

**TWENTY FIFTH
ANNUAL REPORT
AND
ACCOUNTS**

2014-15

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot,
Goregaon (E), Mumbai - 400 063. Tel: 28429501 / 28422703

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot,
Goregaon (E), Mumbai - 400 063.

Tel: 28429501 / 28422703

Website : www.sanghicorp.com

Email ID: sanghi_mumbai@yahoo.com

CIN: L67190MH1989PLC054086

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Shri A.K.Sanghi
Smt. Poonam Sanghi
Shri M.K.Saboo
Shri K. Udaykumar

DIRECTOR INCHARGE:

Shri A.K. Sanghi

AUDITORS:

Vivek R. Agarwal & Co.,
Chartered Accountants
Mumbai

REGISTERED OFFICE:

12 Balmoral CHS Ltd., Ground Floor,
Amritvan, Yashodham,
Goregaon (E) , Mumbai: - 400063

REGISTRAR & SHARE:
TRANSFER AGENT

Sharex Dynamic (India) Pvt. Ltd
Unit-1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (E), Mumbai-400072

NOTICE OF MEETING

(Pursuant to Section 101 of Companies Act, 2013)

NOTICE IS HEREBY GIVEN THAT the Twenty Fifth Annual General Meeting of the Members of **SANGHI CORPORATE SERVICES LTD.** will be held at G-30, Shagun Arcade Premises Co op Soc. Ltd., Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097 on 29th August, 2015 at 4:00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2015 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Shri Ashok Kumar Sanghi (holding DIN: 00002587), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. Vivek R. Agarwal, Chartered Accountants, Mumbai (Registration No. 129058W), appointed as Auditors of the Company, by resolution passed at the 24th Annual General Meeting of the Company, to hold office from the conclusion of 24th Annual General Meeting to the conclusion of the Annual General Meeting to be held in the year 2017 be and is hereby ratified for the balance term, at such remuneration, expenses, etc. as may be mutually decided by the Board of Directors and Auditors from time to time.”

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

SANGHI CORPORATE SERVICES LTD.

NOTES:

- a) **A member entitled to attend and vote is entitled to appoint a proxy to attend and, on poll, to vote instead of himself/herself and the proxy need not be a member. The instrument of proxy duly completed in all respects should however be submitted at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.**
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 22nd August, 2015 to 29th August, 2015 (both days inclusive).
- c) Details under Clause 49 of the Listing Agreement with Stock Exchange in respect of the Director seeking reappointment at the Annual General Meeting, forms integral part of the Notice. The Director has furnished requisite declaration for his reappointment.
- d) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the Members. The business may be transacted by Central Depository Services Limited (CDSL).
- e) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 26th August, 2015 at 9:00 a.m. and ends on 28th August, 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also

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used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Sanghi Corporate Services Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.
- f) Members desiring any information with respect to the accounts for the year ended 31st March, 2015 are requested to write to the Company at its registered office at least seven days before the date of the General Meeting so as to enable the Management to keep the information ready.
- g) Members are requested to notify the Company immediately about change in their address, if any.
- h) Members are requested to bring their copy of Annual Report to the meeting.

SANGHI CORPORATE SERVICES LTD.

DIRECTORS' REPORT

To,
The Members,
SANGHI CORPORATE SERVICES LIMITED

Your Directors are pleased to present the Twenty Fifth Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2015.

1. FINANCIAL RESULTS

The Financial Results of the Company for the year ended 31st March, 2015 are as follows:-

	31st March, 2015	31st March, 2014
	(Rs.)	(Rs.)
Turnover	25,844,000	34,582,298
Profit/(Loss) After Tax	(13,304,000)	46,233
Less/Add: Balance brought forward	(25,036,679)	(25,082,912)
Balance carried to the Balance Sheet	(38,340,679)	(25,036,679)

2. DIVIDEND

In view of the losses, no dividend is recommended for the year under review.

3. OPERATIONS AND FUTURE PROSPECTS

As mentioned under Note No. 18-B-1of Notes on Accounts-, your Company is facing substantial Income Tax Liabilities which are being contested at ITAT level. Management thought it prudent to undertake fresh substantial business activities once the Income Tax matter is settled.

4. SUBSIDIARIES AND JOINT VENTURES

There are no Subsidiaries and Joint ventures of the Company.

5. REPORTS ON MANAGEMENT DISCUSSION, ANALYSIS AND CORPORATE GOVERNANCE

As required under the Listing Agreement with Bombay Stock Exchange ("Listing Agreement"), Management Discussion, Analysis and Corporate Governance Report are annexed as **Annexure 1** and **Annexure 2** respectively to this Report.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013 ("the Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

7. DIRECTORATE

Pursuant to the provisions of the Act, Shri Ashok Kumar Sanghi retires by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for re-appointment. Further, the Company has not appointed any whole-time key managerial personnel as per the provisions of Section 203 of Companies Act, 2013 during the financial year under review.

8. EXTRACT OF THE ANNUAL RETURN

Extract of the annual return for the Financial Year ended on 31st March, 2015 as required by Section 92(3) of the Act is annexed as **Annexure 3** to this report.

9. NUMBER OF BOARD MEETINGS

During the year four Board Meetings were held. The details of the Board meetings are provided in the Corporate Governance report. The intervening gap between the meetings was within the period prescribed under Companies Act, 2013.

10. DIRECTORS RESPONSIBILITY STATEMENT

As required under the provisions of Section 134 of the Act, your Directors report that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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; and
- (e) the directors, have laid down internal financial Controls to be followed by the Company and that such internal financial controls are Adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTORS

The following Directors are independent in terms of Section 149 (6) of the Act and Clause 49 of the Listing Agreement:

- i. Shri M.K.Saboo
- ii. Shri K. Udaykumar

The Company has received declarations/ confirmations from both the Directors confirming their independence.

12. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134 (3)(e), Section 178(3) & (4) and Clause 49 of the Listing Agreement are annexed as Annexure 4 to this Report.

13. RESERVES AND SURPLUS

In view of heavy losses and non-availability of surplus, no amount has been allocated to reserves.

14. STATUTORY AUDITORS AND AUDIT REPORT

There are Qualifications made by the Auditors in their report in point no. 2-g-ii on the Financial Statement of the Company for the Financial Year ended 31st March, 2015. In that regards Directors would like to state the activities in Future market was mostly pertaining to shares in the Company's stock and it was more like hedging activity.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE ACT

Particulars of loan given and of the investments made by the Company as at 31st March, 2015 are given in the Notes forming part of the Financial Statements. During Financial Year under review the Company has not made any investments.

16. SECRETARIAL AUDIT

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2015 given by Shri R. K. Agrawal & Associates, Practising Company Secretary is annexed as Annexure 5 to the Report.

As regards the observation made in the said Secretarial Audit Report, Directors would like to explain as below:

- i. Regarding non appointment of whole-time key managerial personnel it is hereby stressed that the Company's financial position do not permit the same as it is virtually out of business due to prolonged Income tax matter. As soon as the same is resolved, Directors would make all out efforts to generate the resources & bring the Company on its feet and with proper managerial personnel.

17. RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as such provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further there are no material related party transactions during the year under review with the Promoters or Directors.

18. STATE OF COMPANY'S AFFAIRS

The state of the Company's affairs is given under the heading "Operations and Future Prospects" and various other headings in the Report and in Management Discussion and Analysis Report which is annexed to the Directors' report.

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19. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

20. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required, to be disclosed in terms of Section 134 of the Act, read with The Companies (Accounts) Rules, 2014 is annexed as Annexure 6 to this Report.

21. RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risk in order to minimize its impact on the business. It is dealt with in greater details in the management discussion and analysis Section.

22. ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee dynamics, etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provision of the Act, the Rules framed there under and the Listing Agreement.

Individual Directors:

- a) Independent Directors: In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director in the Board will be in the interest of the Company.
- b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

23. DEPOSITS

The Company has not accepted or continued any public deposits as contemplated under Chapter V of the Act.

24. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to ratio of remuneration etc. as stipulated under the above Rules are annexed as Annexure 7 to this Report.

25. DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to the remuneration of the specified employees covered under the above Rules are annexed as Annexure 8 to this Report.

26. ORDERS BY REGULATORS, COURTS OR TRIBUNALS

No significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and the Company's operations in future.

27. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The existing internal financial controls are commensurate with the nature, size, complexity and the business processes followed the Company. They have been reviewed and found generally satisfactory by an independent expert on the following key control matrices:

1. Entity level controls
2. Financial controls and
3. Operational controls

Which included authority and organization matrix, standard operating procedures, risk management practices, compliance framework within the organization, ethics and fraud risk management, management information system, self-assessment of control point, business continuity and disaster recovery planning, budgeting system, etc.

28. AUDITORS

At the 24th Annual General Meeting held on 23rd August, 2014, the members approved appointment of M/S Vivek Agrawal & Co., Chartered Accountants, Mumbai (Registration No. 129058W) to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2017, (subject to ratification of the appointment by the Members, at every Annual General Meeting held after the 24th Annual General Meeting) on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

29. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Since there is no employee in the Company the above disclosure stands not applicable.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Sanghi Corporate Services Limited is pleased to present its analysis report covering business outlook. The report contains expectations of the Company's business based on the current environment. Many unforeseen and uncontrollable external factors could alter these expectations.

BUSINESS ORGANISATION

The Company is mainly engaged in the business of investments & trading in Stocks, Mutual Funds and other NBFC related activities. The Company is facing substantial Income-Tax Liabilities which are being contested at ITAT Level. Management thought it prudent to undertake fresh substantial business once the Income Tax Matter is settled.

FUTURE OUTLOOK

The performance of the Company shall be reviewed in coming year once the business is undertaken.

RISKS AND CONCERNS

Since the future of the Company is largely dependent on the outcome of ITAT decision regarding pending Income Tax issues and therefore the management thought it prudent to have a total control on the expenses and keep them at their minimum level. The present risk to the Company lies in prolonged Income Tax legal hurdles.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has well-established internal control systems at all levels. Board takes major decisions in all aspects of business. There is an elaborate internal audit system. The management is reasonably satisfied about the adequacy of these internal control systems.

The Board of Directors has an Audit Committee, whose Chairman is an Independent Director. The Committee meets periodically to review internal controls. Results and recommendations of the Auditors are analyzed by the Board from time to time.

OPERATIONAL AND FINANCIAL PERFORMANCE

Since there are no substantial activities due to Income tax issues there is not much to report and analyze.

SEGMENT WISE REPORTING

The Company's main business is dealing in shares and stock as trading activity. Further to hedge the stock of shares management decided to take up Future and Option activity to safeguard the investment at any point of time. Since both activities are inter-related with each other management has decided not to treat it as a separate segment.

CONCLUSION

Management is hopeful that pending matters with ITAT should get resolved shortly and business strategy to revive the fortunes of the Company would be arrived at.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

CORPORATE GOVERNANCE REPORT

We state herein below the requisite information, to the extent applicable, relating to corporate functioning of your Company for the purposes of due transparency on this aspect. To enunciate, the spirit behind the governance process, your Company listed out its various compliances with the statutory requirements of the day, as well as the spirit of the practice.

1. BOARD OF DIRECTORS**a) Composition of Board**

The Board of Directors of the Company consists of 4 members The Board of Directors of the Company as at 31st March, 2015 is as under:

Name	Designation	No. of other Directorships and Committee Memberships / Chairmanship (including Pvt. Cos.)		
Shri A.K.Sanghi	Non Executive	NIL	NIL	NIL
Smt. Poonam Sanghi	Non Executive	NIL	NIL	NIL
Shri M.K.Saboo	Non Executive	2*	NIL	NIL
Shri K. Udaykumar	Non Executive	NIL	NIL	NIL

* In two Private Limited Companies

b) Attendance records of each Director

4 Board Meetings were held during the year 2014-15. These meetings were held on 19/04/2014, 12/07/2014, 25/10/2014 and 23/01/2015. The attendance record of all the Directors at the Board Meeting and the last Annual General Meeting between 01-04-2014 to 31-03-2015 is as under:

Name	No. of BOD Meeting held	No of BOD Meetings attended	Attended last AGM
Shri A.K. Sanghi	4	4	Yes
Smt. Poonam Sanghi	4	4	Yes
Shri M.K.Saboo	4	3	Yes
Shri K. Uday Kumar	4	3	Yes

2. AUDIT COMMITTEE

As required under Section 177 of the Companies Act, 2013 read with provisions of Clause 49 of the Listing Agreement, the Board has constituted an Audit Committee. Shri K. Udaykumar is the Chairman of the Committee. Shri M. K. Saboo and Shri Ashok Kumar Sanghi are the other members. The terms of reference of the Audit Committee are as outlined in the Act, and the Listing Agreement.

During 2014-15, four meetings of the Audit Committee were held on 19/04/2014, 12/07/2014, 25/10/2014 and 23/01/2015. The attendance of the members of the Audit Committee was as follows:

Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Shri Ashok Kumar Sanghi
1	19 th April, 2014	Attended	Not Attended	Attended
2	12 th July, 2014	Not Attended	Attended	Attended
3	25 th October, 2014	Attended	Attended	Attended
4	23 rd January, 2015	Attended	Attended	Attended

3. NOMINATION AND REMUNERATION COMMITTEE

As required under Section 178(1) of the Act, read with the provisions of Clause 49 of the Listing agreement(s), the Board has constituted the nomination and Remuneration Committee. Shri M. K. Saboo is the Chairman of the Committee. Shri K. Udaykumar and Smt. Poonam Sanghi are the other members of the Committee.

The Committee is, inter alia, authorized to identify persons who are qualified to become Directors and who may be appointed in Senior Management, evaluation of Directors' performance, formulating criteria for determining qualifications, positive attributes and independence of a director and recommending their compensation.

During 2014-15, two meetings of the Nomination and Remuneration Committee were held on 12/07/2014 and 23/01/2015. The attendance of the members of the Nomination and Remuneration Committee was as follows:

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Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Smt. Poonam Sanghi
1	12 th July, 2014	Attended	Attended	Attended
2	23 rd January, 2015	Attended	Attended	Attended

4. **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Company has a three member Stakeholders Relationship Committee of the Board of Directors namely Shri A. K. Sanghi, Shri M.K. Saboo and Smt. Poonam Sanghi under the Chairmanship of Shri A. K. Sanghi to specifically look into the redressal of grievances of the investors namely shareholders. The Committee deals with the grievances relating to transfer of shares, non-receipt of Balance Sheet, dematerialization of shares, complaint letters received from Stock Exchanges, SEBI etc. The Board of Directors has delegated power of approving transfer/transmission of shares to the Committee.

During the year 2014-15, four meetings of the Stakeholders' Relationship Committee were held on 19/04/2014, 12/07/2014, 25/10/2014 and 23/01/2015. The attendance of the members of the Stakeholders' Relationship Committee was as follows:

Sr. No.	Dates on which Audit Committee meetings were held	Shri K. Udaykumar	Shri M.K. Saboo	Smt. Poonam Sanghi
1	19 th April, 2014	Attended	Not Attended	Attended
2	12 th July, 2014	Not Attended	Attended	Attended
3	25 th October, 2014	Attended	Attended	Attended
4	23 rd January, 2015	Attended	Attended	Attended

During the year under review, there was no complaint received from the Shareholders. No Share Transfer/Transmission /issue of Duplicate Share Certificates were pending as on 31st March, 2015.

5. **INDEPENDENT DIRECTORS' MEETING**

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of the non-independent directors and members of the management. During the year, one meeting of independent directors was held on 23/01/2015. At the meeting, the Independent Directors reviewed the performance of the non-independent Directors (including the Chairperson) and timelines of flow of information between the Company, the management and the Board that are reasonable and necessary for the proper and efficient functioning of the Board.

6. **GENERAL BODY MEETING**

Location and time where last three Annual General Meetings were held:

No. of AGM	Venue	Date	Time
24 th	G-30, Shagun Arcade Premises Co op Soc. Ltd. Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097	23.08.2014	4:00 p.m.
23 rd	G-30, Shagun Arcade Premises Co op Soc. Ltd. Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097	07.09.2013	4:00 p.m.
22 nd	12, Balmoral CHS Ltd., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 400 063	22.09.2012	4:00 p.m.

During the last year i.e., 2013-14, the Company has not passed any special resolution through postal ballot. No resolution is proposed to be conducted this year through postal ballot.

7. **CODE OF CONDUCT**

- The Board of Directors of the Company has laid down a comprehensive Code of Conduct for all its Board Members, Key managerial Personnel and Senior Management Personnel.
- The affirmation of compliance of code of conduct for the year 2014 -15 has been received from all the Board Members..

8. **DISCLOSURES**

- There are no materially significant related party transactions that would have potential conflict with the interests of the Company at large.
- A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Note No. 18-B-7 to the Audited Accounts.
- No penalty/ stricture was imposed on the Company by Stock Exchange, SEBI or any other authority, on any matter related to capital markets, during the last three years.

9. GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting
Date: 29th August, 2015
Time: 4:00 PM.
Venue: G-30, Shagun Arcade Premises Co. op Soc. Ltd.,
Gen A. K. Vaidya Marg, Dindoshi,
Malad (E), Mumbai-400097
- b) Financial Year: April to March
- c) Date of Book Closure: 22nd August, 2015 to 29th August, 2015.
- d) Dividend Payment Date : N.A.
- e) The Equity Shares of the Company are listed on The Stock Exchange, MUMBAI
- f) Stock Code: 511640
- g) ISIN: INE998M01012
- h) Market Price Data: During the year under review, Company's shares were traded between Rs. 10.59 to Rs. 17.19 per share

10. REGISTRAR / SHARE TRANSFER AGENTS

The Company's Share transfer and Dematerialization work is handled by the Registrar & Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-400072

11. SHARE TRANSFER SYSTEM

The share transfers are registered and returned within a period of 15 days from the date of receipt if documents are in order. The share transfers are approved by the share Transfer Committee.

12. DISTRIBUTION OF SHAREHOLDING [as on 31.3.2015]

Shareholding of Nominal Value [Rs.]	No. of Holders	[%] of Holders	Total Amount	[%] of Amount
UP TO 5,000	2535	92.48	36,48,660	12.16
5,001 – 10,000	89	3.25	7,89,950	2.63
10,001 – 20,000	39	1.42	5,71,000	1.90
20,001 – 30,000	33	1.20	8,58,520	2.86
30,001 – 40,000	7	0.26	2,42,450	0.81
40,001 – 50,000	11	0.40	5,23,120	1.74
50,001 – 1,00,000	8	0.29	5,75,000	1.92
ABOVE 1,00,000	19	0.69	2,27,91,300	75.97
TOTAL	2741	100.00	3,00,00,000	100.00

13. DEMATERIALISATION OF SHARES

The Company's shares are under dematerialization by NSDL / CDSL under ISIN: INE998M01012

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

Declaration Affirming Compliance of Code of Conduct

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, the Board Members have confirmed compliance with the Code of Conduct for the year ended 31.03.2015.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

SANGHI CORPORATE SERVICES LTD.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Sanghi Corporate Services Limited,

We have examined the compliance of the conditions of Corporate Governance by M/s Sanghi Corporate Services Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Directors and the management, we certify that the Company has complied, in all material respects, with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Vivek R. Agarwal & Co.
Chartered Accountants**

**Place: Mumbai
Date: 18/07/2015**

**Vivek Agarwal
(Proprietor)
M.No. 044372
F.R. No.129058W**

CERTIFICATION UNDER CLAUSE 49(V) OF THE LISTING AGREEMENT

I, Ashok Kumar Sanghi and Mrs. Poonam Sanghi, directors of the Company hereby certify that:-

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

**A. K. Sanghi
Director**

**Poonam Sanghi
Director**

**Place: Mumbai
Date: 18.07.2015**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	L67190MH1989PLC054086
ii) Registration Date:	10/27/1989
iii) Name of the Company:	Sanghi Corporate Services Limited.
iv) Category / Sub-Category of the Company:	Company Limited by shares
v) Address of the Registered office and contact details:	Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot, Goregaon (E), Mumbai - 400 063. Tel: 28429501 / 28422703.
vi) Whether listed Company:	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent:	Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-400072. Tel: 2851 5644.

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Trading in Equity Shares of Listed Companies	65	75%
2	Trading in Futures & Options in Shares of Listed Companies	65	25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-NIL

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1549320	0	1549320	51.644	1579320	0	1579320	52.644	1.000
b) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) State Govt.	0	0	0	0.000	0	0	0	0.000	0.000
d) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
e) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
f) Any Other...	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A) (1):-	1549320	0	1549320	51.644	1579320	0	1579320	52.644	1.000
(2) Foreign									
a) NRIs Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any Other....	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A) (2):-	0	0	0	0.000	0	0	0	0.000	0.000

SANGHI CORPORATE SERVICES LTD.

Total shareholding of Promoter =(A)(1)+(A)(2)	1549320	0	1549320	51.644	1579320	0	1579320	52.644	1.000
B. Public Shareholding									
1. Institutions	0	0	0	0.000	0	0	0	0.000	0.000
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
b) Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
c) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIIs	0	0	0	0.000	0	0	0	0.000	0.000
h) Foreign Venture Capital	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (B)(1):-	0	0	0	0.000	0	0	0	0.000	0.000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3136	40400	43536	1.452	3488	40400	43888	1.462	0.010
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	142857	553870	696727	23.225	153712	543470	697182	23.239	0.014
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	557616	152700	710316	23.678	542410	137200	679610	22.654	-1.024
c) Others (specify)	101	0	101	0.001	0	0	0	0.000	0.000
Sub-total (B)(2):-	703710	746970	1450680	48.356	699610	721070	1420680	47.356	-1.000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	703710	746970	1450680	48.356	699610	721070	1420680	47.356	-1.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	2253030	746970	3000000	100.00	2278930	721070	3000000	100.00	0.000

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1	NISHMA ASHOK SANGHI	359170	11.972	0.000	389170	12.972	0.000	1.000
2	SWATI ASHOKKUMAR SANGHI	383830	12.794	0.000	383830	12.794	0.000	0.000
3	POONAM SANGHI	378410	12.614	0.000	378410	12.614	0.000	0.000
4	ASHOK KUMAR SANGHI	427910	14.264	0.000	427910	14.264	0.000	0.000
	Total	1549320	51.644	0.000	1579320	52.644	0.000	1.000

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	NISHMA SANGHI At the beginning of the year	359170	11.972	389170	12.972
	Acquisition of shares from the open market: On 20.06.2014- 19,000 shares and on 1.08.2014- 11,000 shares	30000		1	
	At the End of the year	389170	12.972	389170	12.972

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

Sl. No.	For each of the top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	HASTIMAL SAMRATHMAL PUNAMIA (HUF) At the beginning of the year	127700 shares	4.25	127700	4.25
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	127700 shares	4.25	127700	4.25
2	PUSHPA PUNAMIA At the beginning of the year	119610 shares	3.99	116910	3.99
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	119610 shares	3.99	116910	3.99
3	VIJAY M CHANDHOK At the beginning of the year	99800 shares	3.33	99800	3.33
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	99800 shares	3.33	99800	3.33
4	PRAVIN HASTIMAL PUNAMIA (HUF) At the beginning of the year	112500 Shares	3.75	112500	3.75
	Decrease in shareholding/sale on 20.06.2014	19000 shares	0.64	19000 shares	0.64
	At the End of the year (or on the date of separation, if separated during the year)	93500 shares	3.11	93500	3.11
5	KUSUM SARUPARIA At the beginning of the year	73500 shares	2.45	73500	2.45
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	73500 shares	2.45	73500	2.45
6	SANGEETA PRAVIN PUNAMIA At the beginning of the year	41500 shares	1.383	41500	1.383
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	41500 shares	1.383	41500	1.383
7	VIPUL CHANDULAL SHAH At the beginning of the year	32200 shares	1.07	32200	1.07
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	32200 shares	1.07	32200	1.07
8	SONU SHARE CONSULTANCY PVT LTD At the beginning of the year	20200 shares	0.673	20200	0.673
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	20200 shares	0.673	20200	0.673
9	ANNAPURNA SHRIKANT TIBREWALA At the beginning of the year	15500 shares	0.517	15500	0.517
	No change in shareholding during the year	0	0	0	0

SANGHI CORPORATE SERVICES LTD.

	At the End of the year (or on the date of separation, if separated during the year)	15500 shares	0.517	15500	0.517
10	B. H. GODA At the beginning of the year	15000 shares	0.5	15000	0.5
	No change in shareholding during the year	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)	15000 shares	0.5	15000	0.5

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Directors and KMP				
1	ASHOK KUMAR SANGHI At the beginning of the year	427910 shares	14.27	427910	14.27
	No change in shareholding during the year		0	0	0
	At the End of the year	427910 shares	14.27	427910	14.27
2	POONAM SANGHI At the beginning of the year	378410 shares	12.61	378410	12.61
	No change in shareholding during the year		0	0	0
	At the End of the year	378410 shares	12.61	378410	12.61

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. no.	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)	NIL	NIL	NIL	NIL
	Ceiling as per the Act				

B. Remuneration to other directors

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-	-	-	
	3.Independent Directors				
	· Fee for attending board committee meetings				
	· Commission				
	· Others, please specify				
	Total (1)	NIL	NIL	NIL	NIL
	4.Other Non-Executive Directors				
	· Fee for attending board / committee meetings				
	· Commission				
	· Others, please specify				
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act				

SANGHI CORPORATE SERVICES LTD.

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
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	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

POLICY ON DIRECTORS APPOINTMENT & REMUNERATION

REMUNERATION POLICY

The Committee would decide remuneration policy at appropriate time because as of now no remuneration is being paid to any of the Directors of the Company.

CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT

In accordance with the provisions of Section 178(3) of the Act read with Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director. The criteria adopted by the Nomination Committee for the aforesaid purpose as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONOINS

- a. He/She should possess appropriate skills, experience and Knowledge in one or more fields of Finance, Law, Management, Sales, Marketing, administration, research, Corporate Governance, Technical operations or other disciplines related to the Company's Business.
- b. Such qualifications as may be prescribed under the Companies Act, 2013 read with Rules framed thereunder and the Listing Agreement with the Stock Exchanges.

II. POSITIVE ATTRIBUTES

- a. He/She should be a person of integrity with high ethical standard.
- b. He/She should be able to commit to his/her responsibilities and devote sufficient time and attention to his/her professional obligation as a director.
- c. He/She should have skills, experience and expertise by which the Company can benefit.
- d. In respect of Executive/Whole time Director/Managing Director, in addition to I(a) & (b) and II(a) to(c) above, he/she should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented and ability to enhance reputation of the organization.

III. INDEPENDENCE

In respect of an independent director, in addition to I (a) & (b) and II (a) to (e) above, he/she should fulfill the criteria for being appointed as an Independent Director prescribed under Section 149 of the Companies Act, 2013 read with Schedule IV to the said Act and the provisions of Clause 49 of the Listing Agreement as amended from time to time.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

**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,
Sanghi Corporate Services Limited
Bal Moral Apartment, Plot No.12,
Amritvan, Yashodham,
Opp. Dindoshi Depot,
Goregaon- East,
Mumbai- 400063.

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanghi Corporate Services 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.
2. Based on our verification of Sanghi Corporate Services Limited 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management of the Company.
4. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 and according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;.....**Not applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;.....**Not applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;.....**Not applicable** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;.....**Not applicable**
5. We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

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

- iii. The Company has not appointed a whole-time key Managerial Personnel in terms of Section 203 read with Rule 8 of Companies Act, 2013 during the financial year under review.

We further report that :

The Board of Directors of the Company is duly constituted with Non-Executive Directors/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.

All the decisions are taken unanimously after taking into consideration views, opinions expressed by all the members. 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.

We further report that during the audit period there are no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

**For R. K. Agrawal & Associates
Company Secretaries**

**Place: Mumbai
Date: 18/07/2015**

**M.No. FCS: 7267
C.P. No.: 3763**

ANNEXURE-6

1) CONSERVATION OF ENERGY

Since there is no production activity, the power consumption is NIL and hence the conservation of energy is not applicable.

2) TECHNOLOGY ABSORPTION

Presently the Company is not in any active mode, the technology absorption is not applicable.

3) FOREIGN EXCHANGE EARNINGS AND OUTGO

In the current Financial Year there were no Foreign Exchange Earnings Outgo.

FORM A

	Current Year (in Rs.)	Previous Year (in Rs.)
(A) POWER AND FUEL CONSUMPTION	NIL	NIL
(B) CONSUMPTION PER UNIT OF PRODUCTION	NIL	NIL
Total	NIL	NIL

FORM B

A. RESEARCH & DEVELOPMENT:

In the current Financial Year there were no Research & Development activities being carried out.

B. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

As already indicated, the Company is passing through a difficult situation and as soon as the same becomes active, Management would try to utilize various technical means for the benefit of the Company.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

SANGHI CORPORATE SERVICES LTD.

ANNEXURE-7

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Board is pleased to mention that none of the four Directors have been expecting any compensation including the Sitting Fees in view of the precarious financial position of the Company. Further there are no Permanent/Temporary employees in the Company and hence any further details are not applicable.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

ANNEXURE-8

Disclosure under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Board is pleased to mention that none of the four Directors have been expecting any compensation including the Sitting Fees in view of the precarious financial position of the Company. Further there are no Permanent/Temporary employees in the Company and hence any further details are not applicable.

For and on behalf of the Board,

Place: Mumbai
Date: 18/07/2015

(A.K Sanghi)
Director

VIVEK R. AGARWAL & CO.
CHARTERED ACCOUNTANTS

1, New Rajendra Park, Bldg No. IV, 2nd Floor, Station Road, Goregaon (W), Mumbai-400062
Tel: 2875 6553 / 28712585 E-mail: agarwalvivekr@gmail.com

Independent Auditor's Opinion

To,
The Members,
SANGHI CORPORATE SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Sanghi Corporate Services Limited, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. 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; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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 31st March 2015, and its loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Point 7 (b) of Annexure to Audit Report & Sub Point No.1 of Point (B) in Note 18 of the financial statements, which describes the uncertainty related to the outcome of the Block Assessment by the Income Tax authorities up to the period

SANGHI CORPORATE SERVICES LTD.

of search and ascertained the liabilities to the extent of Rs.36,047,377/- which has been disputed by the Company before the higher authorities.

- b) *Point 8 of Annexure to Audit Report, which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current and previous years and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 7, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.*

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have as adverse effect on the functioning of the Company;
 - f) On the basis of written representations received from the directors as on March 31st, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2015 from being appointed as a director in terms of Section 164(2) of the Act;
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. *The Company does not have any other pending litigation which would impact its financial position except litigation mentioned in point no. 7 (b) to the annexure to audit report;*
 - ii. *The Company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts. However the Company has recognised total loss on account of Derivative Trading of Equity Futures of Rs. 11,245,810/- for the year including the loss of Rs. 39,54,875/- pertaining to prior years.*

**For Vivek R. Agarwal & Co.
Chartered Accountants**

**Place: Mumbai
Date: 18.07.2015**

**Vivek Agarwal
(Proprietor)
Membership No: 044372
FRN: 129058W**

Annexure to the Independent Auditors' Report

(Referred to our Audit Report of even date to the members of Sanghi Corporate Services Limited on the accounts of the Company for the year ended 31st March, 2015)

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

1. In respect of its Fixed Assets:-
 - a. There is no Fixed Assets during the year.
 - b. This clause is not applicable in view of clause a above.
 - c. This clause is not applicable in view of clause a above.
2. In respect of its inventories:-
 - a. As explained to us, inventories have been physically verified by the Management at regular intervals during the year.
 - 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 nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Registered maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with size of the Company and the nature of its business for the purchase of inventory and fixed assets and the sale of goods and services and during the course of our audit we have not observed any major weakness in such internal control system.
5. According to information and explanations given to us, the Company has not accepted any deposit during the year.
6. The Company does not required to maintained Cost Records as per Section 148 (1) of the Companies Act, 2013.
7. In respect of statutory dues:
 - a. According to the information and explanations given to us and based on the records of the Company examined by us, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities in India for a period of more than six months from the date they became payable;
 - b. According to the information and explanations given to us, there are no dues of Sales Tax, custom duty, wealth tax, excise duty, value added tax or cess which have not been deposited on account of any disputes except dues on account of Income Tax aggregating to Rs. 36,047,377/- (dispute whereof is pending before Income Tax Appellant Tribunal, Mumbai for the block assessment A. Y. 1988-1998);
 - c. The Company has been regular in transferring amounts to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under within time. There was no such incidence which occurred during the year.
8. The Company has accumulated losses at the end of the financial year amounting to Rs.38,289,153/- and out of total accumulated losses at end of the year Company has incurred cash losses in the financial year amounting to Rs. 13,252,474/-.
9. The Company does not have any outstanding dues to financial institutions, banks or debenture holders during the year.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company did not have any term loans outstanding during the year.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Vivek R. Agarwal & Co.
Chartered Accountants

Place: Mumbai
Date: 18.07.2015

Vivek Agarwal
(Proprietor)
Membership No: 044372
FRN: 129058W

SANGHI CORPORATE SERVICES LTD.

**SANGHI CORPORATE SERVICES LIMITED
BALANCE SHEET AS AT 31.3.2015**

Particulars	Note No.	On 31.3.2015		On 31.3.2014	
		Rs.		Rs.	
I EQUITY AND LIABILITIES					
(1) Shareholder's funds					
(a) Share Capital	1	30,000,000		30,000,000	
(b) Reserves & Surplus	2	(38,289,153)		(25,036,679)	
(2) Non Current Liabilities			(8,289,153)		4,963,321
Other Long term liabilities	3	661,778		661,778	
(3) Current liabilities			661,778		661,778
(a) Short term borrowings	4	15,984,000		13,052,000	
(b) Short - term provisions	5	-		5,660	
(c) Other current liabilities	6	34,200		100,648	
			16,018,200		13,158,308
TOTAL			8,390,825		18,783,407
II ASSETS					
(1) Non - Current Assets					
Other Non Current Asset	7	5,934,745		6,459,745	
			5,934,745		6,459,745
(2) Current Assets					
(a) Inventories	8	-		4,131,706	
(b) Trade receivables	9	1,548,616		7,326,432	
(c) Cash & cash equivalents	10	68,466		19,784	
(d) Short term - loans and advances	11	838,998		838,998	
(e) Other current assets	12	-		6,742	
			2,456,080		12,323,662
TOTAL			8,390,825		18,783,407
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	18				

Notes referred to above and attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR VIVEK R. AGARWAL & CO.
CHARTERED ACCOUNTANTS

FOR SANGHI CORPORATE SERVICES LIMITED

VIVEK R. AGARWAL
Proprietor
M.No. : 044372
F.R.No: 129058W

A.K.SANGHI
Director

P. SANGHI
Director

M.K.SABOO
Director

Place : Mumbai
Date : 18/07/2015

SANGHI CORPORATE SERVICES LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.3.2015

	Particulars	Note No.	Upto 31.3.2015		Upto 31.3.2014	
			Rs.		Rs.	
I	<u>Income</u>					
	Revenue from operations					
	Other Income	13	14,598,505		34,582,299	
	Total Revenue (I + II)	14	8,919		16,557	
				14,607,424		34,598,856
II	<u>Expenses</u>					
	Purchases of Stock in Trade	15	22,778,738		34,931,331	
	Changes in inventories of finished goods, work in progress and Stock-in- trade	16	4,131,706		(1,785,441)	
	Other expense	17	949,454		1,406,733	
	Total Expense			27,859,898		34,552,623
III	Profit before tax (VII-VIII)			(13,252,474)		46,233
VI	<u>Tax expense</u>					
	(1) Current tax (MAT Payable)		-		5,660	
	LESS: MAT Credit Entitlement		-		(5,660)	
	Net Current Tax Liability		-		-	
	(2) Deferred tax		-	-	-	-
V	Profit/(Loss) for the period (XI + XIV)			(13,252,474)		46,233
VI	<u>Earnings per equity share</u>					
	(1) Basic			(4.42)		0.02
	(2) Diluted			(4.42)		0.02
	SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	18				

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR VIVEK R. AGARWAL & CO.
CHARTERED ACCOUNTANTS

FOR SANGHI CORPORATE SERVICES LIMITED

VIVEK R. AGARWAL
Proprietor
M.No. : 044372
F.R.No: 129058W

A.K.SANGHI
Director

P. SANGHI
Director

M.K.SABOO
Director

Place : Mumbai
Date : 18/07/2015

SANGHI CORPORATE SERVICES LTD.

**SANGHI CORPORATE SERVICES LIMITED
CASH FLOW STATEMENT**

A) CASH FLOW FROM OPERATING ACTIVITES:	31ST MARCH	31ST MARCH
	2015	2014
Net Profit before Tax & Extra-ordinary Items	(13,252,474)	46,233
Adjustment for		
Sundry Balance w/off	-	813,187
Amortization expenses	525,000	175,000
Other Income (considered separately)	8,919	16,557
Operating Profit/(Loss) before working Capital chages	(12,736,393)	1,017,863
Add: Working Capital Changes:-		
i) (Increase)/Decrease in Inventories	4,131,706	(1,785,441)
ii)(Increase)/ Decrease in Debtors/ Loan & Advances	5,777,817	(2,942,723)
iii)(Increase)/ Decrease in Short term - loans and advances	-	(5,660)
iv)(Increase)/ Decrease in other current assest	6,742	6,741
v) Increase/(Decrease) in Short term borrowings	2,932,000	3,600,000
vi) Increase/(Decrease) in Short - term provisions	(5,660)	5,660
vii) Increase/(Decrease) in Other current liabilities	(66,448)	75,648
	12,776,157	(1,045,775)
Net Cash Flow from Operating Activites	39,764	(27,912)
B) CASH FLOW FROM INVESTMENT /OTHER ACTIVITIES:		
(Increase)/Decrease in Investment	-	-
Other Income	8,919	16,557
Net Cash Flow From Investment Activities	8,919	16,557
C) INCREASE IN CASH OR CASH EQUIVALENTS:	48,683	(11,355)
Opening Cash & Cash Equivalent	19,783	31,138
Closing Cash & Cash Equivalent	68,466	19,783
	48,683	(11,355)

A.K.SANGHI
Director

P. SANGHI
Director

M.K. SABOO
Director

AUDITOR'S CERTIFICATE

We have examined the attched Cash Flow Statement of Sanghi Corporate Services Ltd.for the year ended 31.3.2015. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the listing agreement with the stock Exchange and is based on and in agreement with the Corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report dated 12th July, 2015 to the members of the Company.

For Vivek R. Agarwal & CO.
Chartered Accountants

Place :Mumbai
Date : 18/07/2015

(Vivek Agarwal)
Proprietor
F.R.No: 129058W

SANGHI CORPORATE SERVICES LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015**1 SHARE CAPITAL**

(Amount in Rupees)

Particulars	As at	As at
	March 31, 2015	March 31, 2014
Authorized		
70,00,000 Equity shares of Rs. 10 /- each with voting right	70,000,000	70,000,000
	70,000,000	70,000,000
Issued, Subscribed and Paid Up		
30,00,000 Equity shares, Rs. 10/- each fully paid up.	30,000,000	30,000,000
TOTAL	30,000,000	30,000,000

a) The details of shareholders holding more than 5% shares is set out below :

Name of the shareholders	No. of shares held at March 31, 2015	%	No. of shares held at March 31, 2014	%
	a) Ashok Kumar Sanghi	427,910	14.26%	427,910
b) Poonam Sanghi	378,410	12.61%	364,110	12.14%
c) Nishma Sanghi	359,170	11.97%	345,870	11.53%
d) Swati Sanghi	383,830	12.79%	359,630	11.99%

b) The reconciliation of the number of shares outstanding is set out below :

Particulars	As at	As at
	March 31, 2015	March 31, 2014
Number of shares at the beginning	3,000,000	3,000,000
Add: Shares issued during the year	-	-
Number of shares at the end	3,000,000	3,000,000

c) 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 holder of equity shares is entitled to one vote per share. The Company declares & pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity share 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.

d) The Company has not issued any bonus shares or any shares for consideration other than cash, nor the Company has bought shares during the period of five year immediately preceding the pervious year

SANGHI CORPORATE SERVICES LTD.

2 RESERVES & SURPLUS

Particulars	As at March 31, 2015	As at March 31, 2014
Surplus		
Opening Balance	(25,036,679)	(25,082,912)
Add: Net profit after tax transferred from statement of profit & loss	(13,252,474)	46,233
Closing Balance	(38,289,153)	(25,036,679)
TOTAL	(38,289,153)	(25,036,679)

3 OTHER LONG TERM LIABILITIES

Particulars	As at March 31, 2015	As at March 31, 2014
Other Long - term liabilities	661,778	661,778
TOTAL	661,778	661,778

4 SHORT TERM BORROWING

Particulars	As at March 31, 2015	As at March 31, 2014
Loans and advances from related parties:		
Directors	15,984,000	13,052,000
TOTAL	15,984,000	13,052,000

5 SHORT TERM PROVISION

Particulars	As at March 31, 2015	As at March 31, 2014
Provision For Income Tax (MAT AY. 2014-15)	-	5,660
TOTAL	-	5,660

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2015	As at March 31, 2014
Other payables		
Others	34,200	100,648
TOTAL	34,200	100,648

7 OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2015	As at March 31, 2014
(a) Long-term trade receivables		
Unsecured, considered doubtful	5,934,745	5,934,745
(b) Others		
Unamortised Membership Fees	-	525,000
TOTAL	5,934,745	6,459,745

8 INVENTORIES

Particulars	Quantity	As at March 31, 2015 Value	Quantity	As at March 31, 2014 Value
Balrampur Chini			500	27,521
Bharti Airtel Limited			3,400	1,069,939
Elecon Engineering co. Ltd.			3,000	90,398
HEG			500	93,961
J P Associates			24,800	1,244,099
Jyoti Structures			9,750	271,353
Reliance Industries			100	80,392
REL Power			9,268	654,095
REL Capital Limited			600	196,270
Sesa sterlite			2,000	370,507
Sterlite Tech Ltd			1,800	33,171
TOTAL	-	-		4,131,706

9 TRADE RECEIVABLES

Particulars	As at March 31, 2015	As at March 31, 2014
Others		
Unsecured, Considered good	1,548,616	7,326,432
TOTAL	1,548,616	7,326,432

10 CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2015	As at March 31, 2014
(a) Balances With Banks in:		
Current Accounts	14,214	14,260
(b) Cash in Hand		
TOTAL	68,466	19,784

SANGHI CORPORATE SERVICES LTD.

11 SHORT TERM LOANS & ADVANCES

Particulars	As at March 31, 2015	As at March 31, 2014
Unsecured, Considered good		
Other Loans & Advances :		
Advance Income Tax (Net of Provision)	388,644	388,644
Income -Tax Block Assessment	404,800	404,800
MAT Credit	45,554	45,554
TOTAL	838,998	838,998

12 OTHER CURRENT ASSETS

Particulars	As at March 31, 2015	As at March 31, 2014
Prepaid Expenses	-	6,742
TOTAL	-	6,742

SANGHI CORPORATE SERVICES LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

13 REVENUE FROM OPERATIONS

Particulars	As at March 31, 2015	As at March 31, 2014
i) Sale of shares	25,844,315	34,424,758
ii) Profit/(Loss) From Trading in F/O **	(11,245,810)	-
iii) Reversal of Brokreg	-	140,211
iv) Reverse of ST	-	17,330
TOTAL	14,598,505	34,582,299

**** Note: - The Company has recognised total loss on account of Derivative Trading of Equity Futures of Rs. 1,12,45,810/- for the year including the loss of Rs. 39,54,875/- pertaining to prior years.**

14 OTHER INCOME

Particulars	As at March 31, 2015	As at March 31, 2014
<u>Other Non Operating Income</u>		
i) Dividend	8,919	16,557
ii) Miscellaneous Income	-	-
TOTAL	8,919	16,557

15 PURCHASES OF STOCK IN TRADE		
Particulars	As at March 31, 2015	As at March 31, 2014
Purchase of shares	22,707,465	34,833,691
ST	30,027	41,136
STT	41,246	56,504
TOTAL	22,778,738	34,931,331
16 CHANGES IN INVENTORIES		
Particulars	As at March 31, 2015	As at March 31, 2014
<u>STOCK IN HAND</u>		
Opening Stock	4,131,706	2,346,265
Closing Stock	-	4,131,706
Change in Stock	4,131,706	(1,785,441)
17 OTHER EXPENSES		
Particulars	As at March 31, 2015	As at March 31, 2014
(a) Rent	120,000	168,000
(b) Auditors Remuneration (Refer details below)	25,000	20,000
(c) Sundry Balance w/off	-	813,187
(d) Miscellaneous expenses	804,454	405,546
TOTAL	949,454	1,406,733
Auditors Remuneration		
	As at March 31, 2015	As at March 31, 2014
As an Auditor:		
Audit fee	15,000	10,000
Tax audit fee	10,000	10,000
TOTAL	25,000	20,000

SANGHI CORPORATE SERVICES LIMITED

NOTE 18:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2015 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE.

A. SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF ACCOUNTING

The Company prepares its accounts on accrual basis, otherwise stated, in accordance with the normal accepted accounting policies as well as the requirements of the Companies Act, 2013.

2) INVENTORIES

Inventory of Shares is valued at lower of cost or market value.

SANGHI CORPORATE SERVICES LTD.

3) TAXES ON INCOME

Provision for Current Tax (MAT) is estimated on the basis of tax payable in accordance with the Income Tax Act, 1961. The current tax (MAT) for the year is eligible to be carry forward and get set off in succeeding 10 year or earlier.

4) 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 flows. The cash flows from operating, investing and financing activities of the Company are segregated.

5) REVENUE RECOGNITION

Sales are recognised at the time of sale of share. Dividend income is accounted for when the right to receive it is established. During the year Company has recognised loss on F & O Derivative activity.

B. NOTES TO ACCOUNT

- 1) No provision has been made in respect of income tax liability of Rs.36,047,377/- determined on account of Block assessment up to 18th June, 1998 pursuant to search operation carried out by the Income Tax Authorities as the same has been disputed by the Company before the higher authorities.

The Income Tax authorities conducted search and seizure operations at the premises of the Company on 18th June 1998 and the Management confirmed that certain documents were furnished to the Income Tax Department. We were further informed that certain person without Management's knowledge and proper authority opened and operated upon certain Bank Accounts in the name of the Company under forged signatures and unauthorised resolutions to cover up certain unauthorised and illegal business transactions through false and forged invoices. The Company has taken further action by filing complaints with the concerned Authorities. Pending complaint of enquiries and investigation, the extent of impact on the Company of the aforesaid fraudulent transactions could not be ascertained in absolute terms.

The Books of account, records and other relevant documents/papers pertaining to the aforesaid transactions routed through the said unauthorised bank accounts have not been produced to us and hence not examined by us.

However the Income Tax authorities have completed the Block Assessment up to the period of search and ascertained the liabilities to the extent of Rs. 36,047,377/- which has been disputed by the Company before the higher authorities and the same has not been provided in the accounts.

- 2) Long Term Trade receivables exceeding six months include Rs.5,934,745/- (after written off of Rs. 813,187/- last year) due for recovery for a period of more than thirty six months and above and have become time barred under Limitations Act, 1963 for recovery thereof. No action, legal or otherwise, has been initiated by the Management. However, in the opinion of the Board all the debtors are good for recovery.
- 3) The Company did not have a full time Company Secretary during the year as required pursuant to the provisions of Section 203 of the Companies Act, 2013.
- 4) The balance of Trade payable under Other Long term liabilities accounts appearing in Liabilities remain unrecognized and are subject to such rectification as deem fit on reconciliation/confirmation.
- 5) During the year under review the Company has carried out business transaction in shares and F & O derivative trading only, and hence there is no separate business segment reporting as per Accounting Standard 17 issued by the Institute of Chartered Accounts of India.
- 6) Earning per share:

Particulars	31 st March, 2015	31 st March, 2014
	Rs.	Rs.
Profit/(Loss) after tax as per Profit & Loss Account (A)	(13,252,474)	46,233
Number of Equity Shares (B)	3,000,000	3,000,000
Earnings per Share (A/B)	(4.42)	0.02

SANGHI CORPORATE SERVICES LTD.

7) Related parties disclosure

- (A) 1. Other related parties where control exists: NIL
 2. Key management personnel and their relatives:
 Shri A.K Sanghi-Director
 Smt. Poonam Sanghi-Director
 Shri M. K. Saboo-Independent Director
 Shri K. Udaykumar- Independent Director

Note: Related parties' relationships as identified by the Company and relied upon by the Auditors.

(B) Transactions carried out with related parties referred above:

Sr. No.	Name of related Parties	Nature of relationship with the Company	Nature of transaction with related party	Balance as on 31.03.2015
1.	Ashok Kumar Sanghi	Director	Loan to Company	1,34,55,000
2.	Poonam Sanghi	Director	Loan to Company	25,29,000

8) Quantitative information with regards to trading activities:-

(Value Rs. in Lacs)

Particular	Opening Stock		Purchase		Sales		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Shares (C.Y.)	55718	41.32	267769	227.07	323487	258.44	Nil	Nil
Shares (P.Y.)	37650	23.46	331628	348.33	313560	344.25	55718	41.32

9) Previous year's figures have been rearranged/ regrouped wherever necessary.

10) Based on the information / documents available with the Company, sundry creditors includes total outstanding due to Micro & Small Enterprises of which:

- a. Amounts overdue on accounts of principal and / or Interest: NIL
 b. Name of the parties to whom the Company owe any sum outstanding for more than 30 days but not overdue: NIL

As per our report of Even Date

For Vivek R. Agarwal & Co.
Chartered Accountants

(Vivek Agarwal)
(Proprietor)
M.No.044372
FRN: 129058W

(A. K. Sanghi)
(Director)

(P. Sanghi)
(Director)

(M.K. Saboo)
(Director)

Place: Mumbai
Date: 18.07.2015

SANGHI CORPORATE SERVICES LTD.

Regd. Off: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham,
Opp. Dindoshi Depot, Goregaon (E), Mumbai - 400 063.

Tel: 28429501 / 28422703

Website : www.sanghicorp.com

Email ID: sanghi_mumbai@yahoo.com

CIN: L67190MH1989PLC054086

FORM NO. MGT-11

Proxy form

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

CIN: L67190MH1989PLC054086

Name of the Company: Sanghi Corporate Services Limited

Registered office: Bal Moral Apartment, Plot No.12, Amritvan, Yashodham, Opp. Dindoshi Depot, Goregaon (E), Mumbai - 400 063.

Name of the member(s):
Registered address:
E-mail Id:
Folio No/Client Id:
DP ID:

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

1. Name:
Address:
E-mail Id:
Signature: or failing him
2. Name:
Address:
E-mail Id:
Signature: or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my behalf at the 25th Annual general meeting of the Company, to be held on the 29th day of August, 2015 at 4:00 p.m. at G-30, Shagun Arcade Premises Co op Soc. Ltd., Gen A.K. Vaidya Marg, Dindoshi, Malad (E), Mumbai 400 097 and at any adjournment thereof in respect of such resolutions as are indicated below:

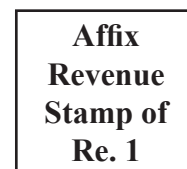
Resolution No.:

1.
2.
3.

Signed this..... day of, 2015

Signature of the shareholder(s)

Signature of Proxy holder(s)



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

