
31st Annual Report

2014-2015

CIN: L65999DL1985PLC019846

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Board of Directors	::	Mr. Umesh Kumar Thaker	Whole-Time Director
	::	Mr. Abhishek Kumar Jain	Director
	::	Mr. Dhanpat Kumar Bothra	Director
	::	Mr. Biswajit Barua	Director
	::	Mrs. Bela Garg	Woman Director
	::	Mrs. Sunita Singhi	Director

Registered Office :: E - 253, Saraswati Kunj Apartments, 25, I. P. Extension,
Patparganj, New Delhi - 110 092
Tel/Fax: 011-2272 7486
Email: exxonfinancial@yahoo.co.in

Bankers :: HDFC Bank

Auditors :: M/s. S. R. Ghedia & Associates
Chartered Accountants, Mumbai

Registrar & Transfer Agent :: Adroit Corporate Services (P) Limited.
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka, Mumbai - 400059
Tel. : 022-42270400/
25896060/28594060
Fax : 022-28503748
Email : adroits@vsnl.net
Website : www.adroitcorporates.com

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SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of SIDH MANAGEMENT CORPORATE SERVICES LIMITED will be held on Saturday, 26th September, 2015 at 10.00 A.M. at its Registered office of the Company at E - 253, Saraswati Kunj Apartments , 25, I. P. Extension, Patparganj, Delhi - 110 092 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements containing the audited Balance Sheet as at March 31st, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31st, 2015 and the Reports of the Boards of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Abhishek Kumar Jain (DIN: 00054582), who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, and pursuant to recommendation of the Audit Committee of the Board of Directors, M/s. S.R. Ghedia and Associates, Chartered Accountants (Firm Registration No. 118560W), he and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36th Annual General Meeting (AGM) of the Company (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and applicable provisions of Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, as amended from time to time, Mr. Dhanpat Kumar Bothra (DIN: 02838445), a Non- Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence Director as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, for a term of five years and shall hold office up to the conclusion of the thirty fifth (36th AGM) Annual General Meeting ,i.e with effect from 26th September, 2015 upto 25th September, 2020, not liable to retire by rotation."

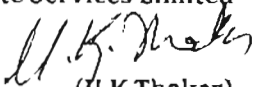
5. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, Companies Act, 2013 and the rules framed there under (including any statutory modification (s) re- enactment thereof for the time being in force) the provisions of MOA & AOA of the Company and other necessary approvals, if any, and to the extent required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any of its duly authorized Committee or one or more directors) for making investment in shares & securities, making secured/ unsecured loans & advances and giving guarantees / indemnity to or for the benefit of companies / bodies corporate including subsidiary companies exceeding sixty percent of the Company's paid up capital and its free reserve or one hundred percent of its free reserves, provided that the total loans or investments made, guarantee given, and securities provided shall not exceed an aggregate amount of Rs. 7.00 crores (Rupees Seven Crores only)."

"RESOLVED FURTHER THAT Board be and is hereby authorized to do all such acts, deeds, matters and things inter alia for execution of deeds / documents and for prescribing the limit for investment, loan, guarantee and security to be made or provided to or in any or all body corporate / subsidiary with or without the intention of making any such body corporate including subsidiary companies or otherwise."

Place : New Delhi
Date : 26/08/2015

By Order of the Board
For Sidh Management Corporate Services Limited


(U.K.Thaker)
(Whole-time Director)

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

NOTES:

1. *A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.*
2. *The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.*
3. *In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
4. *Members are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership in the Meeting.*
5. *Register of Members and Share Transfer Books shall remain closed from 22/09/2015 to 26/09/2015 (Both days inclusive).*
6. *Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No. along with their copy of Annual Report to the Meeting.*
7. *Members are requested to kindly notify immediately change, if any, in their address to the Company.*
8. *The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item Nos. 4 & 5 above, is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.*
9. *Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, is annexed to this Notice.*
10. *Members who wish to obtain information concerning the Accounts of the Company may send their queries at least 10 days before the date of Meeting, to the Director, at the registered office of the Company.*
11. *Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.*
12. *To promote green initiative, members are requested to register their e-mail addresses for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.*
13. *Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.*
14. *In compliance with the Listing Agreement and in terms of Section 108 & 109 of the Companies Act, 2013 and relevant rules, the Company had not provided to its members, E-voting facility as well as Postal ballot facility as to exercise their right to vote the meeting due to technical grounds. The Company had only provided the facility for voting to all members during attendance at the meeting.*

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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

(As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos.4 & 5 of the accompanying Notice)

Item No. 4:

Pursuant to section 149, 152 with Schedules IV of the Companies Act 2013 read with Companies (Appointment and Qualification of Director) Rules 2014. It is proposed to appoint Mr. Dhanpat Kumar Bothra as independent Director of the company upto Thirty sixth Annual General meeting (36th AGM). Mr. Dhanpat Kumar Bothra Non-executive Independent Director of the Company has given a declaration to the Board that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013, A notice has been received from a member with requisite deposits for proposing Mr. Dhanpat Kumar Bothra as a candidate for the office of Director of the Company.

He has wide experience in their respective field and handled corporate responsibility. He has substantially contributed to the growth of the Company.

The Nomination and Remuneration Committee has recommended the appointment of the aforesaid director as an Independent Director for a term of five years and shall hold office up to the conclusion of the thirty sixth (36th AGM) Annual General Meeting, not liable to retire by rotation.”

None of Directors, Key Managerial Personnel or their relatives, except Mr. Dhanpat Kumar Bothra, to whom the resolution relates is interested or concerned in the resolution.

The Board of Directors of the Company recommends the Ordinary Resolution as set out in the Notice for Members' approval.

Item No. 5:

Since the Company wants to utilize its surplus funds in other profitable avenues in excess of prescribed limit specified in Section 186 of the Companies Act, 2013 (Act), approval of the shareholders of the Company is required by way of Special Resolution to give loans, provide guarantee/security and/or invest in the Shares/Debentures/Bonds of other Body Corporate which shall exceed the limits prescribed under specified section.

It is hereby proposed to authorized Board of Directors to give loans, provide guarantee/security and/or invest in the Shares/Debentures/Bonds of other Body Corporate which shall exceed the limits prescribed under specified section up to the limit of Rs. 7.00 crores (Rupees Seven Crores only).”

The sources of funds will be met from such sources as the Board may deem appropriate.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is concerned or interested in the Resolution at Item No.5 of the Notice.

The Board of Directors of the Company recommends the Special Resolution as set out in the Notice for Members' approval.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Annexure to the Notice:-

Appointment / Re appointment of Directors:-

Details as stipulated under Clause 49 (amended) of the Listing Agreement in respect of the Director seeking Appointment/ re-appointment is furnished below:-

Name of the Director	Mr. Abhishek Kumar Jain	Mr. Dhanpat Kumar Bothra
DIN	00054582	02838445
Date of Birth	25/11/1978	24/02/1957
Date of Appointment/ Re-Appointment	23/08/2001	31/01/2011
Age	38 Years	59 Years
Qualifications	B.Com	B.Com
Expertise in specific functional areas and years	He is having vast experience in the field of Accounts, Financial Matters etc.	He is having vast experience in the field of Accounts, Financial Matters etc.
List of Other Directorship held	T. Spiritual World Limited (L63040WB1986PLC040796) Adinath Biolabs Limited (L24230WB1982PLC034492) Shree Tulsi Online.Com-Limited (L99999WB1982PLC035576) T. Spiritual Lifestyle Limited (U85199WB2006PLC108028) Jayant Securities Pvt. Limited (U67120WB1992PTC056865) Tamkor Enterprises Pvt. Limited (U70101WB1991PTC052454) TSW Infotech Limited (U30009WB2006PLC108029)	Champion Tie-up Services Pvt Ltd (U51909WB1994PTC061892) Dhanvant Trading Company Pvt Ltd (U51109MH2009PTC189267)
Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director	T. Spiritual World Limited Chairman Shree Tulsi Online.Com Limited Member	Nil
Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director	T. Spiritual World Limited Member Shree Tulsi Online.Com Limited Member	Nil
Shareholding in the Company	56,000 Equity Shares	Nil

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting 31st Annual Report together with the Audited Annual Statement of Accounts for the year ended 31st March, 2015.

The Financial highlights for the year under review are given below:

FINANCIAL RESULTS

Particulars	31 st March, 2015	31 st March, 2014
Income	52,87,400	43,43,760
Less: Expenses	52,29,138	41,80,878
Profit before Taxation	2,58,262	1,62,882
Less: Taxation	1,92,560	82,097
Profit after Taxation	65,702	80,785

OPERATIONS

The total income for the financial year under review was Rs. 52,87,400 against Rs. 43,43,760 in 2014. The Net Profit has been generated to Rs.65,702 as compared to the previous year of Rs.80,785. The Company has been gradually improving of their existing business operation.

DIVIDEND

Due to growing requirement of fund for the future business activities, your directors have decided not to recommend any dividend for the year under review.

TRANSFER TO RESERVE

There has been no transfer to Reserves during the Financial Year 2014-2015.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company during the year under review.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from public.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company during the year under review.

COMPLIANCE WITH THE ACCOUNTING STANDARDS

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by The Institute of Chartered Accountants of India.

LISTING OF SHARES

The Equity Shares of your Company are listed with The Delhi Stock Exchange Limited. Listing fees has been paid in pursuance to Clause 38 of the Listing Agreement.

The Company has been complied for listing 997000 Equity Shares (FCW) during year 2013-2014 with The Delhi Stock Exchange Limited in due time. No confirmation received about aforesaid equity shares with The Delhi Stock Exchange Limited.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

DIRECTORS' REPORT (Contd...)

DE-RECOGNIZED /NON OPERATIONAL STOCK EXCHANGE

The Delhi Stock Exchange Limited has declared De-recognized /Non-operational Stock Exchange vide circulars dated 30/05/2012 and 22/05/2014 issued by Securities Exchange Board of India. In this context, the Company has applied prefer to opt for Dissemination Board of BSE with whom DSE proposes to enter into an agreement, in terms of guidelines circulated by SEBI shall proceed with compulsory de- recognition and exit of the stock exchange in terms of specified conditions. As per agreement, BSE will provide a web- enabled information disseminating platform named Dissemination Board. As there has been no trading in the equity shares of the Company on any Stock Exchange. The Company is under process to comply the requisite compliance with Dissemination Board of BSE within due course.

The Company is making ensure due compliance with the requirements stipulated under clause 49 of the Listing Agreements entered into with the stock exchange aligned with Companies Act, 2013.

DIRECTORS AND KEY MAMGEMENT PERSONNEL

At the Annual General Meeting of the Company held on 30/09/2014, the meeting had approved the terms of appointment of Mr. Biswajit Barua, Mrs. Bela Garg, Mrs. Sunita Hanuman Mal Singhi for five years upto the conclusion of thirty fifth Annual General Meeting as Independent Directors of the Company.

All the Independent Directors have given declaration that they meet the criteria of Independence as laid down U/S 149(6) of the Act and Clause 49 of the Listing agreement entered into with Stock Exchange. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the rules made there under and are independent of management.

Mr. Umesh Kumar Thaker has been appointed a Whole-time Director of the Company w.e.f. 01.09.2014.

In accordance with the Companies Act, 2013 Mr. Abhishek Kumar Jain retires by rotation and being eligible offers himself for reappointment.

Mr. Dhanpat Kumar Bothra was appointed Non-Executive Independent Director of the Company, Pursuant to Section 149, 152 Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, The Resolution seeking for approval of the members for the appointment of Mr. Dhanpat Kumar Bothra has been incorporated in the notice of the forthcoming Annual General Meeting of the company along with brief of details. The company has received a notice under Section 160 of the Act along with the requisite deposit proposing for the appointment.

During the year, the Non-executive Director of the company had no material pecuniary relationship or transaction with company.

The Notice convening the Annual General Meeting includes the proposals for appointment/re- appointment of the Directors. Brief resumes of the Directors proposed to be appointed / re-appointed have been provided as an Annexure to the Notice convening the Annual General Meeting as stipulated under Clause 49 of the Listing Agreement have also been included.

COMPANY SECRETARY AND CFO

The Board does not have CFO and Company Secretary as required compliances of the Listing Agreement of the stock exchange aligned with companies Act, 2013 properly during the year under review. The Board is under process to appoint CFO and Company Secretary. Further, your directors have complied with all the legal compliances/formalities as required under different statute, through whole time practicing Company secretary.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms the part of the Directors Report.

REMUNERATION OF THE KEY MANAGERIAL PERSONNEL

Mr. Umesh Kumar Thaker (Whole Time Director) has received remuneration of Rs. 1, 40,000/- during financial year 2014-2015.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

DIRECTORS' REPORT (Contd...)

INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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 and the relevant Rules.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2015 and of the profits of the company for the year ended on that date;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts have been prepared on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details pertaining composition of Audit Committee are included in the Corporate Governance Report.

During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE AND POLICY

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under Section 178 of the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement.

The Company's policy appointment and remuneration and other matter provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which part of the director's report.

NO OF MEETING OF THE BOARD

Seven meeting of the Board were held during the year, for detail of the meetings of the board, please refer to the corporate governance report, which forms part of this report

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

DIRECTORS' REPORT (Contd...)

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of the Company has formed a Risk Management Committee to frame implement and monitor risk management plan for the company. The Committee is responsible for reviewing the risk management and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks control. Major risk identified by the business and function are systematically addressed through mitigating actions on a continuing basis.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2015 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as "Annexure A".

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In line with the best Corporate Governance practices, Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable. However, the Company has made investments in earlier years, details of which are given in the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and hence enclosing of FORM AOC-2 is not required. The Company has developed a Related Party Transactions Policy for the purpose of identification and monitoring such type of transactions.

CORPORATE GOVERNANCE

The Company has complied with all the mandatory requirements of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance and a Certificate from M/s. S. R. Ghedia & Associates, Chartered Accountants, Statutory Auditors, regarding compliance with the conditions of Corporate Governance is given in a separate section and forms part of the Annual Report.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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DIRECTORS' REPORT (Contd...)

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, the Management Discussion & Analysis Report for the year under review is given below:

The management of Sidh Management Corporate Services Limited presents the analysis of performance of the Company for the Financial Year 2014-2015 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments.

Sidh Management Corporate Services Limited is engaged in the trading activities & consulting services with an excellent track record of growth in the Indian domestic market since 30 years. The Company adherence to strong business ethics and transparent corporate policies.

Over the recent past, multiple factors have worked together to facilitate growth in the Trading sector in India. These include growth in household income and consumption, expansion in the food processing sector and increase in exports.

Gross domestic product (GDP) in India was recorded at US\$156.1 billion in F.Y.-2015. According to the advanced estimates of Central Statistical Organization, trading sector recorded a growth of 3.6 per cent in F.Y.-2015.

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture or associate 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 do not apply to our Company.

Conservation of Energy	:	NIL
Technology Absorption	:	NIL
Foreign exchange earnings and out go	:	NIL

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:-

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

HRD INITIATIVES

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the up-liftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

DIRECTORS' REPORT (Contd...)

AUDITORS & AUDITORS OBSERVATIONS

The matter related to Auditors and their Reports are as under:

(i) STATUTORY AUDITORS

M/s. S. R. Ghedia & Associates, Chartered Accountants, Mumbai, (FRN 118560W) the Statutory Auditors of your Company retire at the ensuing Annual General Meeting and offer themselves for re-appointment. In accordance with Section 139 of the Companies Act, 2013 ('the Act') read with the Rules made thereunder, M/s. S. R. Ghedia & Associates, Mumbai, (FRN 118560W) can be appointed as Statutory Auditor of the Company from the conclusion of the forthcoming AGM till the conclusion of the 36th AGM to be held in the year 2020, subject to ratification of their appointment at the subsequent AGMs. They have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139(1) of the Act read with Companies (Audit and Auditors) Rules, 2014 and that they satisfy the criteria given under Section 141 of the Act.

The Board recommends the Appointment of M/s. S.R. Ghedia & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the 36th Annual General Meeting and also the payment of remuneration to be approved in the ensuing Annual General Meeting.

Members are requested to consider the re-appointment of the Statutory Auditors.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The Report given by the Statutory Auditors for the Financial Statements for the year ended 31st March, 2015 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

(ii) SECRETARIAL AUDITORS

M/s Vineet Pal & Associates, Practising Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2014-15 as required under Section 204 of the Companies Act, 2013 and the Rules thereunder. The Secretarial Audit report for the financial year 2014-15 forms part of the annual report as "Annexure B" to the Boards Report.

Reply to the observations in the Secretarial Audit Report

The Company will be shortly appointing the Chief Financial Officer and Company Secretary.

Regarding other observations, the Management represented that the compliance with the said Section, Rules & Regulations unintentionally missed out the compliances but after such instance company is very cautious about the compliance of the provisions of the Act and has been regular in all compliances within the time limit as may be prescribed in the Act.

(iii) INTERNAL AUDITOR

The Board has appointed M/s. Mohindra Arora & Co., Chartered Accountants as Internal Auditors of the Company for Financial Year 2014-2015 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

The Suggestions made by the Internal Auditor in their Report were properly implemented.

SHARES

The Company has issued 3, 32,367 Equity shares against conversion of Fully Convertible Warrants during the year under review.

- a. The Company has not bought back any of its securities during the year under review.
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. No Bonus Shares were issued during the year under review.
- d. The Company has not provided any Stock Option Scheme to the employees.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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DIRECTORS' REPORT (Contd...)

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

No of complaints received	:	Nil
No of complaints disposed off	:	Nil

CODE OF CONDUCT

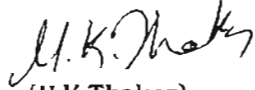
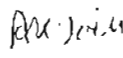
As prescribed under Clause 49 of the Listing Agreement, a declaration signed by Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2014-15 forms part of the Corporate Governance Report.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the contributions made by the employees at all levels, whose continued commitment and dedication helped the company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

By Order of the Board
For Sidh Management Corporate Services Limited

Place : New Delhi
Date : 26/08/2015

 
(U.K.Thaker) (A.K.Jain)
(Whole-time Director) (Director)

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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Annexure to the Directors' Report

Annexure A

<p>Form No. MGT-9 EXTRACT OF ANNUAL RETURN As on the financial year ended on 31/03/2015 Of Sidh Management Corporate Services Limited [Pursuant to Section 92(1) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]</p>

I. REGISTRATION AND OTHER DETAILS

i)	CIN:	L65999DL1985PLC019846
ii)	Registration Date [DDMMYY]	16/01/1985
iii)	Name of the Company	Sidh Management Corporate Services Limited
iv)	Category / Sub-Category of the Company	Company Limited by share Indian Non-Government Company
v)	Address of the Registered Office and Contact details	E - 253, Saraswati Kunj Apartments, 25 I. P. Extension, Patparganj, New Delhi - 110 092. Tel- 011-22727486
vi)	Whether listed Company (Yes / No)	Yes, De-recognized DSE (Transfer to dissemination Board of BSE)
vii)	Name, Address and Contact details of Registrar & Transfer Agents, if any	Adroit Corporate Services (P) Limited. 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Mumbai - 400059 Tel. : 022-42270400/25896060/28594060

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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Trading Activities	99611299	88.68%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
NONE					

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Annexure to the Directors' Report

Annexure A(contd...)

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

ii) Category-wise Share Holding

2. Non-Institutions									
a) Bodies Corp.	2,06,001	7,97,832	10,03,833	56.23%	2,06,011	10,64,499	12,70,510	60.00%	3.77%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10,000	62,500	72,500	4.06%	14,990	67,500	82,490	3.90%	(0.17%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		86,500	86,500	4.85%		86,500	86,500	4.09%	(0.76%)
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - DR									
Sub-total (B)(2):-	2,16,001	9,46,832	11,62,833	65.14%	2,21,001	12,18,499	14,39,500	67.98%	2.84%
Total Public Shareholding (B)={B}(1)+ (B)(2)	2,16,001	9,46,832	11,62,833	65.14%	2,21,001	12,18,499	14,39,500	67.98%	2.84%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	6,65,201	11,19,932	17,85,133	100.00%	6,70,201	14,47,299	21,17,500	100.00%	0.00%

Note: Percentage in bracket represents negative percentage

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Abhishek Kumar Jain	56,000	3.14	0	56,000	2.65	0	(0.49%)
2	B.D. Jain	44,000	2.46	0	44,000	2.08	0	(0.39%)
3	Champion Tie-Up Services Pvt Ltd	74,326	4.16	0	86,000	4.06	0	(0.10%)
4	Manjula Jain	81,500	4.57	0	81,500	3.85	0	(0.72%)
5	Nigania Promoters Pvt Ltd	74,991	4.20	0	90,000	4.25	0	0.25%
6	Pramukhsoft Technologies Pvt Ltd	85,500	4.79	0	85,500	4.04	0	(0.75%)
7	Rajasthan Horticulture Pvt Ltd	70,660	3.96	0	83,000	3.92	0	(0.04%)
8	Sunil Exports Pvt Ltd	84,323	4.72	0	101,000	4.77	0	(0.05%)
9	Umesh Kumar Thaker	51,000	2.86	0	51,000	2.41	0	(0.45%)
	TOTAL	622300	34.86	0	678000	32.02	0	(2.84%)

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Annexure to the Directors' Report

Annexure A(contd...)

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

SN	Name of the Promoter Shareholders	Shareholding at the beginning of the year as on 01.04.2014		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Champion Tie-up Services Pvt Ltd. At the beginning of the year Increase: Further New Allotment of shares At the end of the year	74,326 11,674 86,000	4.16% (0.10%) 4.06%	86,000	4.06%
2.	Nigania Promoters Private Limited At the beginning of the year Increase: Further New Allotment of shares At the end of the year	74,991 15,009 90,000	4.20% 0.05% 4.25%	90,000	4.25%
3.	Rajasthan Horticulture Private Limited At the beginning of the year Increase: Further New Allotment of shares At the end of the year	70,660 12,340 83,000	3.96% (0.04%) 3.92%	83,000	3.92%
4.	Sunil Exports Private Limited At the beginning of the year Increase: Further New Allotment of shares At the end of the year	84,323 16,677 1,01,000	4.72% 0.05% 4.77%	1,01,000	4.77%

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

SN	Name of the Top 10 Shareholders	Shareholding at the beginning of the year as on 01/04/2014		Shareholding at the end of the year as on 31/03/2015		Change in shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Krepton Traders Pvt Ltd	72,666	4.07%	1,06,000	5.01%	33,334	0.94%
2	Pragya Builder Pvt Ltd	66,667	3.73%	1,00,000	4.72%	33,333	0.99%
3	Pragya Holding Pvt Ltd	66,667	3.73%	1,00,000	4.72%	33,333	0.99%
4	Preksha Builder Pvt Ltd	66,667	3.73%	1,00,000	4.72%	33,333	0.99%
5	GFC Securities & Finance Ltd	66,666	3.73%	1,00,000	4.72%	33,334	0.99%
6	Newtech Corporate Services Pvt Ltd	66,666	3.73%	1,00,000	4.72%	33,334	0.99%
7	Adhita Trading Co. Pvt Ltd	33,334	1.87%	50,000	2.36%	16,666	0.49%
8	Arav Trading Co. Pvt Ltd	33,334	1.87%	50,000	2.36%	16,666	0.49%
9	M.D.Jain Consultancy Pvt Ltd	33,333	1.87%	50,000	2.36%	16,667	0.49%
10	M & P E. Commerce Pvt Ltd	33,333	1.87%	50,000	2.36%	16,667	0.49%

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Annexure to the Directors' Report

Annexure A(contd...)

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	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. Umesh Kumar Thaker				
	At the beginning of the year	51,000	2.86%	51,000	2.41%
	At the end of the year	51,000	2.86%	51,000	2.41%
2	Mr. Abhishek Kumar Jain				
	At the beginning of the year	56,000	3.14%	56,000	2.64%
	At the end of the year	56,000	3.14%	56,000	2.64%
3	Mr. Dhanpat Kumar Bothra				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4	Mrs. Bela Garg				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4	Mr. Biswajit Barua				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4	Mrs. Sunita Hanuman Singhi				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

Company was not having any secured loans/unsecured loans and deposits during the financial year 2014-15.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Annexure to the Directors' Report

Annexure A(contd...)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Name of WTD: Mr. Umesh Kumar Thaker		
SN	Particulars of Remuneration	Amount (in Rs.)
1	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	1,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit - others, specify...	Nil
5	Others, please specify	Nil
	Total (A)	1,40,000
Ceiling as per the Act - As per Schedule V of the Companies Act, 2013		

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Abhishek Kumar Jain	Mr. Dhanpat Kumar Bothra	Mr. Biswajit Barua	Mrs. Sunita Hanuman Singhl	Mrs. Bela Garg	
1	Independent Directors						
	Fee for attending Board committee Meetings	0	5500	4000	1500	2000	13000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	Total (1)	0	5500	4000	1500	2000	13000
2	Other Non-Executive Directors						
	Fee for attending Board Committee Meetings	7000	0	0	0	0	7000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	Total (2)	7000	0	0	0	0	7000
	Total (B)=(1+2)	7000	5500	4000	1500	2000	20000
	Total Managerial Remuneration		20000				
	Overall Ceiling as per the Act		(Sitting Fees paid is within the limits specified under the Companies Act,2013)				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER / WTD : NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

Form No. MR-3

Secretarial Audit Report

For the Financial Year Ended 31st March, 2015

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

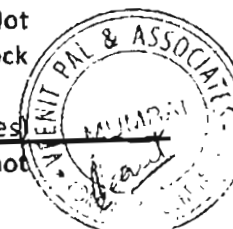
To,
The Members,
Sidh Management Corporate Services Limited,
CIN: L65999DL1985PLC019846
E-253, Saraswati Kunj Appts, 25 I. P. Ext. Parganaj,
New Delhi- 110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sidh Management Corporate Services Limited, (hereinafter called ("the Company"). The 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 and as per the explanations given to me the representations made by the management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 ("Audit Period") generally 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 March 31, 2015 according to the applicable provisions of:
 - The Companies Act, 2013 (the Act) and the rules made thereunder;
 - The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009-;
 - The Securities and Exchange Board of India (Employee Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 (effective 28th October, 2014)-(Not applicable during the Audit Period as the Company does not have any Employee Stock Option Scheme and Employee Stock Purchases Scheme);
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 - (not applicable during the Audit Period as the Company has not issued any debt securities)

Dated this 10th day of August, 2015.
Floor, R. No. 31, 67-69, Maharshi Karve Road,
Marine Lines (East), Mumbai, Maharashtra - 400 002.



- The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client – **(Not applicable during the Audit Period as the Company is not registered as Registrar to issue and Share Transfer Agent);**
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **(Not applicable during the Audit Period as the Company has not delisted/ nor proposed to delist its equity shares from any Stock Exchange);**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **(Not applicable during the Audit Period as the Company has not bought back/nor proposed to buyback any of its securities);**
- The other laws as applicable to the Company are based on the representation made by Directors of the Company. I report that the Company has generally complied with the provision of others laws which are applicable to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India
- The Listing Agreements entered into by the Company with the Delhi Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to our knowledge except to the extent as mentioned below:

- During the Audit Period, the Company has not appointed the Company Secretary and Chief Financial Officer as Key Managerial Person, pursuant to Section 203 of the Act and Rules made there under. The Management represented that the compliance with the said Section and Rules will be done after the Audit Period.*
- The Company has not provided the facility of electronic voting during the period Annual General meeting pursuant to Section 108 of the Act and Rules made there under.*
- The Company has not maintained or created functional website as per the requirement of Companies Act, 2013 and Rules made there under along with Listing Agreement.*

The Management represented that the compliance with the said Section, Rules & Regulations unintentionally missed out the compliances but after such instance company is very cautious about the compliance of the provisions of the Act and has been regular in all compliances within the time limit as may be prescribed in the Act.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were 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.

The Board decisions are recorded without recording any dissent by any member of the Board, and based on the Minutes there is no reason to believe that the Board Resolutions were dissented upon by any Board member/(s).

Account

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

I further report that, that during the Audit Period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations guidelines, standards, etc., referred to above.

**For Veenit Pal & Associates
Company Secretary**



Veenit Pal
(Proprietor)



ACS : 25565
CP : 13149

Place : Mumbai
Date : 20/08/2015

Note:: *This Report is to be read with my letter of even date which is annexed as Appendix-1 and forms and integral part of this report.*

Appendix-1

To,
The Members,
Sidh Management Corporate Services Limited,
CIN: L65999DL1985PLC019846
E-253, Saraswati Kunj Appts, 25 I. P. Ext. Parparganj,
New Delhi- 110092

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

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

For Veenit Pal & Associates
Company Secretary

Veenit Pal
(Proprietor)

ACS : 25565
CP : 13149

Place : Mumbai
Date : 20/08/2015

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interests of the stakeholders. The Board being trustee of the shareholders acknowledges its responsibilities for the creation and safeguarding of wealth on their behalf. Your Company continuously endeavors to uphold the value of transparency, integrity and accountability and complied with laws in all dealings with government other stakeholders. The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the stock exchange aligned with Companies Act, 2013, details of which are given below:

BOARD OF DIRECTORS

The Board of Directors comprises of Six Directors, out of these one is an executive Director and five are Non-Executive Directors including Independent. The Company has Non Executive as a Chairman. The number of Non- Executive Independent Directors is more than one third of the total number of Directors. The composition of the Board is in conformity with revised Clause 49 of the Listing Agreement entered into with the Stock exchange. None of the Non-Executive Independent Directors are responsible for the day to day affairs of the Company. The Directors have disclosed to the Company about the committee positions they occupy in other companies and have notified changes as and when they take place.

The Board comprises of three Non-Executive/ Independent Directors. During the Financial year, the Board Meeting was held on 28/05/2014, 09/06/2014, 13/08/2014, 26/08/2014, 13/11/2014 13/02/2015, 30/03/2015.

The Directors have disclosed to the Company about the committee positions they occupy in other companies and have notified changes as and when they take place.

The attendance of the Directors at the Board meetings, Annual General Meetings, as also number of directorship in Indian public Limited Companies and Membership of the committees of the Boards of such Companies which are as under:

Name of Director	Category	No. of Board Meeting Attended	Attendance at Last AGM	No. of other Directorships@	No. of Committee Membership#
Mr. Abhishek Kumar Jain	Non-Executive Director	7	Yes	7	4
Mr. Umesh Kumar Thaker	Whole time Director	7	Yes	5	2
Mr. Dhanpat Kumar Bothra	Non-Executive Independent Director	4	Yes	2	-
Mr. Biswajit Barua	Non Executive Independent Director	3	No	4	-
Mrs. Bela Garg	Non-Executive Independent Director	2	No	6	2
Mrs. Sunita Hanuman Singhi	Non Executive Independent Director	2	No	1	-

@ Including Private Limited Company

Only Audit Committee and Stakeholders relationship Committee in Listed Companies have been considered for the committee positions.

Presently, the Board does not have Company Secretary and CFO. Effective steps have been taken by the company for recruitment of Company Secretary and CFO.

Mr. Biswajit Barua, Mrs. Bela Garg and Mrs. Sunita Singhi were appointed Non- Executive Independent Director of the Company for term of five years and shall hold office up to the conclusion of the thirty fifth (35th AGM) Annual General Meeting, not liable to retire by rotation w.e.f. 26/08/2014.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE (Contd...)

Mr. Umesh Kumar Thaker has been appointed whole time Director w.e.f. 01/09/2014.

Mr. Abhishek Kumar Jain retires by rotation and being eligible offers himself for reappointment.

Mr. Dhanpat Kumar Bothra has been appointed as an Independent Directors on the Board of the Company for a term of five years with effect from 26th September, 2015.

None of the Non Executive Independent Directors have any material pecuniary relationship or transaction with company.

None of the Directors is related to any other Director.

Necessary information as mentioned in annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration. All Non-Executive Independent Directors have confirmed that they meet the criteria as mentioned under Clause 49 of the Listing Agreement and Section 149 of the Act, 2013.

The particulars of Directors, who are proposed to be appointed / reappointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting.

The Board has established procedure to enable the Board to periodically review compliance reports of all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non - Compliances.

CODE OF CONDUCT

The Board of Directors have approved and adopted Code of Business Conduct and ethics for all the Board Members and senior management. The Whole-Time Director has affirmed that each Board members and senior management acknowledged the receipt of the code of conduct and has affirmed the compliance with the code.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

In compliance with SEBI regulation on prevention of insider trading, the Company has instituted comprehensive Code of Conduct for its management and staff. The code lays down guidelines which advises them on procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning them of the consequences of violations

AUDIT COMMITTEE

The Company has an independent audit committee constituted in line with the provisions of Clause 49 of Listing Agreement with Stock Exchange read with Section 177 of the Companies Act, 2013. The Audit Committee reconstituted members of the Committee. It comprises of four Non-Executive/Independent Directors. The Committee appointed Mr. Dhanpat Kumar Bothra as Chairman of the Audit Committee, who has wide knowledge of finance and accounting etc. All other members are financially literate and possess necessary expertise in finance/ accounting and related experience.

The Audit Committee has met four times during the financial year 2014-2015 and not more than 120 days has elapsed between two such meetings. The meetings held during the financial year 2014- 2015 are: 27/05/2014, 12/08/2014, 12/11/2014 and 11/02/2015.

The Committee has now the following powers, role and terms of reference:

- To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- To Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board;
- To Review with the management and statutory auditors, the annual financial statements before submission to the Board;
- To Review the company's financial and risk management policies;
- Recommendation for appointment, remuneration and terms of the Statutory Auditors and internal auditor;
- Review of related party transaction;
- Compliances with accounting standards and change in accounting policies and practices;
- Approval for appointment of CFO;

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE (Contd...)

- Discussion with internal auditors of any significant findings and follow up there on;
- To review the functioning of whistle blower mechanism;
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time by the Listing Agreement and Companies Act, 2013.

COMPOSITION OF THE COMMITTEE

The present composition of Audit committee, changes since last annual report and the attendance at the meeting are as follows:

Name Of Director	Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Dhanpat Kumar Bothra	Non-Executive Independent (Chairman)	4	4
Mr. Abhishek Kumar Jain	Non-Executive	4	4
Mr. Biswajit Barua	Non-Executive Independent	4	2
Mrs. Bela Garg	Non-Executive Independent	4	2
Mr. Umesh Kumar Thaker	Non-Executive	4	1

Mr. Biswajit Barua (Non Executive Independent Director) was appointed a member of the committee w.e.f. 26/08/2014.

Mrs. Bela Garg (Non Executive Independent Director) was appointed a member of the committee. w.e.f. 26/08/2014.

Mr. Umesh Kumar Thaker resigned from the member of the committee w.e.f. 26/08/2014.

The Chairman of the Committee was present at the Annual General Meeting of the Company held on 30/09/2014.

STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of four members of the Committee, who are Non-Executive/Independent Directors. The Committee was appointed Mr. Biswajit Barua was elected as chairman in place of Mr. Dhanpat Kumar Bothra of the Stakeholders Relationship Committee. The Committee deals with stakeholder relations and security holder's grievances including matters related to investor's complaints, queries and requests relating to transfers of shares, non-receipt of Annual Reports, etc. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 or applicable provision of the Act and Clause 49 of the Listing Agreement of the Stock Exchange. Mr. Abhishek Kumar Jain is the Compliance Officer of the Company. The Committee supervises the mechanism for redressal of investor grievances and ensures cordial relations. The Committee also monitors the implementation and compliance with the company's Code of Conduct for Prohibition of Insider Trading. The Committee met two times during the year on 26/08/2014 and 09/02/2015. All complaints were attended to and as on march 2015, no complaints remained unattended or pending. The Company has registered SCORES with SEBI. However, it is maintaining by RTA of the company.

The present composition of committee, changes since last annual report and the attendance at the meeting are as follows:

COMPOSITION OF THE COMMITTEE

Name Of Director	Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Dhanpat Kumar Bothra	Non-Executive Independent	2	2
Mr. Abhishek Kumar Jain	Non-Executive	2	2
Mr. Biswajit Barua	Non-Executive Independent , Chairman	2	2
Mrs. Sunita Hanuman Singhi	Non-Executive Independent	2	1
Mr. Umesh Kumar Thaker	Non-Executive	2	1

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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CORPORATE GOVERNANCE (Contd...)

Mr. Biswajit Barua (Non Executive Independent Director) was appointed as a Chairman of the Committee. w.e.f. 26/08/2014.

Mrs. Sunita Hanuman Singhi (Non Executive Independent Director) was appointed a member of the Committee w.e.f. 26/08/2014.

Mr. Umesh Kumar Thaker resigned from the member of the Committee w.e.f. 26/08/2014.

No share transfer request was pending. Share transfers and other related records duly signed by a practicing Company Secretary have been furnished to Stock Exchanges.

SHARE TRANSFER AGENT FOR DEMATERIALISATION OF SHARES

The shares of the company, being in the compulsory demat list, are transferable through the depository system. Shares in physical & dematerialized form are processed through M/s Adroit Corporate Services (P) Ltd., Mumbai Registrar & Share Transfer Agent of the Company and approved by the Share Transfer Committee.

SHARE TRANSFER SYSTEMS

The Company offers the facility of transfer cum de-materialization to its shareholders. On receipt of the demat request both physical and electronically and after verification, the share are de-materialized and an electronic credit of shares is given in the account of the shareholders.

The SEBI vide its circular Nos MRD/DOP//Cir- 05/2009 dated 20th May, 2009 and SEBI /MRD / DOP /SE RTA /cir - 03/2010 dated 7th January, 2010 has made it mandatory to furnish a copy of income Tax PAN Card to the Company / the Registrar and share Transfer Agent for Transfer / Transmission / deletion / transposition of securities held in physical Form.

SEBI vide its circular No CIR/CFD/DIL/10/2010 dated 16th December 2010 has amended Clause 5A of the Listing Agreement by laying down a uniform procedure for dealing with unclaimed share in physical mode and getting the same dematerIALIZED after completing the said procedure. The Company Registrar & share Transfer agent is in the process of complying with said amendment.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee decides the remuneration of Directors and Senior Management officers of the Company. All the members of Nomination and Remuneration Committee are Non-Executive Directors. During the F.Y. 2014-2015, the Nomination and Remuneration Committee met one time and all the members of the Committee were present in each meeting Below-mentioned table gives the composition and attendance record of the Nomination and Remuneration Committee:-

COMPOSITION OF THE COMMITTEE

Name Of Director	Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Dhanpat Kumar Bothra	Non-Executive Independent	1	1
Mr. Abhishek Kumar Jain	Non-Executive	1	1
Mr. Biswajit Barua	Non-Executive Independent , Chairman	1	1
Mrs. Sunita Hanuman Singhi	Non-Executive Independent	1	
Mr. Umesh Kumar Thaker	Non-Executive	1	

Mr. Biswajit Barua (Non Executive Independent Director) was appointed a member of the Committee w.e.f. 26/08/2014.

Mrs. Sunita Hanuman Singhi (Non Executive Independent Director) was appointed a member of the Committee w.e.f. 26/08/2014.

Mr. Umesh Kumar Thaker resigned from the member of the Committee w.e.f. 26/08/2014.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE (Contd...)

The Committee's constitution and terms of reference are in compliance with the provisions Section 178 of companies Act, 2013 revised Clause 49 of the Listing Agreement of the Stock Exchange from time to time, The Committee is entrusted with the following powers:-

- ❖ To identify person who are qualify to become directors and who may be appoint in senior management in the board their appoint reappoint and removal.
- ❖ To recommend / approve remuneration of whole time director / executive or any director, key personnel and any increase there in from time to time, within the limit approval by the members.
- ❖ To recommend /approve remuneration of Non executive Director/ Independent Director / Executive Director in the form of sitting fees for attending the meeting of the Board and its committee and remuneration for other services etc.
- ❖ To devise a policy on Board diversity.
- ❖ To exercise such other powers as may be delegated to it by the Board from time to time.

REMUNERATION

The sitting fees for attending each meeting of Board Meeting for Non-Executive/ Independent Directors is decided by the Nomination and Remuneration Committee. There is no pecuniary relationship or transaction of the Company with its Non-Executive Directors/ Independent Directors other than payment of sitting fees per meeting to them for attending Board & Committee Meeting. During the year under review, the Company has not paid any sitting fees to its Non-Executive Directors/ Independent Directors.

The detail of remuneration of Mr. Umesh Kumar Thaker (Whole-time Director) is as under:

(Amount in Rs.)

Name of Director	Salary cum Allowances	Stock Options & Other Benefits	Service Contract Tenure
Mr. Umesh Kumar Thaker	Rs. 1,40,000/-	Nil	3 Year

GENERAL BODY MEETING:

The last three Annual General Meetings were held at the registered office as per details given below:

Year	Date	Day	Time
2013 - 2014	30/09/2014	Tuesday	10.00 A. M.
2012 - 2013	27/09/2013	Friday	10.00 A. M.
2011 - 2012	27/09/2012	Thursday	11.30 A. M.

POSTAL BALLOT:

Special Resolutions were passed with requisite majority of following matters through postal Ballot for the year 2013, which was declared the results 21.02.2013.

- 1) Alteration of Main Object Clauses of the Company
- 2) Change of Name of the Company
- 3) Alteration, modifications and insertion in Articles of Association of the Company

The Company has been complied all statutory requirements comprised in the Listing Agreements rules & regulation and guidelines of Stock Exchanges and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) and read with SEBI (Substantial Acquisition of Shares and Takeover Regulations) Act and (including any statutory modification(s) or re-enactment thereof for the time being in force), other applicable provisions of the Companies Act, 1956.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE (Contd...)

MEETING OF INDEPENDENT DIRECTOR

The Independent Directors of the company at their Meeting held on 30th March, 2015 wherein, they have reviewed and discussed the quality, policy, other information as per the requirement of the Companies Act 2013 along with applicable Rules and requirements of the Listing agreement and confirmed to the management and the Board .

RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company at their Meeting held on 13th February, 2015 constituted a Risk Management Committee of the Board comprising of Mr. Biswajit Barua, Chairman, Mrs. Sunita Hanuman Singhi and Mrs. Bela Garg.

The Board has constituted the Risk Management Committee as per the requirement of the Companies Act 2013 along with applicable Rules and requirements of the Listing agreement.

The risk management committee lays down procedures:

- To inform Board members about the risk management and minimization procedure;
- Framing implementing and monitoring the risk management plan for the Company;
- Any other matter that may be entered to the Committee by the Board.

DISCLOSURE

There were no instances of non – compliance or penalty, strictures imposed on Your Company by Stock Exchange, SEBI or any statutory authorities on any matter related to capital markets during the last three years.

There are no significant transactions with the related parties namely, Promoters / Directors or the Management their Associates or Relatives etc. that may have a conflicting with the interest of the Company.

The Company has appointed Secretarial Auditors, Internal Auditors under the provisions of the Companies Act, 2013 along with applicable Rules and requirements of the Listing Agreement of the Stock Exchanges.

The guidelines / Accounting Standards lay down by the Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial statements of the company in all material respects.

The Company does not have any subsidiary, Joint Venture and Holding Company.

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

The non-mandatory requirements, to the extent followed by the company have been stated in this report.

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee.

The Company has been complied for listing 997000 Equity Shares (FCW) during year 2013-2014 with The Delhi Stock Exchange Limited in due time. No confirmation received about aforesaid equity shares with concern Stock Exchange.

DSE NON OPERATIONAL STOCK EXCHANGE

The Delhi Stock Exchange Limited has declared De-recognized /Non-operational Stock Exchange vide circulars dated 30.05.2012 and 22.05.2014 issued by Securities Exchange Board of India. Such listed companies may opt for listing in other exchange after complying with their listing norms or which do not voluntarily delist will be moved to the dissemination Board of BSE. Our Company preferred to opt for Dissemination Board of BSE Limited.

SECRETARIAL AUDIT FOR RECONCILIATION OF SHARE CAPITAL

A qualified Practicing Company Secretary carried out Secretarial Audit to reconcile the total admitted equity share capital with National Securities Depository Limited and the Central Depository Services Limited and the total issued and listed equity share capital. The Secretarial Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CORPORATE GOVERNANCE (Contd...)

MEANS OF COMMUNICATION:

The quarterly / half yearly and audited financial results of the company are published in leading English / Hindi (regional) newspapers. The results are not sent individually to the each shareholder. Such financial are covered by limited review reports by the statutory auditors. The quarterly results as well as the proceedings of the AGM / EOGM are submitted to DSE immediately after conclusion of the respective meeting. The Company is in compliance with the provisions of the Listing Agreement pertaining to the intimation of notice of board meeting, publication of notice and results, outcome of the meeting etc.

GENERAL SHARE HOLDER INFORMATION

1.	Compliance Officer	:	Mr. Abhishek Kumar Jain E-253, Saraswati Kunj Apartments, 25, I. P. Extension, Patpargunj, Delhi - 110 092
2.	Annual General Meeting.	:	
a.	Date & Time	:	Saturday, 26 th September, 2015 at 10.00 A.M.
b.	Venue	:	E-253, Saraswati Kunj Apartments, 25, I. P. Extension, Patpargunj, Delhi - 110 092
c.	Financial Calendar	:	1 st April 2015 to 31 st March 2016
	Quarterly Results	:	First Quarter - within 45 days from the end of first quarter Second Quarter—within 45 days from the end of second quarter Third Quarter - within 45 days from the end of third quarter Fourth Quarter- within 60 days from the end of financial year
d.	Date of Book Closure	:	22/09/2015 to 26/09/2015
e.	Listing on Stock	:	The Delhi Stock Exchange Limited Listing fees have been paid for the financial year.
f.	Stock Code	:	4830
g.	Demat ISIN in NSDL & CDSL for equity shares	:	INE482E01014
h.	Registrar and share Transfer Agent	:	Adroit Corporate Services (P) Limited. 19, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Mumbai - 400059 Tel. : 022-42270400/25896060/28594060 Fax : 022-28503748 Email : adroits@vsnl.net Website : www.adroitcorporates.com
i.	No dividend has been recommended by the Board of Directors for the FY 2014-15		
j.	The Shares of the Company have not been trading in t The Delhi Stock exchange Limited, as such Market Price data- high, low & Volume at DSE during each month in last financial year is not given.		

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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CORPORATE GOVERNANCE (Contd...)

DISTRIBUTION OF SHAREHOLDINGS:

Categories of Shareholders as on 31/03/2015:

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	18	6,78,000	32.02
Other Bodies Corporate	59	12,70,510	60.00
Individual / Others	218	1,68,990	7.98
Total	295	21,17,500	100.00

DISTRIBUTION OF SHAREHOLDINGS AS ON 31/03/2015:

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1 - 500	210	71.18	43,880	2.07
501 - 1000	1	0.34	1,000	0.05
1001 - 2000	2	0.68	3,300	0.16
2001 - 3000	0	0.00	0	0
3001 - 4000	0	0.00	0	0
4001 - 5000	1	0.34	4,320	0.20
5001 - 10000	11	3.73	1,00,000	4.72
10001 - above	70	23.73	19,65,000	92.80
Total	295	100.00	21,17,500	100.00

DECLARATION

This is to confirm that the Company has adopted a Code of Conduct for the members of the Board and the Senior Management Personnel in accordance with the provision of Listing Agreement.

I confirm that the Company has in respect of the year ended 31st March, 2015, received from the senior Management and members of the Board a declaration of compliance with code of conduct as applicable to them.

By Order of the Board
For Sidh Management Corporate Services Limited

Place : New Delhi
Date : 26/08/2015


(U.K. Thaker)
(Whole-time Director)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of Sidh Management Corporate Services Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Sidh Management Corporate Services Limited ("the Company") for the year ended on March 31, 2015, as stipulated in Clause No.49 of the Listing Agreement of the Company with the Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement to the extent possible and as applicable to it.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

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

For S.R.Ghedia & Associates
(Chartered Accountants)
FRN :: 118560W



S. Jain

(Suman Jain)
Partner
M. No. 101849

Place : Mumbai
Date : 26/08/2015

INDEPENDENT AUDITORS' REPORT**To The Members of Sidh Management Corporate Services Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s. Sidh Management Corporate Services Limited**, ("the Company") which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

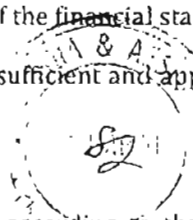
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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

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

Opinion

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



INDEPENDENT AUDITORS' REPORT

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the 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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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 material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R.Ghedia & Associates
(Chartered Accountants)
FRN :: 118560W



S. Jain

(Suman Jain)
(Partner)

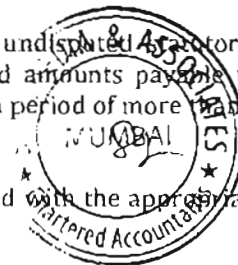
M. No. 101849

Place : Mumbai
Date : 28/05/2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date)

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, on the basis of available information.
- (b) As explained to us, the Fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- (ii) In respect of its inventories:
- (a) The inventories have been physically verified by the management at reasonable Intervals. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The company has maintained proper records of inventory. No material discrepancies were noticed on such physical verification as compared to book records.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, requirement of clause (iii) (a) and clause (iii) (b) of paragraph 3 of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purpose of inventory and fixed assets and for the sale of goods .During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) The company has not accepted any deposits from public during the year within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records for the Company under sub-section (1) of Section 148 of the Companies Act, 2013.
- (vii) According to the information and explanations given to us and on the basis of the records of the Company, in respect of its statutory dues:-
- (a) The company has been generally regular in depositing undisputed statutory dues with the appropriate authorities as applicable to it. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
- (b) There are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (c) There were no amounts required to be transferred to Investor Education and Protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT (contd...)

- (viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) According to the information and explanations provided to us, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (x) According to the information and explanations provided to us, the Company has not given any guarantee for loans taken by others from bank or financial institution.
- (xi) According to the information and explanations given to us, the Company has not obtained any term loans during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations provided by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For S.R.Ghedia & Associates
(Chartered Accountants)
FRN :: 118560W



S. Jain

(Suman Jain)
(Partner)
M. No. 101849

Place : Mumbai
Date : 28/05/2015

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
		Amt in Rs.	Amt in Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	211,75,000	178,51,330
(b) Reserves and Surplus	2	329,33,079	230,89,056
(c) Money Recd against Warrant		-	33,23,670
		541,08,079	442,64,056
2 Non-Current Liabilities			
(b) Deferred Tax Liabilities	3	3,40,099	98,376
		3,40,099	98,376
3 Current liabilities			
(a) Other Current Liabilities	4	28,090	23,596
(b) Short-Term Provisions	5	1,36,677	68,410
		1,64,767	92,006
TOTAL		546,12,945	444,54,439
B ASSETS			
1 Non-Current assets			
(a) Fixed Assets			
(i) Tangible Assets	6	55,33,571	7,43,023
(b) Non-Current Investments	7	158,92,879	139,95,000
(c) Long-Term Loans and Advances	8	59,45,500	55,00,000
(d) Other Non Current Assets	9	26,000	39,000
		273,97,950	202,77,023
2 Current assets			
(a) Inventories	10	69,03,309	69,03,309
(b) Trade Receivables	11	32,37,074	22,76,111
(c) Cash and Cash Equivalents	12	4,60,613	7,02,546
(d) Short Term Loans & Advances	13	165,64,500	142,95,450
(e) Other Current Assets	14	49,500	-
		272,14,996	241,77,416
TOTAL		546,12,945	444,54,439
Significant Accounting Polices & Notes to the Accounts	22	0	-

As per our attached report on even date
For S. R. Ghedia & Associates
Chartered Accountants

S. Jain
(Suman Jain)
(Partner)
M.No. 101849



For and on behalf of the Board of Directors
For Sidh Management Corporate Services Limited

U.K. Thaker
(U.K. Thaker)
(Whole Time Director)

A.K. Jain
(A.K. Jain)
(Director)

Place :: Mumbai
Date :: 28/05/2015

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations (Gross)	15	47,75,710	42,00,118
II	Other income	16	6,11,690	1,43,642
III	Total revenue (I+II)		53,87,400	43,43,760
IV.	Expenses			
	Purchases of Stock-in-trade	17	32,76,096	31,96,742
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18	-	-
	Employee Benefits Expenses	19	4,05,474	2,68,799
	Depreciation and Amortization Expenses	20	4,92,499	1,96,975
	Other Expenses	21	8,55,069	5,18,362
	Total Expenses		50,29,138	41,80,878
V	Profit before tax (III-IV)		3,58,262	1,62,882
VI	Tax Expenses:			
	(1) Current Tax		68,267	68,410
	(2) Deferred tax		2,41,723	-18,079
	(3) Income Tax Paid for Earlier Year		-	31,766
			3,09,990	82,097
VII	Profit for the Period(V-VI)		48,272	80,785
VIII	Earnings per Equity Share of Rs.10/- each):			
	(a) Basic		0.02	0.05
	(b) Diluted		0.02	0.05
Significant Accounting Policies & Notes to the Accounts		22		

As per our attached report on even date

For S. R. Ghedia & Associates

Chartered Accountants

S. Jain

(Suman Jain)

(Partner)

M.No. 101849



For and on behalf of the Board of Directors

For Sidh Management Corporate Services Limited

U.K. Thaker

(U.K.Thaker)

(Whole Time Director)

A.K. Jain

(A.K.Jain)

(Director)

Place :: Mumbai

Date :: 28/05/2015

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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

PARTICULARS		2014-15	2013-14
		Amt In Rs.	Amt In Rs.
(A)	Cash Flow From Operating Activities		
	Net Profit before Tax	358262	162882
	Adjustments for :-		
	Miscellaneous Income	(611690)	(143642)
	Depreciation/amortization	492499	196975
	Deferred Revenue Expenses W/off	13000	13000
	Operating Profit Before Working Capital Changes	252071	229215
	Adjustments for :-		
	Inventories	0	0
	Trade Receivables	(960963)	(1207271)
	Long Term Loans & Advances	(445500)	(1227788)
	Short Term Loans & Advances	(2269050)	(2500000)
	Trade Payables	4494	(27628)
	Other Current Assets	(49500)	0
	Cash Generated From Operations	(3468448)	(4733472)
	Payment of Tax	0	(148221)
	Net Cash Inflow/Outflow From Operations	(3468448)	(4881693)
(B)	Cash Flow From Investing Activities		
	Purchases of Fixed Assets	(5458306)	0
	Purcashe of Investments	(1897879)	0
	Miscellaneous Income	611690	143642
	Net Cash (used in) Investing Activities (B)	(6744495)	143642
(C)	Cash Flow From Financing Activities		
	Increase in Capital	0	0
	Increase in Share Premium	0	0
	Money received against warrants (2nd Conversion)	9971010	9967980
	Decrease in Other Long Term Liabilities	0	(7325000)
	Net Cash flow from Financing Activities (C)	9971010	2642980
	Net Increase /(Decrease) In Cash & Cash Equivalents (A+B+C)	(241933)	(2095071)
	Cash & Cash Equivalents as at the beginning of the year	702546	2797617
	Cash & Cash Equivalents as at the end of the year	460613	702546

As per our attached report on even date
For S. R. Chedia & Associates
Chartered Accountants

S. Jain

(Suman Jain)
(Partner)
M.No. 101849



For and on behalf of the Board of Directors
For Sidh Management Corporate Services Limited

U.K. Thaker *A.K. Jain*

(U.K.Thaker) (A.K.Jain)
(Whole Time Director) (Director)

Place :: Mumbai
Date :: 28/05/2015

Notes forming part of Financial Statements for the year ended 31st March 2015

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-1		
SHARE CAPITAL		

AUTHORISED		

25,00,000 (P.Y .25,00,000)Equity Shares of Rs. 10/- each	250,00,000	250,00,000
ISSUED, SUBSCRIBED & FULLY PAID UP		

21,17,500 (P.Y 17,85,133)Equity Shares of Rs.10/- each fully paid-up.	211,75,000	178,51,330
TOTAL	211,75,000	178,51,330
Notes to Share Capital		

(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :		
Equity shares outstanding at the Beginning of the year		
-Number of shares	17,85,133	14,52,867
-Amount	178,51,330	145,28,670
Equity shares issued during the year (Upon Conversion of Fully Convertible Warrants)		
-Number of shares	3,32,367	3,32,266
-Amount	33,23,670	33,22,660
Equity shares outstanding at the End of the year		
-Number of shares	21,17,500	17,85,133
-Amount	211,75,000	178,51,330
(ii) Terms / rights attached to Equity shares		

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is entitled to one vote per share. The Company has not declared any dividends for the year ended 31st March,2015.		
In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company , after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.		
(iii)Name of the Shareholders holding more than 5% shares in the Company :-		

Krepton Traders Pvt Ltd		
In Nos.	1,06,000	1,06,000
% Holdings	5.01%	5.94%

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March 2015

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-2		
RESERVES AND SURPLUS -----		
Securities Premium Reserve -----		
Balance as per last Balance Sheet	199,38,990	99,71,010
Addition During the year	99,71,010	99,67,980
	299,10,000	199,38,990
Surplus in Statement of Profit and Loss -----		
Balance as per last Balance Sheet	31,50,066	30,69,281
Add :: Profit for the year	48,272	80,785
Less: Depreciation in respect of assets whose useful life is over	1,75,259	-
	30,23,079	31,50,066
TOTAL	329,33,079	230,89,056
NOTE :-3		
OTHE LONG TERM LIABILITIES -----		
Others	-	-
TOTAL	-	-
NOTE :-3		
DEFERRED TAX LIABILITIES -----		
Difference between book and tax Depreciation	3,40,099	98,376
TOTAL	3,40,099	98,376
NOTE :-4		
OTHER CURRENT LIABILITIES -----		
Audit Fees Payable	28,090	23,596
TOTAL	28,090	23,596
NOTE :-5		
SHORT TERM PROVISIONS -----		
Provision for Taxation	1,36,677	68,410
TOTAL	1,36,677	68,410



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2015

NOTE :- 6

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		Amt in Rs.
	As At 1st April 2014	Additions/ Deductions	As At 31st March, 2015	As At 1st April 2014	For the Year	As At 31st March, 2015	As At 31st March, 2015	As At 31st March, 2014	
					Depreciation in respect whose of useful life is over				
TANGIBLE ASSETS									
Computers -End User Devices	20,21,820	725500	27,47,320	19,21,991	72,660	79,983	20,74,634	6,72,686	99,829
Computers -Servers & Networks	-	2774500	27,74,500	-	1,43,392	-	1,43,392	26,31,108	-
Furniture & Fixtures	11,65,879	1218306	23,84,185	7,19,988	1,67,998	6,983	8,94,969	14,89,216	4,45,891
Office Equipments	4,32,895	740000	11,72,895	2,35,592	1,08,448	88,294	4,32,334	7,40,561	1,97,303
TOTAL	36,20,594	54,58,306	90,78,900	28,77,571	4,92,499	1,75,259	35,45,329	55,33,571	7,43,023
Previous Year	36,20,594	-	36,20,594	26,80,596	1,96,975		28,77,571	7,43,023	-



Notes forming part of Financial Statements for the year ended 31st March 2015

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-7		
NON-CURRENT INVESTMENTS		
----- Trade Investments (valued at cost unless stated otherwise) -----		
Investment in Equity instruments of other Companies(Quoted) -----		
2,119,000(P.Y : 2,119,000) Equity shares of Mavens Biotech Ltd of Re. 1/- each, fully paid-up	105,95,000	105,95,000
6,800,000 (P.Y: 6,800,000) Equity shares of Adinath Bio-Labs Ltd of Re. 1/- each, fully paid-up	34,00,000	34,00,000
1,000 (P.Y: NIL) Equity shares of Andrew Yule Ltd of Re. 1/- each, fully paid-up	28,917	-
200 (P.Y: NIL) Equity shares of Dewan Housing Fin. Ltd of Rs. 10/- each, fully paid-up	1,00,610	-
4,400 (P.Y: NIL) Equity shares of Escorts Ltd of Re. 10/- each, fully paid-up	5,80,412	-
1,000 (P.Y: NIL) Equity shares of Fortis Healthcare Ltd of Re. 10/- each, fully paid-up	1,42,171	-
2,000 (P.Y: NIL) Equity shares of HFCL of Re. 1/- each, fully paid-up	46,047	-
3,000 (P.Y: NIL) Equity shares of Lycos Ltd of Re. 1/- each, fully paid-up	89,302	-
800 (P.Y: NIL) Equity shares of Premier Explosive Ltd of Re. 10/- each, fully paid-up	1,94,039	-
500 (P.Y: NIL) Equity shares of Sintex Ltd of Re. 1/- each, fully paid-up	66,841	-
1000 (P.Y: NIL) Equity shares of Snowmen Logistic Ltd of Re. 10/- each, fully paid-up	1,26,236	-
1,941 (P.Y: NIL) Equity shares of TCPL Packaging Ltd of Re. 1/- each, fully paid-up	5,23,304	-
TOTAL	158,92,879	139,95,000
Aggregate amount of Quoted Investment - Cost	158,92,879	139,95,000
- Market Value	-	-



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March 2015

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-8		
LONG TERM LOANS AND ADVANCES		
----- Unsecured, Considered good -----		
Others	59,45,500	55,00,000
TOTAL	59,45,500	55,00,000
NOTE :-9		
OTHER NON CURRENT ASSETS		
Miscellaneous Expenditure (To the Extent not written off or Adjusted)		
Deferred Revenue Expenditure	39,000	52,000
Less: Written off 1/5 th during the year	13,000	13,000
TOTAL	26,000	39,000
NOTE :-10		
INVENTORIES		
----- (As taken, Valued & Certified by the Management)		
Finished Goods /Stock -In Trade(At lower of Cost or Net realizable value)	69,03,309	69,03,309
TOTAL	69,03,309	69,03,309
NOTE :-11		
TRADE RECEIVABLES		
----- Unsecured, Considered good -----		
Others	32,37,074	22,76,111
TOTAL	32,37,074	22,76,111
NOTE :-12		
CASH AND CASH EQUIVALENTS		
----- (As Certified by the Management)		
Balance with Banks -In Current Accounts	84,833	4,35,455
Cash on Hand	3,75,780	2,67,091
TOTAL	4,60,613	7,02,546
NOTE :-13		
SHORT TERM LOANS AND ADVANCES		
----- Unsecured, Considered good -----		
Others	165,64,500	142,95,449
TOTAL	165,64,500	142,95,449
NOTE :-14		
Other Currents Assets		

TDS	49,500	-
TOTAL	49,500	-



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2015

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-15		
REVENUE FROM OPERATION(GROSS) -----		
(a) Sale of Traded Products	41,46,649	33,05,755
(b) Consultancy Services	5,00,950	8,94,363
(c) Profit on Trading in F& O	-4,808	-
(d) Profit on Trading in Shares	1,32,919	
TOTAL	47,75,710	42,00,118
NOTE :-16		
OTHER INCOME -----		
Interest Income	4,95,000	-
Miscellaneous Income	1,16,690	1,43,642
TOTAL	6,11,690	1,43,642
NOTE :-17		
PURCHASES OF STOCK-IN TRADE/FINISHED GOODS -----		
Purchase of Stock -in Trade /Finished Goods	32,76,096	31,96,742
TOTAL	32,76,096	31,96,742
NOTE :-18		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK -IN PROGRESS AND STOCK -IN TRADE -----		
Inventories at the end of the year		
Finished Goods /Stock -In Trade	69,03,309	69,03,309
	69,03,309	69,03,309
Inventories at the beginning of the year		
Finished Goods /Stock -In Trade	69,03,309	69,03,309
	69,03,309	69,03,309
Net	-	-



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2015

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amt in Rs.	Amt in Rs.
NOTE :-19		
EMPLOYEE BENEFITS EXPENSES -----		
Salaries and Wages	3,85,000	2,57,080
Staff Welfare Expenses	20,474	11,719
TOTAL	4,05,474	2,68,799
NOTE :-20		
DEPRECIATION AND AMORTISATION EXPENSES -----		
Depreciation and amortization for the year on tangible assets	4,92,499	1,96,975
TOTAL	4,92,499	1,96,975
NOTE :-21		
OTHER EXPENSES -----		
Advertisement Expenses	68,744	75,856
AGM Expenses	25,500	24,325
Payment to Auditor - As statutory Audit Fees	28,090	11,798
Bank Charges	169	11,210
Conveyance & Travelling	29,263	23,298
Demat Trading Expenses	3,428	-
Director Remuneration	1,40,000	-
Director Sitting Fees	20,000	12,500
Filing Fees	15,600	2,000
General Expenses	41,244	16,980
Listing Fees	22,472	5,618
Professional Fees	1,37,508	1,04,314
Postage & Courier	10,337	10,132
Printing & Stationary	52,208	34,361
Preliminary Expenses W/off	13,000	13,000
R&T and Dmat Service Charges	59,705	67,977
Retainership Fees	-	20,000
Rent & Service Charges	1,26,000	48,000
Selling & Distribution Expenses	51,000	28,800
Software Development & Maintenance	-	-
Telephone Expenses	10,801	8,193
TOTAL	8,55,069	5,18,362



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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Note:- 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:

Annexed to and forming part of the Balance Sheet as at 31st March, 2015 and of the Statement of Profit & Loss for the year ended on that date.

1. ACCOUNTING SYSTEM

- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the applicable mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.
- The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.
- The Accounting policies adopted during the current year, in the preparation of these financial statements, are consistent with that of the previous year.
- All the Assets and Liabilities have been classified as Current or Non-current as per the operating cycle criteria set out in the Schedule III to the Companies Act, 2013. As per the aforesaid criteria, the normal operating cycle of the Company is 12 months.
- All Expenses, Revenue from Operations and Other Income are accounted for on Accrual basis.

2. USE OF ESTIMATES

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

3. INVENTORIES

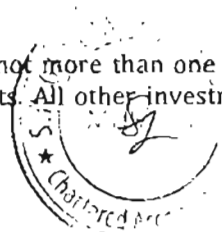
Finished Goods /Stock-In Trade are valued at lower of cost or net realizable value. Cost comprises all costs of purchases and other cost incurred in bringing the inventory to its present location and condition. Cost is determined on First in First out basis.

4. TANGIBLE FIXED ASSETS AND DEPRECIATION ON TANGIBLE FIXED ASSETS

- a) Fixed Assets are stated at cost less accumulated depreciation and impairment in value, if any.
- b) Costs comprised acquisition price or construction cost and other attributable costs, if any for bringing the assets to its intended use.
- c) Depreciation on Fixed Assets is provided on Written Down Value Method (WDV) as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

5. INVESTMENTS

- a) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.
- b) Long Term Investments are valued at Cost unless stated otherwise.
- c) Provision for diminution in the value of Long Term Investments is made only, if such a decline is, in the opinion of management, other than temporary.



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

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Note: - 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:

Annexed to and forming part of the Balance Sheet as at 31st March, 2015 and of the Statement of Profit & Loss for the year ended on that date.

6. PROVISION FOR CURRENT AND DEFERRED TAX::

Tax expense comprises current tax and deferred tax.

- a) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of Income Tax Act, 1961, after considering allowances and exemptions.
- b) Minimum alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance sheet, if there is convincing evidence that the company will pay normal tax in future and the resultant asset can be measured reliably.
- c) Deferred tax resulting from "timing difference" between taxable and accounting income for the reporting year that originate in one year and are capable of reversal in one or more subsequent years, is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.
- d) Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

7. EMPLOYEE BENEFITS

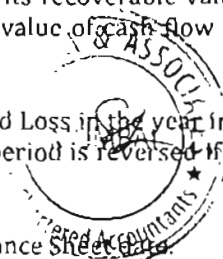
- a) All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.
- b) Since numbers of employee employed by the company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to Employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, Payment of Bonus Act, Employees' State Insurance Act, Payment of Gratuity Act, 1972 and all other allied Labor Acts or laws or any other rules and regulations relating to Employees are not applicable to the company.
- c) The employees employed by the Company during the year under review or part of the year have not completed Continuous service period of 5 years and there is not any un-availed/unutilized leave of any employees working with the company at the year end. As such they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, No such payment of any retirement benefits have been made during the year.

8. CASH FLOW STATEMENT

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

9. IMPAIRMENT OF ASSETS

- a) An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets.
- b) An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.
- c) In the opinion of the management, there is no impairment of assets as on Balance Sheet date.



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Note: - 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:

Annexed to and forming part of the Balance Sheet as at 31st March, 2015 and of the Statement of Profit & Loss for the year ended on that date.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- a) Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.
- b) In the opinion of the management, there are no contingent liabilities as on Balance Sheet date and nor any events occurred after the Balance Sheet date that affects the financial position of the Company.
11. During the financial year 2014-15, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.

12. RELATED PARTY DISCLOSURES

There were no contracts or arrangements made with related parties during the year under review.

13. KEY MANAGEMENT PERSONNEL

The Key management personnel are the directors, whose names are mentioned in the corporate governance report.

14. Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable" has not been furnished.

15. In compliance with the Accounting Standard AS-22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the company had provided for Deferred tax liability arising out of timing difference. During the year under report, there has been reversal of the said deferred tax liability to the extent of Rs.38,740/- (P.Y Rs.18,079/-), on account of difference between Book and Tax Depreciation accordingly, the said item has been credited to Statement of Profit & Loss of the year under report.

16. SEGMENT REPORTING::

The Company has Two reportable business segment i.e Trading Activities and Consultancy Services. The Company operates mainly in Indian market and there are no reportable geographical segments.

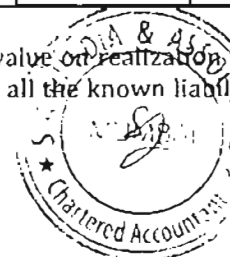
17. EARNING PER SHARE::

Earnings per share are calculated by dividing the profit attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

Particulars	2014-15	2013-14
Net Profit for the year attributable to the equity shareholders (Rs.)	65,702	80,785
Number of equity shares outstanding (in Nos.)	21,17,500	17,85,133
Basic and diluted earnings per share (Face value of Rs.10/- each)(Rs.)	0.03	0.05

18. In the Opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for.

19. Certain Debit and Credit Balances are being subject to confirmation.



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Note: - 22

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:

Annexed to and forming part of the Balance Sheet as at 31st March, 2015 and of the Statement of Profit & Loss for the year ended on that date.

20. Pursuant to the enactment the Companies Act, 2013 being effective from 01st April, 2014, the Company has re-assessed the useful lives of its fixed assets and depreciation has been charged accordingly in accordance with the provisions of Schedule II of the Act. As a result, amount of Rs.1,75,259 /- has been adjusted against the opening balance of retained earning being the carrying value of fixed assets whose lives are over as at the said date, in accordance with the Schedule II of the Companies Act, 2013. Also, the depreciation charge for the current year is higher by Rs.3,44,416/- as compared to the depreciation required to be charged under Companies Act, 1956.
21. During the year under review, the Company exercise for the allotment of Third (Final) conversion of 3,32,367 warrants into equity shares of the company out of 3,32,367 fully convertible warrants offered to Promoters and Non Promoters entities on preferential issue basis (Each warrant carrying an option/entitlement to subscribe to one number equity share of the face value of Rs. 10/- each, fully paid up, at a price of Rs. 40/- per shares, which includes a premium of Rs. 30/- per share, in exchange of each such warrant) to be converted later into equity shares at fully paid-up value at price of Rs. 10/-each.

In this context, the Company has already received a sum of Rs. 2,99,08,990/- (including 25% on application money and first & second allotment) from the warrant holders against 9,97,000 warrants (FCW) and subsequently third (final) conversion in respect of 3,32,267 warrants of Rs. 99,71,010/- has been received from the Promoters and Non Promoters allottees for the allotment of 3,32,267 warrants (FCW) for exercise of their conversion into equity shares of the company.

Accordingly, during the Financial Year ended 31/03/2015, the Company had raised funds to the tune of Rs. 99,71,010/- through FCW and the proceeds of the issue have been utilized as under:-

Particulars	Amt in Rs.
Fund Raised	99,71,010/-
Less: Utilized for meeting additional financial requirements for expansion of existing business and working capital needs	99,71,010/-
Balance lying with Bank as at 31.03.2014	Nil

22. The figures appearing in the Financial Statements have been rounded off to nearest rupee.
23. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatory to Notes 1 TO 22

As per our attached report on even date

For S. R. Ghedia & Associates
(Chartered Accountants)

S. Jain
(Suman Jain)
(Partner)
M.No.101849

For and on behalf of the Board of Directors
For Sidh Management Corporate Services Limited

U.K. Thaker
(U.K.Thaker)
(Director)

A.K. Jain
(A.K.Jain)
(Director)



Place :: Mumbai
Date :: 28/05/2015