

SMC Credits Ltd.

24, Ashoka Chambers, 5 B Rajindra Park,
Pusa Road, New Delhi – 110060

Email: smccorp011@yahoo.in

CIN: L65910DL1992PLC049566

PH: 011-45012880

Date 7th September, 2016

To,

The Secretary
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street,
Mumbai – 400001

Sub: Annual Report 2015-2016

Sir,

Please find enclosed herewith a copy of Annual Report for the financial year 2015-2016 of M/s SMC CREDITS LIMITED.

You are requested to please take it on your records

Thanking you

For SMC Credits Limited



Director
Prasahesh Arya

ANNUAL REPORT
2015-2016

SMC CREDITS LIMITED

BOARD OF DIRECTORS

Mr. Prasaresh Arya
Mr. Yashpriya Devpriya Arya
Mr. Harsh Priya Arya
Smt. Sukeerti Arya

STATUTORY AUDITORS

AVP & CO.
(Chartered Accountants)

REGISTRAR & SHARE TRANSFER AGENTS

Beetal financial & Computer Services (P) Ltd

BANKERS

Canara Bank
HDFC Bank Ltd

REGISTERED OFFICE

24, Ashoka Chambers,
5-B, Rajindra Park,
Pusa Road, New Delhi-110060

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the company will be held on Thursday the 29th September, 2016 at 10.00 A.M. at the Registered Office of the company to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statement of the company for the year ended 31st March, 2016, the statements of Profit & Loss Account for the year ended on that date and report of the Board of Directors and Auditors' thereon.
2. To appoint the Director in place of Mr. Prasaresh Arya (DIN :00006507) who retire by rotation and being eligible, offer himself for re-appointment.
3. To appoint the Auditors of the company and fix their remuneration.

Place : New Delhi
Dated : 01.09.2016

By Order of the Board

Chairman
(Yashpriya Devpriya Arya)
DIN:00505675

NOTES:

A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 15. The Company will also send communication relating to remote e-voting which inter alia would contain details of User ID and password.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. 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.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books on Thursday the 29th September, 2016.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form are requested to advise any change in their address or bank mandate immediately to the Company/ BEETAL.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN to the Company/BEETAL.
10. Members seeking further information about the accounts are requested to write to the Company at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in electronic/demat form may file nomination in the prescribed Form SH-13 (in duplicate) with the respective Depository Participant and in respect of shares held in physical form, the nomination form may be filed with the BEETAL.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to BEETAL , for consolidation into a single folio.
13. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copy of the Notice, Annual Report, remote e-voting ID & Password and all other communications from the Company electronically vide Circular No. 17/2011 dated April 21, 2011 and Circular No. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs.
14. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and the MCA Circular, no gifts/coupons shall be distributed at the Meeting.

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

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period will commence on 26th September, 2016 (9:00 a.m.) and ends on 28th September, 2016 (5:00 p.m). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "SMC Credits Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to anujgupta@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below for the AGM:
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any query, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2016.

SMC CREDITS LIMITED

Regd. Off: 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110060
CIN: L65910DL1992PLC049566

Directors' Report

To
The Members,

Your Directors have pleasure in presenting the 24th Annual Reports together with the Audited Accounts of the company for the year ended 31st March, 2016.

FINANCIAL RESULTS:-

	31st March, 2016	31st March, 2015
	(Amount in Rs.)	(Amount in Rs.)
Profit before depreciation and taxation	4,98,40,589	4,81,34,709
Less: Depreciation	3,92,085	4,92,687
Provision for Tax		
a)Current Tax	25,50,000	21,25,000
b)Deferred Tax	(13,339)	36,727
I.Tax adjustment of earlier year	(1,40,484)	(20540)
Profit after depreciation and taxation	4,70,52,327	4,55,00,835

DIVIDEND:

Your Directors do not consider it desirable to recommend any dividend.

DIRECTORS :

During the year under review Mr Prasahesh Arya, Director of the Company retires by rotation and is eligible for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

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

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis;

e) 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.

DEPOSITS

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

AUDITORS & AUDITORS REPORT

The Auditors **M/s AVP & Co.**, Chartered Accountants, will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The company has received a certificate from the auditor to the effect that the reappointment, if made, would be in accordance with section 139 & Section 141 of the Companies Act, 2013. The Board recommends their appointment. The observations of the Auditors have been explained wherever necessary in the appropriate notes to the Accounts and do not call for any further comments.

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

DISCLOSURES

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

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

b. NUMBER OF MEETINGS OF THE BOARD

Five meetings of the Board of Directors were held during the year. For further details, please refer report on corporate Governance of this Annual report.

c. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contract or arrangements made as per provisions of Section 188 of the Companies Act, 2013 , with related parties during the year under review.

d. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position which has occurred between the end of the financial year of the Company i.e. 31st March, 2016 and the date of the Directors' Report.

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

Provision as to conservation of energy, technology absorption and foreign exchange earning and outgo are not applicable to the company.

f. PARTICULARS OF EMPLOYEES

None of the employee of the Company is getting the remuneration whose particulars/information is required to be furnished Pursuant to the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

g. No case filed under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

h. No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

i. EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form MGT-9, which forms part of this report.

j. Particulars of loans, guarantees or investment

The company has not given any loans, guarantee, or investment.

CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance together with a certificate from the Company's Auditors confirming compliance is set out in the Annexure forming part of this report.

ACKNOWLEDGEMENT

Your Directors placed on record their appreciation for company's customer, suppliers, Bankers and Central and State Governments for their continued guidance, support and cooperation.

Your Directors place on the record their deep appreciation of contribution made by employees at all levels. Yours company's consistent growth was made possible by their Hard work, commitment, teamwork and loyalty.

The board of Directors of the company also expresses their gratitude to the share holders for their valuable and un-stinted support extended to the company throughout the year.

BY ORDER OF THE BOARD

Place : New Delhi
Dated : 30.05.2016

CHAIRMAN
(Yashpriya Devpriya Arya)
DIN:00505675

SMC CREDITS LIMITED

Regd. Off: 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110060
CIN: L65910DL1992PLC049566

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2016

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	CIN: L65910DL1992PLC049566
2	Registration Date	15/07/1992
3	Name of the Company	SMC Credits Limited
4	Category/Sub-category of the Company	Limited Company
5	Address of the Registered office & contact details	24, Ashoka Chambers, 5-B, Rajendra Park, Pusa Road, New Delhi-110 060
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & computer Services (P) Ltd Beetal House, 3 rd floor, 99, Madangir, Behind Local shopping centre, New delhi-110062

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA

contributing 10 % or more of the total turnover of the company shall be stated)

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF			-				-		
b) Central Govt			-				-		
c) State Govt(s)			-				-		
d) Bodies Corp.	950000	451200	1401200	13.98%	950000	451200	1401200	13.98%	0.00%
e) Banks / FI			-				-		
f) Any other			-				-		
Sub Total (A) (1)	950000	451200	1401200	13.98%	950000	451200	1401200	13.98%	0.00%
(2) Foreign									
a) NRI Individuals			-				-		
b) Other Individuals			-				-		
c) Bodies Corp.			-				-		
d) Any other			-				-		
Sub Total (A) (2)	-	-	-						
TOTAL (A)	950000	451200	1401200	13.98%	950000	451200	1401200	13.98%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-				-		
b) Banks / FI			-				-		
c) Central Govt			-				-		
d) State Govt(s)			-				-		
e) Venture Capital Funds			-				-		
f) Insurance Companies			-				-		
g) FIs			-				-		
h) Foreign Venture Capital Funds			-				-		

i) Others (specify)			-						
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	4381800	2236100	6617900	66.03%	4381800	2236100	6617900	66.03%	0.00%
ii) Overseas			-						
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3600	1893100	1897600	18.93%	3600	1893100	1897600	18.93%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		105500	105500	1.05%		105500	105500	1.05%	0.00%
c) Others (specify)									
Non Resident Indians			-						
Overseas Corporate Bodies			-						
Foreign Nationals			-						
Clearing Members			-						
Trusts			-						
Foreign Bodies - D R			-						
Sub-total (B)(2):-	4385400	4235600	8621000	86.02%	4385400	4235600	8621000	86.02%	0.00%
Total Public (B)	4385400	4235600	8621000	86.02%	4385400	4235600	8621000	86.02%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	5335400	4686800	10022200	100%	5335400	4686800	10022200	100%	0.00%

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	
	Focal Leasing & Credits Ltd	1401200	13.98	----	1401200	13.98	----	--

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

Sl.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-----THERE HAS BEEN NO CHANGE IN THE SHAREHOLDING-----					

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

SN	For Each of the Top 10 Shareholders	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
	Name				
1	Shuklamber Exports Ltd	1493300	14.90	1493300	14.90
2	Zeal Impex & Traders Pvt Ltd	1359900	13.57	1359900	13.57
3	Amity Infotech Pvt Ltd	1403100	14.00	1403100	14.00
4	Jbm International Ltd	952100	9.50	952100	9.50
5	Atoz Securities Ltd	1403100	14.00	1403100	14.00
6	Ashish Singh	105500	1.05	105500	1.05
7	Globe Industrial finance ltd	6400	0.064	6400	0.064
8	Om Prakash Sharma	3600	0.036	3600	0.036
9	Bimla Agarwal	1000	0.010	1000	0.010
10	Deen Dayal Gaur	1000	0.010	1000	0.010

(iii) Shareholding of Directors and Key Managerial Personnel: NOT APPLICABLE

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
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				
	At the end of the year	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

NOT APPLICABLE

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. REMUNERATION TO OTHER DIRECTORS-NOT APPLICABLE

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

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:
NOT APPLICABLE**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Corporate Governance Report

Company's philosophy on code of governance.

The Board has adopted the principles of good Corporate Governance in line with the requirements of the corporate practices enumerated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges. The Company aims to achieve greater transparency by making adequate disclosures.

Board of Directors

The Company's Board presently comprises of 1 Executive 1 Non-Executive and 2 independent Directors. Attendance of each Director at the Board meetings, last Annual General Meeting and number of other directorship and chairmanship/membership of committee of each Director in various companies:

Other relevant Details of Directors (Directorship as at 31st March, 2016 unless otherwise stated)

S no	Name of Directors	Category	No of Directorship(s)		No of Other committee(s)*	
			Public	Private	Member	Chairman
1.	Prasahesh Arya	Chairman	2	12	3	2
2.	Yashpriya Dev Priya Arya	NED	-	2	1	-
3	Harsh Priya.Arya	Independent	-	1	1	-
4	Sukeerti Arya	Independent	1	2	-	-

* Excludes directorships of private limited companies, foreign companies and companies under Section 25 of the Companies Act, 1956 and alternate directorships.
Committee means Audit committee and stakeholders Relationship committee including membership held in said committee of the Company.

Board Meeting held during the year

Five Board Meetings were held during the financial year 2015-2016 on , 30.05.2015, 13.08.2015, 07.11.2015, 15.02.2016 and 30.03.2016. The last Annual General Meeting was held on 29th September, 2015.

S No.	Name of Directors	No. of meeting attend Total meeting held 5	Whether attended last AGM
1.	Prasahesh Arya	5	Yes
2.	Yashpriya Dev Priya Arya	5	Yes
3	Harsh Priya.Arya	5	Yes
4	Sukeerti Arya	5	Yes

Audit Committee:

The Audit Committee, comprises of chairman, non-executive and independent Directors viz. Shri Prasaresh Arya, Shri Yash Priya Devpriya Arya and Shri H.P.Arya.

The terms of reference of the Audit Committee are as per applicable guidelines.

The Audit Committee met Four times during the financial year 2015-16 (30th May, 2015, 13th August, 2015, 7th November, 2015 and 15th February 2016). All the committee members were present at all the meetings.

Remuneration committee:

The need of remuneration committee has not arisen since no managerial remuneration is paid.

Shareholders'/Investors' Grievance Committee:

Mr. Prasaresh Arya is chairman and Mr. Yash Priya Devpriya Arya & Mr. H.P.Arya are members of the committee. The committee approves and monitors transfers, transmission, splitting and consolidation of shares issued by the Company. The Committee also monitors redressal/replies to investors' complaints, queries and requests relating to transfer of shares, non-receipt of annual report etc. The Company has authorised Sh. Prasaresh Arya and Sh. H.P.Arya severally to approve the share transfers.

General Body Meetings:

The last three General Meetings of the Company were held as under:

Year	Location	Date	Time
2012-2013	24, Ashoka chambers, 5-B, Rajindra Park, Pusa Road, New Delhi- 110060	27 th September, 2013	9.30 a.m.
2013-2014	24, Ashoka chambers, 5-B, Rajindra Park, Pusa Road, New Delhi- 110060	29 th September, 2014	9.30 a.m.
2014-2015	24, Ashoka chambers, 5-B, Rajindra Park, Pusa Road, New Delhi- 110060	29 th September, 2015	9.30 a.m.

Disclosures

During 2015-2016, the Company had no materially significant related party transactions which are considered to have potential conflict with the interests of the Company at large.

There has not been any non-compliance, penalties, strictures imposed on the company by the stock exchange, SEBI, or any other statutory authority, or any matter related to capital markets.

General shareholder information

Annual General Meeting

Date and time : 29th September, 2016 at 10.00 A.M.

Venue : 24, Ashoka Chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110 060

Financial Calendar

(tentative and subject to change):

First Quarter	-August 2016
Second Quarter	- November 2016
Third Quarter	- February 2017
Year ending on 31 st march, 2016	- May 2017

Book closure date : 29th September, 2016

Dividend date : Not Applicable

Equity Shares Listed on : BSE Limited
Stock Exchange at :

Demat ISIN in NSDL : INE440E01012

Registrar and Transfer Agents : M/s Beetal Financial & Computer Services (P) Ltd.,
Beetal House, 3rd Floor, 99, Madangir, Behind local Shopping
Centre, Near Dada Harsukhdas Mandir, New Delhi-110062Share Transfer system : Presently, the share transfers in physical form are processed
and share certificates returned with in a period of 15
days from the date of receipt, subject to the documents being
clear in all respects. The Company also offer transfer-cum-
demat facility for the convenience of the investors.Distribution of Shareholding
as on 31st March, 2016

Category	%
Financial Institution/Banks/Mutual Funds	-
NRI/OCBs	-
Bodies Corporate	80.01%
Others	19.99%

	100%

Any query on Annual report : Secretarial Department
24, Ashoka Chambers, 5-B, Rajindra Park,
Pusa Road, New Delhi-110 060

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of SMC Credits Limited

We have examined the compliance of the conditions of Corporate Governance by SMC Credits Limited, for the year ended 31.03.2015, stipulated in clause 49 of the listing agreement of the Company with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the above listing agreement.

We state that no investor grievance(s) is pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

For AVP & Co
F. R. N.: 025193N
Chartered Accountants

Arvind Sharma
M. N.: 525962
Partner

Date : 30-05-2016
Place : New Delhi

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

To,

The Board of Directors,
SMC Credits Limited
24 Ashoka Chambers, 5-B Rajindra Park,
Pusa Road, New Delhi-110060.

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SMC Credits Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute Books, Papers, Minutes Book, 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- (i) The Companies Act, 2013 (the Act) and the rules made there under ;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 which came into effect from 15th May 2015;
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and

Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (f) The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
3. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings were not attracted to the Company under the financial year under report.
 4. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

We 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.

Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate

with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Anuj Gupta & Associates

Sd/-
Anuj Gupta
Company Secretary

CP No. - 13025
M. No. -31025

Date: 30/05/2016
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Review

Global Economy

As per IMF's World Economic Outlook, the global economy grew by 3.1% in the calendar year 2015 (CY15) as compared to 3.4% in the previous year, a slight decrease of 30bps. In CY15, Advanced Economies grew by 1.9% compared to 1.8% in the previous year. Emerging and Developing Economies grew by 4.0% in CY15 which was lower than the previous year's growth rate of 4.6% on account of economic slowdown in major economies such as China, Brazil and Russia. IMF has projected that the global economy will grow by 3.2% in CY16 and 3.5% in CY17.

Indian Economy

The Central Statistical Organization (CSO) has estimated that the Indian economy has grown by 7.6% in FY 2015-16 (FY16) as compared to the 7.2% growth rate of the previous fiscal. As per CSO estimates, the cumulative growth in Index of Industrial Production (IIP) for the period from April, 2015 to March, 2016 over the corresponding period of the last year, stands at 2.4%. The Consumer Price Index (CPI) during the year FY16 has been moving close to 5.0%, which is well within the target set by Reserve Bank of India for CPI. Whereas, the Wholesale Price Index (WPI) during the year remained in the negative zone. With CPI well in control and WPI in negative zone, RBI has been reducing REPO rate. During the year FY16, RBI has reduced REPO rate by 75 bps.

The improvement in India's economic fundamentals has accelerated in the year FY16 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

Foreign direct investment (FDI) (equity inflows) in India have increased by 29% to USD 40 billion in FY16 from USD 30.9 billion which India received previous year on the back of strong response of Make-in-India campaign and relaxation of FDI limits in many sectors.

Industry Structure and Developments

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is a heterogeneous group of institutions (other than commercial and co-operative banks) performing financial intermediation in a variety of ways, like accepting deposits, making loans and advances, leasing, hire purchase, etc. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; simplified procedures; attractive rates of return on deposits; flexibility and timeliness in meeting the credit needs of specified sectors; etc.

After the proliferation phase of 1980s and early 90s, the NBFCs witnessed consolidation and now the number of NBFCs eligible to accept deposits is around 600, down from 40000 in early 1990s. Almost 90% of the asset financing NBFCs are engaged in financing transportation equipments and the balance are in financing equipments for infrastructure projects. Therefore, the role of non-banking sector in both manufacturing and services sector is significant and they play the role of an

intermediary by facilitating the flow of credit to end consumers particularly in transportation, SMEs and other unorganized sectors.

Opportunities and Threats:

Opportunities

A robust banking and financial sector is critical for activating the economy and facilitating higher economic growth. Financial intermediaries like NBFCs have a definite and very important role in the financial sector, particularly in a developing economy like ours. They are a vital link in the system.

Threats

NBFCs' are operating with high risk of lending and more often NBFCs' lend credit to Small and Medium size enterprises, which are categorized as high risk class of assets. They are exposed to market risks (including liquidity risk) and also the factors that are associated with capital market, which inter alia includes economic/business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility and credit risk.

Risks and Concerns

The Company like any other Company is exposed to specific risks that are particular to its business and the environment within which it operates. The Company is confident of managing these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

Outlook

The history of the NBFC Industry in India is a story of under-regulation followed by over-regulation. Policy makers have swung from one extreme position to another in their attempt to set controls and then restrain them so that they do not curb the growth of the industry. In current scenario, NBFCs provide substantial employment generation and help in increasing wealth generation. They provide supplement to bank credit in rural segments and finance to economically weaker sections

Segment wise Performance

The company's major source of earning is dividend income which comes from investments in shares and securities.

Operations:

During the year under review the company had a turnover of Rs 53148447/- and earned a profit of Rs . 47052327/-

Internal Control Systems

The Company has proper and adequate system of internal controls to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition of assets and that the transactions are recorded and reported. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

Human Resources Policies

The Company has employee friendly HR policy.

Industrial Relations

The company has maintained healthy industrial relations which were cordial during the period under review.

Acknowledgement

The Directors express their sincere thanks and gratitude for the guidance, support and co-operation extended by Banks, government authorities/ departments, and other private organizations

Forward Looking Statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward looking statements that set out anticipated results based on the Management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

INDEPENDENT AUDITORS' REPORT

To The Members of SMC CREDITS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SMC Credits Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, 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 stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure – A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

 - (d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified in section 133 of the Act;

 - (e) On the basis of written representations received from the Directors, as on 31st March, 2016, taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of section 164(2) of the Act.

 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure – B".

 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position as on March 31, 2016.

 - 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 AVP & Co
F. R. N.: 025193N
Chartered Accountants

Arvind Sharma
M. No. : 525962
Partner

Date : 30-05-2016
Place : New Delhi

SMC Credits Limited

ANNEXURE – A

to the independent auditors' report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of the Fixed Assets of the Company:
 - (a) The company is maintaining proper records, showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the Fixed Assets have been physically verified by the Management during the year based on a phased program of verifying the assets which in our opinion is reasonable having regard to the size of the company and the nature of its Fixed Assets. No discrepancy has been noticed on such verification.
 - (c) As per the information and explanations provided to us, title deeds of immovable properties are generally in the name of the Company.
- (ii) In our opinion, the inventories being securities held as stock in trade have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- (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 Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) The provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company as the Company is not covered by the Companies (Cost Records and Audit) Rules, 2014.
- (vii) In respect of statutory dues:
 - (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2016 for a period of more than six months from the date of becoming payable.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, sales-tax, service-tax, duty of customs, duty of excise and value added tax were in arrears, as at 31st March, 2016.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of paragraph 3 of the Order is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration and hence reporting under clause (xi) of paragraph 3 of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.

- (xiii) The Company has no related party transaction and hence reporting under clause (xiii) of paragraph 3 of the Order is not applicable.
 - (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
 - (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
 - (xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.
-

For AVP & Co
F. R. N.: 025193N
Chartered Accountants

Arvind Sharma
M. N.: 525962
Partner

Date : 30-05-2016
Place : New Delhi

SMC Credits Limited

ANNEXURE – B

to the independent auditors' report

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of SMC Credits Limited ('the Company') as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For AVP & Co
F. R. N.: 025193N
Chartered Accountants

Arvind Sharma
M. N.: 525962
Partner

Date : 30-05-2016
Place : New Delhi

SMC Credits Limited
Balance Sheet as at 31st March, 2016

Amount in ₹

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	100,222,000	100,222,000
Reserves and surplus	2.02	213,191,840	166,139,513
		313,413,840	266,361,513
Non-Current liabilities			
Deferred tax liability	2.03	-	67,774
Current liabilities			
Trade payables	2.04	27,275	20,787
Short term provisions	2.05	84,938	56,785
Other current liabilities	2.06	1,000,000	-1,000,000
		1,112,213	1,077,572
		314,526,053	267,506,859
ASSETS			
Non-current assets			
Fixed assets			
- Tangible assets	2.07	23,296,570	22,796,655
Non - Current Investment	2.08	212,696,165	170,574,915
Deferred tax Assets (Net)	2.03	38,958	-
Long term loans and advances	2.09	5,280	5,280
		236,036,973	193,376,850
Current assets			
Current Investment	2.10	1,341,880	34,599,569
Inventories	2.11	326,775	312,630
Trade receivables	2.12	1,288,426	1,491,796
Cash and cash equivalents	2.13	1,588,312	874,491
Short term loans and advances	2.14	73,943,687	36,851,523
		78,489,080	74,130,009
		314,526,053	267,506,859
Accounting policies and notes to the financial statements	1 & 2		

In terms of our Audit Report

For AVP & Co
FRN. 025193N
Chartered Accountants

For and on behalf of the Board

Arvind Sharma
M. No. 525962
Partner

Prasahesh Arya
DIN 00006507
Director

Y P Arya
DIN 00505675
Director

Place: New Delhi
Date: 30-05-2016

SMC Credits Limited
Statement of Profit and Loss for the year ended 31st March, 2016

Amount in ₹

Particulars	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
REVENUE			
Revenue from operations	2.15	44,248,790	42,240,716
Other income	2.16	8,899,657	8,849,931
Total revenue		53,148,447	51,090,647
EXPENSES			
Employee benefit expense	2.17	723,500	815,814
Depreciation and amortization expense	2.18	392,085	492,687
Other expenses	2.19	2,584,358	2,140,124
Total expenses		3,699,943	3,448,625
Profit before tax		49,448,504	47,642,022
Tax expense:			
Current tax		2,550,000	2,125,000
Deferred tax		(13,339)	36,727
Prior period tax		(140,484)	(20,540)
Profit for the year		47,052,327	45,500,835
Earnings per share of ₹ 10 each:			
Basic & Diluted	2.24	4.69	4.54
Accounting policies and notes to the financial statements	1 & 2		

In terms of our Audit Report

For AVP & Co
FRN. 025193N
Chartered Accountants

For and on behalf of the Board

Arvind Sharma
M. No. 525962
Partner

Prasahesh Arya
DIN 00006507
Director

Y P Arya
DIN 00505675
Director

Place: New Delhi
Date: 30-05-2016

SMC Credits Limited**Cash Flow Statement for the year ended 31st March, 2016**

Amount in ₹

Description	Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
A. CASH FLOW FROM OPERATIVE ACTIVITIES			
Net profit before tax & extraordinary items		49,448,504	47,642,022
Adjustment for :			
Provision for standard assets		28,153	(1,512)
Balance written off		-	141,316
Depreciation		392,085	492,687
Operating Profit before working capital change		49,868,742	48,274,513
Adjustment for :			
Trade and other receivable		203,370	(448,726)
Inventories		(14,145)	(251,730)
Loans & advances		(37,092,164)	(13,167,884)
Trade Payable		6,488	(181,029)
Cash generated from operations		12,972,291	34,225,144
Direct Taxes paid		(2,502,909)	(2,104,460)
Net cash from operating Activities		10,469,382	32,120,684
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(892,000)	-
Purchase of Investment		(48,621,250)	(35,231,765)
Proceed from sale/redemption of Investment		39,757,689	-
Net cash flow (used) from / in Investing Activities		(9,755,561)	(35,231,765)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Net cash flow (used) from / in Financing Activities		-	-
Net increase in cash & cash equivalents (A+B+C)		713,821	(3,111,081)
Cash & cash equivalents at the beginning of the year	2.13	874,491	3,985,572
Cash & cash equivalents at the close of the year	2.13	1,588,312	874,491
Accounting policies and notes to the financial statements	1 & 2		

In terms of our Audit Report

For AVP & Co
FRN. 025193N
Chartered Accountants

For and on behalf of the Board

Arvind Sharma
M. No. 525962
Partner

Prasahesh Arya
DIN 00006507
Director

Y P Arya
DIN 00505675
Director

Place: New Delhi
Date: 30-05-2016

SMC CREDITS LIMITED

Significant Accounting Policies & Notes to the Financial Statements for the year ended March 31, 2014.

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

1.02 Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

1.03 Fixed Assets

All Fixed assets are stated at historical cost less any accumulated depreciation. Cost includes original cost of acquisition including incidental expenses related to such acquisition.

1.04 Depreciation

Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rates on tangible fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act. In accordance with AS-6 "Depreciation", depreciation on tangible fixed assets is computed on straight line method basis considering useful life provided in the Schedule - II of the Companies Act, 2013. Prior to financial year 2014-2015, the company was providing depreciation on straight line method basis at the rate prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation/amortization are on the pro-rata basis with respect to the date of addition/ installation/ deletion/ put to use.

1.05 Inventories

Inventories are in the nature of Short Term investments and are valued at cost or net realizable value whichever is lower and is on FIFO basis.

1.06 Investments

Investments are classified as non-current (long term) or current. Non-current investments are carried at cost, however, provision for diminution in the value of non-current investments is made to recognize a decline, other than temporary, in the value of investments, at lower of cost or market value, determined on the basis of the quoted prices of individual investment in case of quoted investments and as per the management's estimate of fair value in case of non-quoted investments. Current investments are carried at lower of cost or fair value.

1.07 Prudential Norms:

The company follows the prudential norms prescribed by the Reserve Bank of India Non-Banking Finance Companies Prudential Norms, 1998 for revenue recognition, Asset classification and provisioning. The Reserve Bank of India ("RBI") directions in respect of "Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) directions, 2007 ("RBI Directions, 2007"), dated February 22, 2007 in respect of income recognition, income from investment, accounting of investment, asset classification, disclosures in the balance sheet and provisioning are followed by the company. Accounting Standards (AS) as notified by the Companies (Accounting Standards) Rules, 2006 and Guidance Notes issued by The Institute of Chartered Accountants of India ("ICAI") are followed insofar as they are not inconsistent with the RBI Directions, 2007.

1.08 Revenue Recognition

- a) Income from Interest on financing activities is recognized on accrual basis as per contractual terms and when there is no uncertainty in receiving the same.
- b) In respect of other heads of income & expenses, the Company follows the practice of recognizing income & expenses on an accrual basis.

1.09 Impairment of Assets

An asset is treated as impaired when carrying cost of the assets exceeds its recoverable amount. An impairment loss, if any is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired.

1.10 Taxation

Tax expense (tax saving) is the aggregate of current year tax based on assessable profits of the Company as determined under Income Tax Act, 1961, deferred tax charged (or credited) to the Statement of Profit & Loss for the year payable during the previous year as determined under Income Tax Act, 1961. Deferred tax calculation has been based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current income tax provision. The deferred tax is measured at the tax rates that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax Assets are recognized only if there is reasonable certainty that these will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

1.11 Provision, Contingent Liabilities and Contingent Assets

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 to the Accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.12 Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

1.13 Other Accounting Policies

Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles.

Note No.	Description	As at 31st March, 2016	As at 31st March, 2015
2.01	Share Capital		
a	Authorised 1,10,00,000 Equity Shares of ₹ 10 each	110,000,000	110,000,000
b	Issued, subscribed and paid up 1,00,22,200 Equity Shares of ₹ 10 each, fully paid up in cash	100,222,000	100,222,000
c	Reconciliation of Number of Equity Shares Outstanding		
	Particulars	Number of Shares	Amount in ₹
	As At 31.03.2016		
	At the beginning of the year	10,022,200	100,222,000
	Issued during the year	-	-
	At the end of the year	10,022,200	100,222,000
	As At 31.03.2015		
	At the beginning of the year	10,022,200	100,222,000
	Issued during the year	-	-
	At the end of the year	10,022,200	100,222,000
d	Shares held by shareholders holding more than 5% shares		
	Name of Shareholder	No. of Shares held	%age of holding
	AS AT 31.03.2016		
	Shuklamber Exports Limited	1,493,300	14.90%
	Focal Leasing & Credits Limited	1,401,200	13.98%
	A To Z Securities Ltd.	1,403,100	14.00%
	Amity Infotech Pvt. Ltd.	1,403,100	14.00%
	Zeal Impex & Traders Private Limited	1,359,900	13.57%
	JBM International Ltd.	952,100	9.50%
	There is no change in shareholders and their shareholding during the financial year.		
e	Terms/Rights attached to Equity Shares		
	The Company has only one class of Equity Shares having a par Value of ₹ 10 per Share. In the event of Liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
2.02	Reserves & Surplus		
	Statutory reserve		
	Opening Balance	25,947,177	16,847,010
	Addition during the Year	9,410,465	9,100,167
	Closing Balance	35,357,642	25,947,177
	Surplus in Statement of Profit and Loss		
	Opening Balance	140,192,336	103,854,513
	Less: Transitional adjustment *	-	(62,845)
		140,192,336	103,791,668
	Add: Profit for the year	47,052,327	45,500,835
		187,244,663	149,292,503
	Less: Transfer to Statutory Reserve	(9,410,465)	(9,100,167)
	Closing Balance	177,834,198	140,192,336
	Total	213,191,840	166,139,513

* also refer to Note No. 2.02 & accounting policy no. 1.02

Note No.	Description	As at 31st March, 2016	As at 31st March, 2015
2.03	Deferred tax liability/(assets) - Net		
	On account of difference in WDV under Co. act & IT Act.	(12,712)	85,321
	On account of provision for standard assets	(26,246)	(17,547)
	Deferred tax liability (net)	(38,958)	67,774
2.04	Trade Payable (Current)		
	-Due to micro and small enterprises *	-	-
	-Others	27,275	20,787
	Total	27,275	20,787
	<p>* The company has initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act ,2006, by obtaining confirmations from all suppliers. Information has been collected only to the extent of information received as at balance sheet date. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under " The Micro, Small and Medium Enterprises Development Act 2006" as at 31st March, 2016.</p>		
2.05	Short term provisions		
	Provision for Income Tax		
	Income Tax (net of advance/self assessment tax & TDS ₹ 30,18,294; PY ₹ 40,62,467)	-	-
	Other Provisions		
	Provision for standard assets	84,938	56,785
	Total	84,938	56,785
2.06	Other current liabilities		
	Security deposit	1,000,000	1,000,000
	Total	1,000,000	1,000,000

SMC Credits limited

Notes forming part of the financial statements

Note : 2.07 Fixed Asset

Amount in ₹

Particulars	Gross Block			Depreciation			Net Block	
	As at 1st April, 2015	Addition	Sale	As at 1st April, 2015	Transitional adjustment *	for the year adjustment	As at 31st March, 2016	As at 31st March, 2015
Tangible Assets								
Land	5,638,400	-	-	-	-	-	5,638,400	5,638,400
Building	20,923,378	892,000	-	4,067,271	-	340,375	17,407,732	16,856,107
Furniture & Fixture	563,195	-	-	276,878	-	51,710	328,588	286,317
Office Equipment	316,605	-	-	300,774	-	-	300,774	15,831
Total	27,441,578	892,000	-	4,644,923	-	392,085	5,037,008	23,296,570
Previous Year	27,441,578	-	-	4,089,391	62,845	492,687	4,644,923	22,796,655
								23,352,187

* also refer to Note No. 2.02 & accounting policy no. 1.02

Note No.	Description	As at 31st March, 2016	As at 31st March, 2015
2.08	Non-current investment (at cost)		
	Other investments		
A.	Investment in equity instruments		
	Quoted		
	Fully paid up of face value ₹ 10 each		
	840000 shares of A to Z securities Ltd	3,355,478	3,355,478
	43 shares of Reliance Power Ltd	12,150	12,150
	233000 shares of Shuklamber Exports Ltd	820,160	820,160
	Fully paid up of face value ₹ 5 each		
	822800 shares of Jay Bharat Maruti Ltd	3,918,585	3,918,585
	Fully paid up of face value ₹ 5 each		
	7570020 shares of JBM Auto Ltd	29,700,772	29,700,772
		37,807,145	37,807,145
	Unquoted		
	Fully paid up of face value ₹ 10 each		
	3200 shares of Gurera Udyog Ltd.	6,400	6,400
	495200 shares of Focal Leasing & Credits Ltd	742,800	742,800
	1930000 shares of Neel Metal Products Ltd.	9,650,000	9,650,000
	30000 shares of Prasha Techonologies Ltd	300,000	300,000
	85000 shares of Neel Industries Pvt Ltd	10,625,000	10,625,000
	217633 shares of Jbm Ind Ltd	14,403,615	14,403,615
	89300 shares of Shreeaumji Infrastructure & Projects Pvt. Ltd.	11,162,500	11,162,500
	Fully paid up of face value ₹ 100 each		
	3808 shares of NAP Investment & Leasing Pvt. Ltd	76,160	76,160
		46,966,475	46,966,475
		84,773,620	84,773,620
B.	Investment in preference shares		
	11% Non-Cumulative redeemable in :		
	60000 shares of ₹ 10 each, of JBM International Ltd.	600,000	600,000
	25000 shares of ₹ 100 each. of JBM Builders Pvt Ltd	2,500,000	2,500,000
	4% Non-Cumulative redeemable in :		
	10690 shares of ₹ 100 each, of NAP Investment & Leasing Pvt. Ltd.	213,800	213,800
	1% Non Cumulative redeemable preference shares of ₹ 10 each		
	267900 shares of Shreeaumji Infrastructure & Projects Pvt. Ltd.	33,487,500	33,487,500
	1020000 shares of Shreeaumji Infrastructure & Projects Pvt. Ltd.	48,621,250	-
	1% non cummulative redeemable preference shares of ₹ 10 each		
	850000 shares of JBM Projects & Infrastructure Pvt. Ltd	8,500,000	8,500,000
	16469 shares of JBM Corporate Services Pvt. Ltd.	2,499,995	2,499,995
	2500000 shares of Faridabad Presswell Pvt. Ltd.	25,000,000	25,000,000
	550000 shares of Radhika compusoft Pvt. Ltd.	5,500,000	5,500,000
	Nil (9650000) shares of Satish buildwell Pvt. Ltd.	-	6,500,000
C.	Investment in 0.001% Compulsory convertible debentures		
	1,00,000 debentures of Satish Buildwell Private Limited of ₹ 10 each	1,000,000	1,000,000
		127,922,545	85,801,295
	Total	212,696,165	170,574,915
	Aggregate market value of quoted investments	1,235,865,627	1,769,173,842
	Aggregate book value of quoted investments	37,807,145	37,807,145
	Aggregate book value of unquoted investments	174,889,020	132,767,770

^ Number of shares has been increased on account of reduction in face value from ₹ 10 to ₹ 5 and 1:1 bonus.

Note No.	Description	As at 31st March, 2016	As at 31st March, 2015
2.09	Long term loans and advances Unsecured, considered good		
	Security deposits	5,280	5,280
	Total	5,280	5,280
2.10	Current Investment Non trade (Fully Paid Up) Investment in units of Mutual Fund		
	108.507 (1092.73) Units Reliance money manager fund	108,960	102,958
	806.494 (22565.38) Units Reliance Liquid fund cash plan	1,232,920	34,496,611
	Total	1,341,880	34,599,569
2.11	Inventories Inventories (Stock of Shares)	326,775	312,630
	Total	326,775	312,630
2.12	Trade receivables (Current) Outstanding for less than six months Unsecured, considered good	1,288,426	1,491,796
	Total	1,288,426	1,491,796
2.13	Cash & Cash Equivalent:		
	Cash-in-Hand	13,150	140,464
	Balance with Banks on current accounts	1,575,162	734,027
	Total	1,588,312	874,491
2.14	Short term loans and advances Unsecured, considered good		
	Loans and advances	33,975,393	22,714,056
	Advances Recoverable in cash or in kind	39,500,000	14,000,000
	Income tax & TDS (net of provision for tax ₹ 25,50,000; PY ₹ 39,25,000)	468,294	137,467
	Total	73,943,687	36,851,523

Note No.	Description	For the Year ended 31 March, 2016	For the Year ended 31 March, 2015
2.15	Revenue from operations		
	Dividend earned	39,849,385	39,661,960
	Interest earned	4,512,597	2,508,189
	Securities dealing	(113,192)	70,567
	Total	44,248,790	42,240,716
2.16	Other income		
	Rent Received	8,899,657	8,824,435
	Interest on Income Tax Refund	-	25,496
	Total	8,899,657	8,849,931
2.17	Employee benefit expense		
	Salaries and wages	679,600	750,500
	Staff welfare	43,900	65,314
	Total	723,500	815,814
2.18	Depreciation and amortization expense		
	Depreciation on tangible assets	392,085	492,687
	Total	392,085	492,687
2.19	Other expenses		
	Travelling and conveyance	42,740	44,075
	Printing and stationery	15,860	18,710
	Rent	108,000	108,000
	Rates and taxes	66,109	44,547
	Postage & telephone expenses	15,700	18,200
	Property Tax	669,656	58,116
	Advertisement	21,029	23,665
	Legal and professional	88,873	15,526
	Computer & data processing expenses	3,600	3,700
	Office Repairs and maintenance	160,475	96,493
	Depository charges	2,042	2,047
	Donation	935,000	1,468,500
	Listing Fee	337,080	28,090
	News paper & periodicals	2,310	2,455
	Meeting expenses	2,270	5,140
	Insurance	49,722	26,629
	Bank charges	3,464	2,940
	Miscellaneous	11,000	12,700
	Provision for standard assets	28,153	(1,512)
	Balance written off	-	141,316
	Remuneration to Auditor		
	- Statutory Audit	17,250	16,854
	- Other services	4,025	3,933
	Total	2,584,358	2,140,124

SMC CREDITS LIMITED**Notes to the financial statements**

2.20 Contingent Liabilities Nil (PY Nil)

2.21 In the opinion of the directors, the loans & advances (short term and long term) and current trade receivable have a value on realization in the ordinary course of business at least equal to the value at which they are stated in the Balance Sheet and provision for all known liabilities have been made.

2.22 Particular of Opening Stock and Closing Stock of shares

Particulars	31.03.2016		31.03.2015	
	Qty	Value	Qty	Value
Shares				
Opening Stock	600	312630	1200	60900
Purchases/Additions	2628	342116	67800	5078042
Sale	1628	214779	68500	4896879
Closing Stock	1500	326775	600	312630

2.23 **Segment Reporting**

Based on the principle given in the Accounting Standard - 17 "Segment Reporting", the Company has considered business segment as primary segment for disclosure purposes and comprises of the following:

- Non banking financial services
- Others

Pertains to consultancy business and rental income on properties of the Company :

Particulars	Amount in ₹		
	NBFC	OTHERS	TOTAL
Segment Revenue			
External Revenue	44361982 (42170149)	8786465 (8920498)	53148447 (51090647)
Segment Result (Before Tax)	42934706 (40748335)	6513798 (6893687)	49448504 (47642022)
Other Information			
Segment Assets	291153146 (244622342)	23372907 (22807137)	314526053 (267506859)
Segment Liabilities	1077572 (1118797)	Nil (Nil)	1077572 (1118797)

Note : Figures in brackets indicated previous year amount.

2.24 **Earning per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Particulars	For the year ended	For the year ended
	31st March 2016	31st March 2015
Net Profit attributable to Equity Shareholders (₹)	4,70,52,327	4,55,00,835
Weighted Average No. of Equity Shares	1,00,22,200	1,00,22,200
Nominal Value per share (₹)	10	10
Basic & Diluted EPS (₹)	4.69	4.54

2.25 **Related Party Disclosure**

There is no transaction done with related parties as defined in the Accounting Standard -18 of related party disclosure.

2.26 (A) **Statement in pursuance of NBFC Auditor's Report (Reserve Bank) Directions , 1998:**

- a) The Company has obtained a certificate of registration from the Reserve Bank of India

- b) (i) The Board of Directors has passed a resolution for the non acceptance of any public deposits.
- (ii) The Company has not accepted any public deposit during the year and
- (iii) The Company has complied with the prudential norms relating to income recognition , accounting standard , assets classification and provisioning for bad and doubtful debts as applicable to it.

(B) Schedule in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions , 1998

Liabilities Side;	Amount in ₹	
	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
a) Debentures : Secured	Nil	Nil
: Unsecured (other than falling within the meaning of public deposits)	Nil	Nil
b) Deferred credits	Nil	Nil
c) Term loans	Nil	Nil
d) Inter-corporate loans & borrowings	Nil	Nil
e) Commercial paper	Nil	Nil
f) Public deposits	Nil	Nil
g) Other loans –		
i) Working capital loans from banks	Nil	Nil
ii) Security deposit for corporate guarantee	Nil	Nil
iii) Secured loans	Nil	Nil
(2) Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid) :		
a) In the form of unsecured debentures :	Nil	Nil
b) In the form of partly secured debentures i.e., debentures where there is a shortfall in the value of security	Nil	Nil
c) Other public deposits	Nil	Nil
Assets Side;	Amount outstanding	
(3) Break-up of Loans and advances including bills receivables [other than those included in (4) below :]		
a) Secured	Nil	
b) Unsecured (net of provisions)	33975393	
(4) Break-up of Leased Assets stock on hire and hypothecation loans counting towards EL / HP activities (net of provision)		
i) Lease assets including lease rentals under sundry debtors		
a) Financial lease	Nil	
b) Operating lease	Nil	
ii) Stock on hire including hire charges under sundry debtors :		
a) Assets on hire	Nil	
b) Repossessed assets	Nil	
iii) Hypothecation loans counting towards EL / HP activities		
a) Loans where assets have been repossessed	Nil	
b) Loans other than (a) above	Nil	
(5) Break-up of Investments :		
Current Investments :		
1. Quoted:		
i) Shares: a) Equity	326775	
b) Preference	Nil	
ii) Debentures and Bonds	Nil	
iii) Units of mutual funds	Nil	
iv) Government Securities	Nil	
v) Others (please specify)	Nil	

2.	Unquoted			
	i)	Shares:	a) Equity	Nil
			b) Preference	Nil
	ii)	Debentures and Bonds		Nil
	iii)	Units of mutual funds		1341880
	iv)	Government Securities		Nil
	v)	Others (please specify)		Nil

Non-current investments

1.	Quoted:			
	i)	Shares:	a) Equity	37807145
			b) Preference	Nil
	ii)	Debentures and Bonds		Nil
	iii)	Units of mutual funds		Nil
	iv)	Government Securities		Nil
	v)	Others (please specify)		Nil
2.	Unquoted			
	i)	Shares:	a) Equity	46966475
			b) Preference	126922545
	ii)	Debentures and Bonds		1000000
	iii)	Units of mutual funds		Nil
	iv)	Government Securities		Nil
	v)	Others (please specify)		Nil

(6) Borrower group-wise classification of all leased assets , stock-on hire and loans and advances

Category	Amount net of provisions (₹)		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	33975393
Total	Nil	Nil	33975393

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Break-up value per share (₹)	Book value (net of provision) (₹)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
2. Other than related parties		
Quoted		
Equity Shares	10	4187788
Equity Shares	5	33620277
Equity Shares	1	325855
Mutual fund		1341880
Unquoted		
Equity Shares	10	46890315
Equity Shares	100	76160
Preference Shares	100	2713800
Preference Shares	10	124208745
Debentures	10	1000000
TOTAL		214364820

Other Information

Particulars	Amount in ₹
i) Gross Non-Performing Assets	
a) Related parties	Nil
b) Other than related parties	Nil
ii) Net Non-Performing Assets	
a) Related parties	Nil
b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

2.27 Previous year's figures have been rearranged and re-grouped wherever found necessary to make comparable with those of the current year and the figures has been rounded off to the nearest to rupee.

2.28 Other additional information pursuant to general instruction for preparation of statement of Profit & Loss of part II of Schedule III of the Companies Act, 2013 are not given since these are not applicable.

As per our report

For AVP & Co
F. R. N.: 025193N
Chartered Accountants

For and on behalf of Board

Arvind Sharma
M. N.: 525962
Partner

Prasahesh Arya
DIN 00006507
Director

Y P Arya
DIN 00505675
Director

Date : 30-05-2016
Place : New Delhi