directors and is hereby Annexed as Annexure-C.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis; and
5. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013, listing agreement and the relevant rules.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has laid down policy on appointment of Directors, payment of **Managerial Remuneration, Directors' qualifications, positive attributes**, independence of Directors and other related matters in terms of Section 178(3) of **the Companies Act, 2013 is annexed herewith as "Annexure B."**

The composition of Nomination & Remuneration Committee is detailed as under:

Name of Members	Designation	Meetings Held	Meeting Attended
Seema Garg*	Chairman	2	2
Pankaj Kumar Gupta*	Member	2	2
Sunil Kapoor	Member	2	2

* Mrs. Seema Garg and Pankaj Kumar Gupta are no longer associated with the Company as Directors. They resigned from Directorship on 10.03.2016 and 16.05.2016 respectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

In terms of Section 177 of the Companies Act, 2013 read with rules 6 & 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, the Audit

SAHYOG CREDITS LIMITED

Committee of the Company is duly constituted and consists of the following Independent & Non-Executive **Directors' as members:**

Name of Members	Designation	Meetings Held	Meeting Attended
Pankaj Kumar Gupta*	Chairman	6	6
Seema Garg*	Member	6	6
Sunil Kapoor	Member	6	6

* Mrs. Seema Garg and Pankaj Kumar Gupta are no longer associated with the Company as Directors. They resigned from Directorship on 10.03.2016 and 16.05.2016 respectively.

The Company has also established a vigil mechanism and oversees it through the Audit Committee to resolve the genuine concerns expressed by the employees and other directors. The Company has also provided adequate safeguards against victimization of employees and directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There are no Loans, Guarantees, Security etc. availed by the Company from any other Body Corporate. The Company is also not availing any facilities from Banks/Financial Institutions.

Other unsecured loans represents loans from Directors are taken by the Company from its Directors from time to time.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any material related party transactions in terms of Section 188 of Companies Act, 2013. Hence, disclosures under this head are not applicable to the Company.

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

The provisions of Section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption, adoption and innovations do not apply to our Company being a NBFC. The Company does not have any foreign exchange earnings and outgo during the year under review.

LISTING OF SECURITIES

The Shares of the Company was earlier listed on Delhi Stock Exchange (DSE) and Ludhiana Stock Exchange (LSE) and after de-recognition of DSE and LSE by SEBI on November 19, 2014 and December 30, 2014, respectively, it got listed directly on BSE. At present equity shares of the Company are listed and traded at BSE. The Annual Listing Fee including service tax for the financial year 2014-15 has been paid to all Stock Exchanges.

ACKNOWLEDGEMENTS

Your directors place on the record their sincere appreciation for the valuable assistance and continued support received from our esteemed customers, government authorities, financial institutions, banks and shareholders of the Company. We further express our gratitude to all our employees for their committed services to the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 10.08.2016
Place: New Delhi

SD/-
(Karan Kapoor)
Managing Director
DIN: 07161520

SD/-
(Pankaj Kumar Gupta)
Director
DIN: 07003962

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L65921DL1992PLC116773
ii	Registration Date	10.01.1992
iii	Name of the Company	Sahyog Credits Limited
iv	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	Address : 145, Jaidev Park, East Punjabi Bagh, New Delhi-110026 Telephone : 011-65166622 Email : sahyogcreditslimited@yahoo.in Website : www.sahyogcredits.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Name : Purva Sharegistry Private Limited Address : Shiv Shakti Ind. Estt.J .R. Boricha marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai 400 011 Telephone : 91-22-2301 6761 / 8261 Email Address : busicomp@vsnl.com Website : www.purvashare.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
		N.A	

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SAHYOG CREDITS LIMITED

S. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARE S HELD
The Company has no subsidiary/associate as on 31st March, 2016.				

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % to 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			
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
A. Promoter s								
(1) Indian								
a) Individual/ HUF	0	35750	35750	1.17	0	35750	35750	1.17
b) Central Govt	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	35750	35750	1.17	0	35750	35750	1.17
B. Public Shareholding								
1. Institutions								
a) Mutual Funds	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0
2. Non-Institutions								
a) Bodies Corp.	0	0	0	0	0	0	0	0

SAHYOG CREDITS LIMITED

i) Indian								
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	26100	2600	0.85	0	26100	26100	0.85
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	2315440	2315440	75.67	0	2315440	2315440	75.66
c) Others (specify)								
c-i) Non Resident Indian	0	0	0	0	0	0	0	0
c-ii) Trust	0	231300	231300	7.56	0	231300	231300	9.73
c-iii) Hindu Undivided Family	0	451410	451410	14.75	0	451410	451410	14.75
c-iv) Employees/office bearer	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	3024250	3024250	98.83	0	3024250	3024250	98.83
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	3024250	3024250	98.83	0	3024250	3024250	98.83
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3060000	3060000	100	0	3060000	3060000	100

(ii) SHARE HOLDING OF PROMOTERS

S No .	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holdin g during the year
		No. of Share s	% of total Shares of the compan y	%of Shares Pledged / encumbere d to total shares	No. of Share s	% of total Shares of the company	%of Shares Pledged / encumbere d to total shares	
1	Suresh Kumar Agarwal (HUF)	11500	0.38	0	11500	0.38	0	0.22
2	Vinod Kumar Agarwal (HUF)	7750	0.25	0	7750	0.25	0	0.09
3	Manoj Bansal	3500	0.11	0	3500	0.11	0	0.09
4	Shervon Chhajer	6500	0.21	0	6500	0.21	0	0.05
5	Atma Ram Bansal	6500	0.21	0	6500	0.21	0	0.05
	TOTAL: -	35750	1.17	0	35750	1.17	0	0

Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Promoters Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Suresh Kumar Agarwal (HUF)				
	At the beginning of the year	11,500	0.38		
	Purchase	0	0	11,500	0.38
	At the End of the year	11,500	0.38		
2	Vinod Kumar Agarwal (HUF)				
	At the beginning of the year	7,750	0.25		
	Purchase	0	0	7,750	0.25
	At the End of the year	7,750	0.25		
3	Mr. Manoj Bansal				
	At the beginning of the year	3,500	0.11		
	Purchase	0	0	3,500	0.11
	At the End of the year	3,500	0.11		
4	Mr. Shervon Chhajed				
	At the beginning of the year	6,500	0.21		
	Purchase	0	0	6,500	0.21
	At the End of the year	6,500	0.21		
5	Mr. Atma Ram Bansal				
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

SAHYOG CREDITS LIMITED

	At the beginning of the year	6,500	0.21		
	Purchase	0	0	6,500	0.21
	At the End of the year	6,500	0.21		

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

(iv)

S. 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	Tusha Gupta				
	At the beginning of the year	1,46,200	4.78		
	Off Market Sale/Purchase	0	0	1,46,200	4.78
	At the End of the year (or on the date of separation, if separated during the year)	1,46,200	4.78		
2	Vinod Kumar Garg				
	At the beginning of the year	1,18,000	3.86		
	Off Market Sale/Purchase	0	0	1,18,000	3.86
	At the End of the year (or on the date of separation, if separated during the year)	1,18,000	3.86		
3	Sunil Kapoor				
	At the beginning of the year	63,000	2.06		

	year				
	Off Market Sale/Purchase on 30.12.2014	0	0	63,000	2.06
	At the End of the year (or on the date of separation, if separated during the year)	63,000	2.06		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Jugal Kishore Bhala & Sons(HUF)				
	At the beginning of the year	60,600	1.98		
	No Changes	0	0	60,600	1.98
	At the End of the year (or on the date of separation, if separated during the year)	60,600	1.98		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Karan Sarda				
	At the beginning of the year	59,810	1.95		
	No Changes	0	0	59,810	1.95
	At the End of the year (or on the date of separation, if separated during the year)	59,810	1.95		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Mahendra Kumar Sharda(HUF)				
	At the beginning of the year	59,810	1.95		
	No Changes	0	0	59,810	1.95
	At the End of the year (or on the date of separation, if separated during the year)	59,810	1.95		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Sunita Sarda				
	At the beginning of the year	59,810	1.95		
	No Changes	0	0	59,810	1.95
	At the End of the year (or on the date of separation, if separated during the year)	59,810	1.95		
		No. of shares	% of total	No. of shares	% of total shares of the company

			shares of the company		
	At the beginning of the year	59,800	1.95		
	No Changes	0	0	59,800	1.95
	At the End of the year (or on the date of separation, if separated during the year)	59,800	1.95		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Umesh Bajaj				
	At the beginning of the year	59,800	1.95		
	No Changes	0	0	59,800	1.95
	At the End of the year (or on the date of separation, if separated during the year)	59,800	1.95		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	Sushil Kumar Sarda				
	At the beginning of the year	59,500	1.94		
	No Changes	0	0	59,500	1.94
	At the End of the year (or on the date of separation, if separated during the year)	59,500	1.94		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	Nakul Sarda				
	At the beginning of the year	59,410	1.94		
	No Changes	0	0	59,410	1.94

At the End of the year (or on the date of separation, if separated during the year)	59,410	1.94		
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(V) *Shareholding of Directors and Key Managerial Personnel:*

S. No.	Name of the Directors & KMP's	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	Mr. Ghanshyam Parsad Gupta (Director)				
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		
2	Mr. Karan Kapoor (Managing Director)				
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		
3	Mr. Sunil Kapoor (Director)				
	At the beginning of the year	63,000	2.06		
	Changes			NIL	NIL
	At the End of the year	63,000	2.06		
4	Mrs. Seema Garg (Director, Resigned on 10.03.2016)				
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL

	At the End of the year	NIL	NIL		
5	Mr. Pankaj Kumar Gupta (Director)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		
6	Mr. Vikas Garg (Director, Resigned on 22.04.2016)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		
7	Mr. Siddharth Agrawal (Company Secretary)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		
8	Mr. Chandan Kumar (Chief Financial Officer)	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL		
	No Changes			NIL	NIL
	At the End of the year	NIL	NIL		

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL			
i) Principal Amount				
ii) Interest due but not paid				

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

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. no.	Particulars of Remuneration	Name of the Directors						Total Amount
				Karan Kapoor				
1	Gross salary			248330				248330
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961							
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961							
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961							
2	Stock Option							
3	Sweat Equity							
4	Commission - as % of profit - others, specify...							
5	Others, please specify							
	Total (A)			248330				248330
	Ceiling as per the Act							

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount

1	Independent Directors				
	Fee for attending board committee meetings	NIL		NIL	
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL			
	Overall Ceiling as per the Act				

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

S. no.	Particulars of Remuneration	Key Managerial Personnel				
				Siddharth Agrawal (Company Secretary)	Chandan Kumar (CFO)	
1	Gross salary			3,54,613	4,33,838	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	others, specify...					
5	Others, please specify					
	Total			3,54,613	4,33,838	

PENALTIES / PUNISHMENT/ COMPOUNDING OF
XII. 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						
Punishment						
Compounding						
B. DIRECTORS						
Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty						
Punishment						
Compounding						

Nomination & Remuneration Policy

INTRODUCTION:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

OBJECTIVE AND PURPOSE:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 16th May, 2016.

DEFINITIONS

- Board means Board of Directors of the Company.
- Director means Directors of the Company.
- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- Company means Sahyog Credits Limited.
- Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- Key Managerial Personnel (KMP) means a KMP as as defined under Section 203 of the Companies Act, 2013 and includes:
 - i. CEO/Managing Director/Manager;

- ii. Whole-time Director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary;
 - v. Such other officer as may be prescribed under the applicable statutory provisions/regulations.
- Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President including Vice President of any unit / division of the Company General Manager including General Manager of any division or unit. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

APPLICABILITY

This Nomination and Remuneration Policy applies to:

- All Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel
- Other Employees

GENERAL

This Policy is divided in three parts: Part – A covers the matters to be dealt with and recommended by the Committee to the Board, Part – B covers the appointment and nomination and Part – C covers remuneration and perquisites etc.

PART – A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE:

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

PART – B

Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

A. Managing Director / Whole-Time Director

The Company shall appoint or re-appoint any person as its Managing Director or Executive Director (Whole-time Director) for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

B. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment for another term of upto five consecutive years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

Evaluation:

The Committee shall carry out evaluation of performance of every Director (including Independent Director), KMP and Senior Management Personnel at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, 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 Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The 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 Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – C

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

General:

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made there under.

Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs *approved by the Shareholders* in the case of Whole-time Director.

Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees

SAHYOG CREDITS LIMITED

for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

Fixed Pay

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non- Executive / Independent Director:

Remuneration / Commission

The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

Sitting Fees

The Non- Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Commission

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

For Sahyog Credits Limited

SD/-

(Karan Kapoor)

Managing Director

Form No. MR-3
SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016)
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sahyog Credits Limited
145, Jaidev Park,
East Punjabi Bagh,
New Delhi-110026.

Sir,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions **and the adherence to good corporate practices by “Sahyog Credits 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, 2016 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:
 - (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; -There was no foreign direct investment, overseas direct investment and external commercial borrowings during the year under review.
 - (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) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -
- (d) 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;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- (provisions not applicable on the Company during the year under review.
- (g) The Company has complied with the requirement under the equity listing agreements entered into with DSE Limited.
- (vi) Compliances/ processes/ systems under other specifically applicable Laws to the Company are being verified on the basis of periodic certificates submitted to the Board of the Directors of the Company.

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

- (i). Secretarial Standards issued by the Institute of Company Secretaries of India-Applicable w.e.f. 1st July, 2015- *Generally complied with.*
- (ii) The Listing Agreements and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 with BSE- *The Shares of the Company was earlier listed on Delhi Stock Exchange (DSE) and Ludhiana Stock Exchange (LSE) and after de-recognition of DSE and LSE by SEBI on November 19, 2014 and December 30, 2014, respectively, it got listed directly on BSE on 17.02.2016. At present equity shares of the Company are listed and traded at BSE.*

3. I further report that during the year under review the Company has complied with the provisions of the Companies Act, 2013 and rules made thereunder, regulations, guidelines, standards etc. mentioned above subject to the following:

- a. *Performance evaluation of the Directors of the Company is required to be in Compliance with Schedule IV(VIII) Code for independent Director, read with Sec.149(8). The Company is in the process of the same and will comply in near future.*
- b. *Mrs. Seema Garg, Women Director of the Company, has resigned from the directorship of the Company on 10th March, 2016 and in place of her Mrs. Meetu Aggarwal has been appointed as additional director (Women Director) of the Company w.e.f. 12th May, 2016.*
- c. *Earlier, the Company was a Non-Banking Financial Company registered with Reserve Bank of India. The Company has voluntarily surrendered its NBFC Certificate during the year under review and has got approval from RBI vide letter dated 18th March, 2016, thus ceases to be an NBFC Company w.e.f. 1st March, 2016 and the Company is advised to delete the NBFC activities from the object clause of Memorandum and Articles of Association and the Company is in the process of the same.*
- d. *The Company has not paid the service tax as it has not taken registration under the Finance Act, 1994 in respect of its obligation towards service tax.*

Further, the Company has taken registration under Finance Act, 1994 on 27.04.2016 and made payment on 28.04.2016.

4. I further report that

- a. 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.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. **Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.**

5. I further report that

- a. 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.
- b. Status of any Legal cases
There are no legal cases against the Company.

For Tarun Saini,
Company Secretaries,

Place: New Delhi
Date: 10th August, 2016

Tarun Saini
ACS No. : 32626
C.P No. : 11990

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

To,
The Members,
Sahyog Credits Limited
145, Jaidev Park,
East Punjabi Bagh,
New Delhi-110026.

Our 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. Our 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 contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have relied on the correctness and appropriateness of financial records and Books of Accounts of the Company, based on audited & approved financials.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.

For Tarun Saini,
Company Secretaries,

Place: New Delhi
Date: 10th August, 2016

Tarun Saini
ACS No. : 32626
C.P No. : 11990

To the Members of Sahyog Credits Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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(as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing **standards and matters which are required to be included in the Auditor's Report under the provisions of the Act and the Rules made there under.**

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

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

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

Opinion

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

(a). in the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2016:

(b). in the case of the Statement of the Profit & Loss, of the profit for the year ended on that date: and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. **As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure- A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.**
2. As required by Section 143(3) of the Act, we report that:-
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014(as amended);
 - e. On the basis of written representations received from the directors as on March 31, 2016 and taken on the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, **refer to our separate Report in "Annexure A".**
 - g. **With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:**
 - i. the Company does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
- iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For ARSK & Associates
Chartered Accountants
Firm Registration No. : 315082E

CA. Chetan Gutgutia
Partner
Membership No: 304386

Place: Kolkata
Date: 12.05.2016

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of our Report of even date to the members of SAHYOG CREDITS LIMITED on accounts of the company for the year ended March 31, 2016.

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

1.

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable, having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - c) The Company possesses no immovable property, hence the requirement of title deeds of immovable properties are held in the name of the company is not applicable.
2. The management has conducted the physical verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such physical verification. The Company has maintained proper records of its inventories.
 3. According to the information and explanation given to us & in our opinion the company has not granted interest free unsecured loan to a party covered in the register maintained under section 189 of the Act.
 4. In respect of loans, investments and guarantees, the Company has complied with the provisions of Section 185 and 186 of the Act.
 5. The Company has not accepted any deposits from public within the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
 6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 7. (a) According to the information and explanations given to us and the books and records examined by us, the company is generally regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Wealth Tax, Service Tax, Cess and other statutory dues as applicable to it *though there has been a slight delay in a few cases.*

According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Service Tax, Cess and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of Income tax, sales tax, wealth tax, service tax, custom duty and excise duty which have not been deposited on account of any dispute.

8. The Company has not taken any loan from financial institution, bank or debenture-holders. Accordingly provisions of clause 4(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
9. In our opinion and according to the information & explanations given to us, the Company has not raised moneys by way of public issue/follow-on offer (including debt instruments) and term loans.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information & explanations given to us, managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.
12. The provisions of special nature applicable to nidhi companies are not applicable to the Company.
13. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of the same has been disclosed in the financial statements as required by the applicable accounting standards and Companies Act, 2013.
14. In our opinion and according to the information and the explanations given to us, the Company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the year under audit.
15. In our opinion and according to the information and the explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
16. The Company has voluntarily surrendered its NBFC certificate during the year and has got approval from RBI vide letter dated 18th March, 2016, thus ceases to be an NBFC company w.e.f. 01/03/2016. Accordingly, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For ARSK & Associates
Chartered Accountants
Firm Registration No. : 315082E

Place: Kolkata
Date: 12.05.2016

CA. Chetan Gutgutia
Partner
Membership No: 304386

SAHYOG CREDITS LIMITED
Balance Sheet as at 31st March, 2016
CIN NO : L65921DL1992PLC116773

(Amount in Rs)

Particulars		Note	As at 31st March 2016	As at 31st March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	1	3,06,00,000	3,06,00,000
	Reserves and Surplus	2	3,43,812	2,78,783
2	Non current liabilities			
	Deferred tax liabilities	3	2,594	-
3	Current liabilities			
	Other current liabilities	4	1,07,48,562	2,12,075
	Short-term provisions	5	3,68,294	1,07,501
	TOTAL		4,20,63,262	3,11,98,359
II.	ASSETS			
1	Non-current assets			
	Fixed Assets			
	- Tangible Assets	6	12,559	15,088
	Non current investments	7	2,53,500	4,00,000
	Long-term loans and Advances	8	30,008	60,362
2	Current assets			
	Trade Receivables	9	2,10,21,981	2,64,90,182
	Cash and Cash equivalents	10	43,01,966	42,32,727
	Short-term loans and Advances	11	1,51,90,184	-
	Other Current Assets	12	12,53,064	-
	TOTAL		4,20,63,262	3,11,98,359
	Significant accounting policies	A to L		
	Notes to financial statements	1 to 29		

As per our report on even date

For and on behalf of the board of directors

For **ARSK & Associates****Chartered Accountants**

Firm Registration No. 315082E

(Pankaj Kumar Gupta)
 Director
(DIN - 07003962)

(Karan Kapoor)
 Managing Director
(DIN - 07161520)

CA. Chetan Gutgutia
 Partner
 Membership No. 304386

(Siddharth Agrawal)
 Company secretary

(Chandan Kumar)
 Chief financial officer

Place : New Delhi
 Date
 :12.05.2016

SAHYOG CREDITS LIMITED
Profit and Loss Statement for the year ended 31st March, 2016
CIN NO : L65921DL1992PLC116773

(Amount in Rs)

Particulars		Note	For the year ended 31st March 2016	For the year ended 31st March 2015
I	Revenue:			
	Revenue from operations	13	8,70,30,290	-
	Other income	14	24,38,437	14,36,530
	Total Revenue		8,94,68,727	14,36,530
II	Expenses:			
	Purchase of Stock in trade	15	8,26,56,765	-
	Employee benefit expenses	16	11,75,716	2,73,350
	Depreciation expenses	6	2,530	212
	Other expenses	17	49,46,746	7,09,458
	Total expenses		8,87,81,757	9,83,020
III	Profit before extraordinary and Prior Period Expenses (I-II)		6,86,970	4,53,510
IV	Prior Period expenses		-	1,637
V	Profit before tax (III-IV)		6,86,970	4,51,873
VI	Tax expense:			
	- Current tax		1,90,000	1,35,000
	- Tax adjustment for earlier years		61,053	-
	- Deferred tax		2,594	-
VII	Profit for the year (V-VI)		4,33,323	3,16,873
VIII	Earnings per share:			
	Basic & Diluted	20	0.14	0.08
	Significant accounting policies	A to L		
	Notes to financial statements	1 to 29		

As per our report on even date

For ARSK & Associates
Chartered Accountants
Firm Registration No. 315082E

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place : New Delhi
Date :12.05.2016

(Pankaj Kumar Gupta)
Director
(DIN - 07003962)

(Siddharth Agrawal)
Company secretary

For and on behalf of the board of directors

(Karan Kapoor)
Managing Director
(DIN - 07161520)

(Chandan Kumar)
Chief financial officer

SAHYOG CREDITS LIMITED
Cash Flow Statement for the year ended 31st March, 2016
CIN NO : L65921DL1992PLC116773

(Amount in Rs)

Particulars		Year ended March 31,	
		2016	2015
A.	Cash flows from operating activities		
	Profit before taxation and after exceptional items	6,86,970	4,51,873
	Adjustments for :		
	Depreciation expenses	2,530	212
	Interest Income	(22,00,082)	(5,29,534)
	Provision written back	(86,351)	-
	Profit on Sale of Investments	(1,52,000)	(1,50,016)
	Operating profit before working capital changes	(17,48,933)	(2,27,465)
	Adjustments for :		
	(Increase) / Decrease in trade receivable	54,68,201	(2,64,90,182)
	(Increase) / Decrease in loans and advances	(1,51,90,184)	6,00,65,456
	(Increase) / Decrease in other current assets	(12,53,064)	-
	Increase / (Decrease) in other current liabilities	1,05,36,487	(3,00,47,115)
	Cash generated from Operations	(21,87,493)	33,00,694
	Direct taxes paid (net)	2,41,849	1,23,579
	Net cash (used) in / from operating activities	(24,29,342)	31,77,115
B.	Cash flows from investing activities		
	Purchase of investment	(3,97,500)	(2,62,64,868)
	Sale of investment	6,96,000	2,64,14,884
	Addition to fixed assets	-	(15,300)
	Interest received	22,00,082	5,29,534
	Net cash (used) in / from investing activities	24,98,582	6,64,250
C.	Cash flows from financing activities		
	Proceeds from borrowings	-	-
	Net cash (used) in / from financing activities	-	-
	Net increase in cash and cash equivalents	69,239	38,41,365
	Cash and cash equivalents at the beginning of the year	42,32,727	3,91,362
	Cash and cash equivalents at the end of the year	43,01,966	42,32,727

As per our report on even date

For ARSK & AssociatesChartered Accountants
Firm Registration No. 315082E

CA. Chetan Gutgutia

Partner
Membership No. 304386

Place: New Delhi

Date:12.05.2016

For and on behalf of the Board of Directors(Pankaj
Kumar Gupta)
Director
(DIN -
07003962)(Siddharth
Agrawal)
Company
Secretary(Karan Kapoor)
Managing Director

(DIN - 07161520)

(Chandan Kumar)

Chief financial officer

Significant Accounting Policies**A Basis of preparation of accounts**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

B Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C Fixed assets**Tangible assets**

Fixed assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

D Depreciation

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

E Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

F Inventories

Items of inventories are valued at lower of cost and net realizable value.

G Investments

Investments that are readily realisable and intended to be non current held for not more than a year are classified as current investments. All other investments are classified as long-term and non-current. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term and non-current investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

H Revenue recognition

Revenue (income) is recognised when no significant uncertainty as to determination/realisation exists.

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Commission

Revenue is recognised as per terms of contract.

I Taxation

Tax expense comprises of current tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

J Earning per share

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

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

K Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

L Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

1	Share capital	As at 31st March 2016		As at 31st March 2015	
		Number	Amount (Rs)	Number	Amount (Rs)
	Authorised Share Capital:				
	Equity Shares of Rs 10 each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
		35,00,000	3,50,00,000	35,00,000	3,50,00,000
	Issued, Subscribed & Paid up				
	Equity Shares of Rs 10 each fully paid up	30,60,000	3,06,00,000	30,60,000	3,06,00,000
	Total	30,60,000	3,06,00,000	30,60,000	3,06,00,000

1.1 Equity Shares

The Company has only one class of equity shares having a face value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share held with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in proportion to their shareholding.

The reconciliation of the number of shares outstanding and the amounts of share capital:

1.2	Particulars	As at 31st March 2016		As at 31st Mar 2015	
		Equity shares		Equity shares	
		Number	Amount (Rs)	Number	Amount (Rs)
	Shares at the beginning of the year	30,60,000	3,06,00,000	30,60,000	3,06,00,000
	Shares at the end of the year	30,60,000	3,06,00,000	30,60,000	3,06,00,000

1.3 The Company does not have any equity shareholder holding more than 5% of the equity shares of the company.

2	Reserves & Surplus	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	Special reserve u/s 45-IC(i) of RBI Act		
	Opening balance	1,22,078	58,703
	Add: Transferred from surplus	-	63,375
	Closing balance	1,22,078	1,22,078
	Surplus/(Deficit) in the Statement of Profit & Loss		
	Opening balance	1,56,705	(96,793)
	Add: Profit for the year	4,33,323	3,16,873

Less: Transferred to Special reserve u/s 45-IC(i) of RBI Act	-	63,375
Less:- Proposed Dividend	3,06,000	-
Less:- Dividend Distribution Tax	62,294	-
Closing balance	2,21,734	1,56,705
Total	3,43,812	2,78,783

- 3 In accordance with AS-22 on 'Accounting for taxes on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

Deferred tax liabilities	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Deferred tax liabilities		
Related to fixed assets	2,594	-
Total	2,594	-

Other current liabilities	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Due to Micro, Small and Medium enterprises	-	-
Payable for expenses	4,76,719	2,12,075
Statutory dues	76,640	-
Advance from a customer	1,01,95,203	-
Total	1,07,48,562	2,12,075

Short term provisions	As at 31st March 2016	As at 31st March 2015
	Amount (Rs)	Amount (Rs)
Provision for standard assets	-	86,351
Proposed dividend	3,06,000	-
Tax on dividend	62,294	-
Provision for taxation (net of advance tax)	-	21,150
Total	3,68,294	1,07,501

- 6 **Fixed assets**
Separately annexed.

7	Non current investments	As at 31st March		As at 31st March	
		2016	2016	2015	
	Non-current investments, non-trade, at cost, fully paid up	No of Shares	Amount (Rs)	No of Shares	Amount (Rs)
	Unquoted, equity shares Face value of Rs.10/- each, unless otherwise stated				
	Pride Buildtech Private Limited	-	-	40,000	4,00,000
	Athena Multitrade Private Limited	25,350	2,53,500	-	-
	Total	25,350	2,53,500	40,000	4,00,000

8	Long-term loans and Advances	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	(Unsecured,considered good)		
	Advance payment of taxes(net of provision)	30,008	60,362
	Total	30,008	60,362

9	Trade Receivables	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	(Unsecured,considered good)		
	Outstanding for a period exceeding six months	1,48,22,786	-
	Other debts	61,99,195	2,64,90,182
	Total	2,10,21,981	2,64,90,182

10	Cash and Cash equivalents	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	Balances with bank in current account	40,38,592	42,26,899
	Cash in hand	2,63,374	5,828
	Total	43,01,966	42,32,727

11	Short-term loans and Advances	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	(Unsecured, considered good) Advance to suppliers	1,51,90,184	-
	Total	1,51,90,184	-
12	Other current assets	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	Amount receivable	2,19,000	-
	Interest receivable	10,30,074	-
	Prepaid expenses	3,990	-
	Total	12,53,064	-
13	Revenue from operations	As at 31st March 2016	As at 31st March 2015
		Amount (Rs)	Amount (Rs)
	Sale of goods:		
	- Plastic granuals	4,80,39,202	-
	- PVC resin	3,89,91,088	-
	Total	8,70,30,290	-
14	Other income	For the year ended 31st March 2016	For the year ended 31st March 2015
		Amount (Rs)	Amount (Rs)
	Commision income	-	7,56,980
	Interest income	22,00,082	5,29,534
	Profit on sale of investments	1,52,000	1,50,016
	Miscellaneous income	4	-
	Provision no longer required now written back	86,351	-
		24,38,437	14,36,530
15	Purchase of stock in trade	For the year ended 31st March 2016	For the year ended 31st March 2015

	Amount (Rs)	Amount (Rs)
Purchase of stock-in-trade (net of discount)	8,26,56,765	-
	8,26,56,765	-

16	Employee benefit expenses	For the year ended 31st March 2016	For the year ended 31st March 2015
		Amount (Rs)	Amount (Rs)
	Salary & Bonus	9,18,511	2,08,000
	Staff welfare expenses	8,875	23,350
	Director Remuneration	2,48,330	42,000
	Total	11,75,716	2,73,350

- 16.1** As the number of employees is less than 10, and as such no employee benefits are payable under any Statute or otherwise and as such the disclosure requirements under AS-15 (revised) is not applicable.

17	Other expenses	For the year ended 31st March 2016	For the year ended 31st March 2015
		Amount (Rs)	Amount (Rs)
	Advertisement	-	45,860
	Accounting charges	-	30,000
	AGM expenses	8,200	7,700
	Bank charges	3,553	947
	Books and Periodicals	12,300	7,095
	Business promotion expenses	20,550	20,045
	Courier charges	6,410	1,140
	Demat charges	2,283	-
	Electricity and water expenses	20,520	25,135
	Freight charges	3,05,662	-
	Filing fees	66,569	-
	Miscellaneous expenses	15,574	-
	Legal and Professional charges	12,35,368	2,60,100
	Listing fees	29,19,500	16,500
	Office expenses	8,690	-

Office rent		48,236
	1,79,500	1,56,000
Payments to auditor	80,000	38,090
Printing and Stationery	12,325	4,540
Rates and taxes	12,997	
Repairs & Maintenance	1,250	19,800
Telephone expenses	4,156	10,170
Website expenses	11,970	-
Travelling & Conveyance	19,370	18,100
Total	49,46,746	7,09,458

18	Payments to the auditor as	For the year ended 31st March 2016	For the year ended 31st March 2015
		Amount (Rs)	Amount (Rs)
	Statutory audit	28,625	28,090
	Other services	51,375	10,000
	Total	80,000	38,090

19 Disclosures of related party transactions (as identified & certified by the management):

As per Accounting Standard 18 - 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :

a) List of Related Parties with whom the Company has transacted during the year:-

Key management Personnel

Mr. Karan Kapoor (Managing Director)
 Mr. Ghanshyam Prashad Gupta (Director)
 Mr. Pankaj Kumar Gupta (Director)
 Mr. Sunil Kapoor Kumar (Director)
 Mr. Vikas Garg (resigned on 22/04/2015)
 Mr. Sachin Dewan (resigned on 25/03/2015)
 Mr. Naresh Kumar Singhal (resigned on 17/02/2015)

Relatives

Mrs. Poonam Kapoor (Mother of Karan Kapoor)

Enterprises owned or significantly influenced by Key Management Personnel

Goodlife Impex Private Limited (common director Mr. Sachin Dewan and Mr. Naresh Kumar Singhal) (upto 25/03/2015)
 Pride Buildtech Private Limited (common director Vikas Garg) (upto 22/04/2015)
 Vikas Polymerland Private Limited (common director Vikas Garg) (upto 22/04/2015)

b) Transactions with related parties during the year and are as follows:-

Nature of transactions	Relative of Key Management Personnel	Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel	Total
Director Remuneration	-	2,48,330	-	2,48,330
	(-)	(42,000)	(-)	(42,000)
Loan taken	-	-	-	-
	(-)	(2,06,00,000)	(46,30,000)	(2,52,30,000)
Loan repaid	-	-	-	-
	(-)	(2,06,00,000)	(3,34,27,790)	(5,40,27,790)
Advance received back	-	-	-	-
	(-)	(-)	(3,91,99,000)	(3,91,99,000)
Advance given	-	-	-	-
	(-)	(-)	(16,00,000)	(16,00,000)
Rent paid	1,79,500	-	-	1,79,500
	(-)	(-)	(-)	(-)

Note: The above transactions do not include reimbursement of expenses made/ received during the year.

c) Related parties balances at the end of the year:

Nature of transactions	Relative of Key Management Personnel	Key Management Personnel	Enterprises owned or significantly influenced by Key Management Personnel	Total
Karan Kapoor	-	25,000	-	25,000
	(-)	(-)	(-)	(-)
Poonam Kapoor	4,500	-	-	4,500
	(-)	(-)	(-)	(-)

d) Disclosure in respect of material related party transactions during the year:-

Particulars	2016	2015
	Amount(Rs.)	Amount(Rs.)

Directors remuneration		
Karoon Kapoor	2,48,330	-
Naresh Kumar Singhal	-	42,000
Loan taken		
Goodlife Impex Private Limited	-	46,30,000
Vikas Garg	-	2,06,00,000
Loan repaid		
Goodlife Impex Private Limited	-	3,34,27,790
Vikas Garg	-	2,06,00,000
Advance received back		
Vikas Ploymerland Private Limited	-	2,37,49,000
Pride Buildtech Limited	-	1,54,50,000
Advance given		
Pride Buildtech Private Limited	-	16,00,000
Rent paid		
Poonam Kapoor	1,79,500	-

e) Disclosure in Respect of material related party balances at the end of the year

Particulars	2016	2015
	Amount(Rs.)	Amount(Rs.)
Directors remuneration payable		
Karan Kapoor	25,000	-
Rent payable		
Poonam Kapoor	4,500	-

Earning per share (EPS)

20

Particulars		For the year ended 31st March 2016	For the year ended 31st March 2015
Profit after tax	Rs.	4,33,323	2,53,498
Weighted average number of equity shares outstanding during the year	Nos.	30,60,000	30,60,000
Nominal value of equity per share	Rs.	10	10
Basic earning per share (EPS)	Rs.	0.14	0.08

- 21** In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated in accounts, if realised in ordinary course of business, unless otherwise stated. The provision of all known liabilities is adequate.
- 22** Historically, the company's investment in unquoted shares has been done with a view to hold them for long term and thereby earn capital gains, since dividend payout on such investments has generally been irregular. The aforesaid policy has been taken into consideration while computing the provision for income-tax as applicable.
- 23** **Gratuity and post-employment benefits plans**
As the number of employee is less than 10, and as such no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under AS - 15 (revised) are not applicable.
- 24** As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.
- 25** The company has voluntarily surrendered its NBFC Certificate during the year and has got approval from RBI vide letter dated 18th March, 2016, thus ceases to be an NBFC company w.e.f. 01/03/2016. Accordingly the company has not transferred any sums to statutory reserve u/s 45(IC) of RBI Act, 1934 during the year.
- 26** Statutory dues includes Rs. 12,997/- towards service tax liability under reverse charge mechanism and interest thereon amounting to Rs. 417/- as on 31.03.2016. The Company has not paid the service tax as it has not taken registration under the Finance Act, 1994 in respect of its obligation towards service tax.
- 27** Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure
- 28** Figures in the bracket relate to previous year.
- 29** Figures have been rounded off to nearest rupee.

As per our report of even date
attached

For ARSK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 315082E

CA. Chetan Gutgutia

Partner

Membership No. 304386

Place : New Delhi

Date : 12.05.2016

For and on behalf of the board of directors

**(Pankaj Kumar
Gupta)**

Director

(DIN - 07003962)

**(Karan
Kapoor)**

Managing
Director

**(DIN -
07161520)**

**(Siddharth
Agrawal)**

Company
secretary

**(Chandan
Kumar)**

Chief
financial
officer

FIXED ASSETS (As referred in point no. 6 of notes on financial statement)

Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
	Balance as at 1st April 2015	Additions	Balance as at 31st Mar 2016	Balance as at 1st April 2015	For the year	Balance as at 31st Mar 2016	Balance as at 1st April 2016	Balance as at 31st Mar 2015
Tangible assets								
Computer	15,300	-	15,300	212	2,530	2,743	12,558	15,088
(Previous year)	-	(15,300)	(15,300)	-	(212)	(212)	(15,088)	-
Total	15,300	-	15,300	212	2,530	2,743	12,559	15,088

SAHYOG CREDITS LIMITED

(CIN: L65921DL1992PLC116773)

Registered Office: 145, Jaidev Park, East Punjabi Park,
New Delhi-110026

Email: sahyogcreditslimited@yahoo.in Phone: 011-65166622

ATTENDANCE SLIP
(To be presented at the entrance)

30th ANNUAL GENERAL MEETING on Thursday, 29th September, 2016 at Haryana Maitri Bhawan, Pitampura, New Delhi-110034.

Name of the Shareholder/Proxy Holder.....
DP ID No.....
Client ID No.....
Shareholder's Folio No.....
No. Of Shares held.....

I certify that I am a registered shareholder / proxy/ authorised representative for the registered Shareholder of the Company.

I hereby record my presence at the (30th ANNUAL GENERAL MEETING on Thursday, 29th September, 2016 at Haryana Maitri Bhawan, Pitampura, New Delhi-110034.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Only shareholder/Proxy Holder can attend 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]

Name of the company	Sahyog Credits Limited
Registered Office	145, Jaidev park, East Punjabi Bagh, Delhi-110026
CIN	L65921DL1992PLC116773

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , _____,or failing him	

Name :	
Address:	
E-mail Id:	
Signature , _____,or failing him	

Name :	
Address:	
E-mail Id:	
Signature , _____,or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on the 29th day of September at 11 a.m. at Haryana Maitri Bhawan, Pitampura, New Delhi-110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	Optional*	
		For	Against
	Ordinary Business:		
1.	Adoption of Audited Financial Statements for the year ended March 31, 2016.		
2.	Declare Final Dividend @1% i.e. Rs. 0.01/- (One Paisa) per share		
3.	Re-appointment of Mr. Karan Kapoor as a Director, who retires by rotation.		
	Special Business:		
4.	Appointment of M/s KSMC & Associates, Chartered Accountants (Registration No. 003565N) as Statutory Auditors of the Company.		
5.	Appointment of Mrs. Meetu Aggarwal as Independent Director for a period of five years.		
6.	Appointment of Mr. Naresh Kumar Singhal as Director for a period of five years.		

Note: Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this ____ day of ____ 2016

Signature of Shareholder _____ Revenue Stamp

Signature of Proxy Holder _____

Affix Re. 1

