


EQUINOX CO
LTD

ANNUAL REPORT 2014-15

श्री मियुज अंतिसा


EQUINOX CO LIMITED
(CIN: U27109WB1980PLC032827)
REGISTERED OFFICE: 3 CLIVE ROW, KOLKATA, WEST BENGAL- 700001
Email id: equinoxcoltd@gmail.com , Tel No.-033 22300941

NOTICE

NOTICE is hereby given that 35th Annual General Meeting of EQUINOX CO LIMITED will be held on Wednesday 30th Day of September, 2015 at 11:00 a.m. at the registered office of the Company situated at 3 Clive Row, Kolkata- 700001, West Bengal to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2015, and the report of board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Lalit Bhalotia, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. **To ratify the appointment of auditors of the company and to fix their remuneration :**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force, M/s DILIP DAGA & Co., Chartered Accountants, Ahmedabad (FRN: 004679W), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Ajay K Mishra & Company (FRN : 327472E), Chartered Accountants, Kolkata.

RESOLVED FURTHER THAT M/s DILIP DAGA & Co., Chartered Accountant, Ahmedabad shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing General Meeting on such remuneration as may be fixed by the Board of Directors/Audit Committee in consultation with them.”

4. **To Appoint Mr. Piyushkumar Jayantilal Shah (DIN: 07201030) as Managing Director Cum CFO**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Piyush Jayantilal Shah [DIN 07201030], who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 27th July, 2015, and who holds office up to the date of this Annual General meeting, be and is hereby appointed as a Director and designated as a Managing Director cum CFO of the Company for three years upon such terms and conditions set out in explanatory statement annexed, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Piyush Shah.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

5. To Appoint Ms. Shilpaben Kamleshbhai Solanki (DIN: 07218878) as an Independent Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, **Mrs. Shilpaben Kamleshbhai Solanki (DIN: 07218878)**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. July 27, 2015 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to determination by retirement of directors by rotation.”

6. To Appoint Mr. Deepak Keshavlal Khuman (DIN: 07245979) as an Independent Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Deepak Keshavlal Khuman (DIN: 07245979)**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. July 27, 2015 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to determination by retirement of directors by rotation.”

**By Order of the Board
For EQUINOX CO, LTD**

**Lalit Bhalotia
Director
(DIN: 02412523)**

**Piyush Shah
Director
(DIN: 07201030)**

Registered Office:
3 CLIVE ROW,
KOLKATA- 700001,
WEST BENGAL.
Place: Kolkata
Date: 03.09.2015

Notes:

1. The relative statement pursuant to section 102 of the Companies Act, 2013, with respect to the special business set out in item Nos. 3,4, 5 and 6.
2. 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 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 a 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.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 25th September, 2015 to Wednesday 30th September, 2015 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Company. The Company will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses for sending the future communications by e-mail.

10. PROCESS FOR MEMBERS OPTING FOR E-VOTING

- i. In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules,2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Company as on the cut –off date i.e Wednesday 23rd September, 2015 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e- voting will commence on Sunday 27th September, 2015 at 10.00 am and will ends on Tuesday, 29th September, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e Wednesday 23rd September,2015.
- vii. The Company has appointed CS Jatin Kapadia, Practicing Company Secretary (Membership No. 26725, COP No. 12043) to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

viii. The Procedure and instructions for remote e-voting are as follows:

- (i) The Shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on Shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip (affixed on a Annual Report).
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on EVSN of the Company.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- ix. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- x. 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.
- xi. 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.
- xii. 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.
- xiii. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 to 6 of the accompanying Notice dated 03rd September, 2015.

Item No. 3

To appoint M/s. Dilip Daga & Co., Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company:

M/s. Ajay K Mishra & Company, Chartered Accountants, Kolkata have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act") Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that **M/s. Dilip Daga & Co., Chartered Accountants, Ahmedabad**, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. Ajay K Mishra & Company, Chartered Accountants. M/s Dilip Daga & Co., Chartered Accountants, Ahmedabad**, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Item No. 4:

To appoint Mr. Piyushkumar Jayantilal Shah as Managing Director of the Company

Mr. Piyushkumar Jayantilal Shah was appointed as an Additional Director of the Company with effect from 27th July 2015 by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Shah holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Shah's appointment as a Director. The Board also appointed Mr. Shah as the Managing Director of the Company for the period from 27th July 2015 to 31st March 2018, subject to approval of the Members.

The principal terms and conditions of Mr. Shah's appointment as Managing Director are as follows:

1. Effective Date: 27th July, 2015
2. Tenure: 3 Years (Subject to approval of members in the ensuing Annual General Meeting)
3. Nature of duties:
 - a) The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards

of such associated companies and/or subsidiaries or any other executive body or any committee of such a Company.

- b) The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
 - c) The Executive Director undertakes to employ the best of the skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
4. The Executive Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
 5. The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
 6. In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
 7. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Shah will cease to be the Executive Director, and also cease to be a Director. If at any time, the Executive Director ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Executive Director, and this Agreement shall forthwith terminate. If at any time, the Executive Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Executive Director of the Company.

Item Nos. 5 & 6:

To appoint Non-Executive Director as Independent Director of the Company

Pursuant to the provisions of Section 149 of the Act, which came into effect from 1st April 2014, every listed public company is required to have at least one-third of the total number of directors as an Independent Directors. Further, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The matter regarding appointment of the above Directors as an Independent Directors were placed before the Nomination and Remuneration Committee and the Board, which recommended their appointment as Independent Directors, as under:-

Name of Independent Director	Tenure
Mrs. Solanki Shilpaben Kamleshbhai	5 years
Mr. Deepak Keshavlal Khuman	5 years

The above named Directors have given declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act.

Mrs. Solanki Shilpaben Kamleshbhai and Mr. Deepak Keshavlal Khuman are on the Board since 27th July, 2015 as Non-Executive Director.

In the opinion of the Board, the above Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Directors as an Independent Directors is now being placed before the Members for their approval.

The terms and conditions of their respective appointments shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

These Directors are interested or concerned in the Resolutions in the accompanying Notice relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolutions at Item Nos. 5 & 6 of the accompanying Notice.

The Resolution as proposed is recommended for approval. None of the directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the company.

Date: 03.09.2015

Place: Kolkata

By Order of the Board

For, EQUINOX CO LTD

Lalit Bhalotia
Director
(DIN: 02412523)

Piyush Shah
Director
(DIN: 07201030)

DIRECTORS' REPORT

2014-15

To,

The Members,

Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	31.03.2015	31.03.2014
Revenue from Operations	0	0
Other Income	3,24,172	3,16,329
Total Revenue	3,24,172	3,16,329
Total Expenditure (including Change in Inventories)	2,97,076	2,65,934
Profit Before Tax	27,096	50,395
Less: Tax expense/ Deferred tax liability	4,684	0
Profit after Tax	22,412	50,395
Earnings Per Share	0.09	0.20

OPERATIONAL OVERVIEW

For the year ended 31st March, 2015, your Company has reported total revenue and net profit after taxation of Rs.3,24,172/- and Rs. 22,412/- respectively as compared to last year's total revenue and net profit of Rs. 3,16,329/- and Rs. 50,395/- respectively.

DIVIDEND

Your directors do not recommend any dividend on equity shares for the financial year 2014-15.

CHANGE IN THE NATURE OF BUSINESS

The Company is working in the same Business line. During the financial 2014-15, the Company has not made any Changes in the Nature of its Business.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

TRANSFER TO RESERVES

The Company has not transferred any portion of profits to General Reserve Account for the current financial year.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

DEPOSITS

Your Company has not accepted any deposits from the public during the year under review and shall not accept any deposits without obtaining prior approval of the Reserve Bank of India.

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

a) **Conservation of energy:**

Since the company does not carry on any manufacturing Activities, the provision regarding this disclosure is not Applicable

b) **Technology absorption:**

There is no specific area in which company has carried out any Research & Development. No technology has been imported as the company does not carry on any manufacturing activity

c) **Foreign exchange earnings and Outgo**

- i. Foreign Exchange Earnings : NIL
- ii. Foreign Exchange Outgo : NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Rule 9 of Companies (Corporate Social Responsibility Policy) Rules is not applicable to the company.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION ANALYSIS REPORT

With reference to **clause 1(a)** of **SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014:-**

Applicability of Clause 49

The Clause 49 of the Listing Agreement shall be applicable to all companies whose equity shares are listed on a recognized stock exchange. However, compliance with the provisions of Clause 49 shall not be mandatory, for the time being, in respect of the following class of companies:

- a. Companies having paid up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year; Provided that where the provisions of Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 within six months from the date on which the provisions became applicable to the company.

Thus, as per above SEBI Circular, provisions of Clause 49 of the listing agreement is not mandatory for the time being in respect of above clause as the paid up capital of the Company was less than Rs. 3 Crores in the previous financial years and the net worth was never Rs.25 Crores in the history of the Company.

DIRECTORS' 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; and
- e. the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment:

With effect from 27th July, 2015, Mr. Deepak Keshavlal Khuman and Mrs. Shilpaben Kamleshbhai Solanki have been appointed as a Non-Executive & Independent Director and Mr. Piyushkumar Jayantilal Shah has been appointed as an Executive & Professional Director.

Re-Appointment:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Lalit Bhalotia, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Your Board has also proposed for the continuation of Mr. Deepak Keshavlal Khuman and Mrs. Solanki Shilpaben Kamleshbhai as an Independent Directors for a period of 5 years and appointment of Mr. Piyushkumar Jayantilal Shah as Executive Director, by altering the term of their office as an Independent Directors within the meaning of the Act.

Your Directors recommend that the resolutions relating to the re-appointment of Mr. Lalit Bhalotia (who is liable to retire by rotation), Mr. Deepak Keshavlal Khuman, and Mrs. Shilpaben Kamleshbhai Solanki as an Independent Directors, not liable to retirement by rotation and appointment of Mr. Piyushkumar Jayantilal Shah as Executive Director, be passed.

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Act, that they meet the criteria of independence as laid down in section 149(6) of the Act.

PARTICULARS OF EMPLOYEES

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SHARE CAPITAL

The paid up capital of the company is Rs.24,95,000/- and has remained unchanged during the year. The company has not issued any shares or stock with neither differential rights, nor granted stock option or sweat equity shares.

BOARD MEETINGS

The Board of Directors of the Company met 4 times during the financial year on 13.05.2014 , 29.07.2014 30.10.2014 , 22.01.2015. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013 (hereinafter “the Act”).

AUDIT COMMITTEE

During the year, in accordance with the Companies Act, 2013, the Board re-constituted Audit Committee with the below mentioned composition. Further, the Board has accepted all the recommendation made by the Audit Committee during the year.

Composition of Audit Committee:

- | | | |
|--------------------------------------|---|---------------------------------|
| 1. Mr. Deepak Keshavlal Khuman | - | Chairman & Independent Director |
| 2. Ms. Shilpaben Kamleshbhai Solanki | - | Independent Director |
| 3. Mr. Piyushkumar Jayantilal Shah | - | Executive Director |

NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provision of Section 178 of the Companies Act, 2013, the Company has constituted Nomination and Remuneration Committee consisting three Non-Executive Directors out of which two are Independent Directors.

REMUNERATION POLICY

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives, commission (variable component) to its Chairman, Managing Director and other Executive Directors.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issue of duplicate share certificates and tracks investor complaints and suggest measures for improvement from time to time.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

BOARD INDEPENDENCE

Your Company has received disclosure as required under Section 149(6) of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement has been received by the Company from the Independent Directors of the Company

AUDITORS:

The Auditors, M/s. Dilip Daga & Co. , Chartered Accountants, Ahmedabad, appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Ajay K Mishra & Company, Chartered Accountants, Kolkata retire at the ensuing Annual General Meeting and, being eligible, offer themselves for appointment from this Annual General Meeting [AGM] till the conclusion of next AGM

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Jatin Kapadia, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company's website.

RISK MANAGEMENT POLICY

The Company has in place to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans:

The Company has not made any Loan or Advances during the financial year.

Details of Investments:-

The company has not made any investment during the financial year.

Details of Guarantee / Security Provided:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
NIL							

RELATED PARTIY DISCLOSURES:

During the year there was no contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint Venture or Associate Company.

LISTING WITH STOCK EXCHANGES:

The Company is listed with CSE.

ACKNOWLEDGEMENTS

The Board of Directors wishes to place on record its appreciation for dedication, hard work and commitment of the employees of the company and cooperation extended by the Banks, Shareholders and look forward to a continued mutual support and cooperation.

**By Order of the Board
For EQUINOX CO, LTD**

**Date: 03.09.2015
Place: Kolkata**

Lalit Bhalotia
Director
(DIN: 02412523)

Piyushkumar Jayantilal Shah
Director
(DIN: 07201030)

Annexure I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U27109WB1980PLC032827
2.	Registration Date	26 th June,1980
3.	Name of the Company	EQUINOX CO LTD
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	3 CLIVE ROW, KOLKATA- 700001, WEST BENGAL
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-----

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

Sub-total (B)(2):-	NIL	125950	125950	50.48	NIL	183300	183300	73.47	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	249500	249500	100	NIL	249500	249500	100	NA

B) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Satya Narayan Bhalotia	25000	10.02	0	54200	21.72	0	11.52
2	Prerana Bhalotia	21000	8.42	0	0	0	0	0
3	Lalit Bhalotia	31900	12.79	0	0	0	0	0
4	Sharda Bhalotia	22250	8.92	0	0	0	0	0
5	Gita Devi	16450	6.59	0	0	0	0	0
6	Vandana Bhalotia	6950	2.79	0	0	0	0	0
7	Piyush Jayantilal Shah	0	0	0	12000	4.81	0	4.81
TOTAL		123550	49.52	0	66200	26.53	0	16.33

C) Change in Promoter & Promoter Group Shareholding (please specify, if there is no change)

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				
	Satyanarayan Bhalotia	25000	10.02	25000	10.02
	Purna Bhalotia	21000	8.42	21000	8.42
	Lalit bhalotia	31900	12.79	31900	12.79
	Piyush Jayantilal Shah	0	0	0	0
	Sharda Bhalotia	22250	8.92	22250	8.92
	Gita Devi	16450	6.59	16450	6.59
	Vandana Bhalotia	6950	2.79	6950	2.79
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Satyanarayan Bhalotia	27400	21.00	54200	21.72
	Purna Bhalotia	21000	8.42	0	00.00
	Lalit bhalotia	31900	12.79	0	00.00
	Piyush Jayantilal Shah	12000	4.81	12000	4.81
	Sharda Bhalotia	22250	8.92	0	0.00
	Gita Devi	16450	6.59	0	0.00
	Vandana Bhalotia	6950	2.79	0	0.00

At the end of the year					
Satyanarayan Bhalotia	54200	21.72	54200	21.72	
Prerna Bhalotia	0	00.00	0	00.00	
Lalit bhalotia	0	00.00	0	00.00	
Piyush Jayantilal Shah	12000	4.81	12000	4.81	
Sharda Bhalotia	0	0	0	0	
Gita Devi	0	0	0	0	
Vandana Bhalotia	0	0	0	0	

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Name of The Shareholders	Shareholding 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):	Cumulative Shareholding during the year		At the end of the year(or on the date of separation, if separated)
	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	
1) Kalpana Agarwal	52450	21.02	NIL	0	0	21.02
2) Archana Jhunjunwala	17250	6.91	NIL	0	0	6.91
3) Deepika Basu	23150	9.28	NIL	0	0	9.28

4) Savita Mintri	20800	8.34	NIL	0	0	8.34
5) Sunita Mintri	6000	2.40	NIL	0	0	2.40
6) Munni Sultania	4500	1.80	NIL	0	0	1.80
7) Shiv Kumar Mantri	500	0.20	NIL	0	0	0.20
8) Shant Kumar Mintri	500	0.20	NIL	0	0	0.20
9) Madhumati Chatterjee	50	0.02	NIL	0	0	0.02
10) Dr Bhaskar Chaterjee	50	0.02	NIL	0	0	0.02
11) Ankita Gupta	0	0	10452	10452	4.19	4.19
12) Vishnu Somabhai Patel	0	0	9653	9653	3.87	3.87
13) Hiren Lehri	0	0	9653	9653	3.87	3.87
14) Tirth Devera	0	0	9653	9653	3.87	3.87
15) Mayur M Shah	0	0	9653	9653	3.87	3.87
16) Ilesh Prajapati	0	0	9653	9653	3.87	3.87
17) Amit Jadav	0	0	9653	9653	3.87	3.87
18) Bhautik Darji	0	0	9652	9652	3.87	3.87
19) Bhupatji Vadhela	0	0	9652	9652	3.87	3.87
20) Balkrushna Parikh	0	0	9652	9652	3.87	3.87

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of	No. of shares	% of total shares of

			the company		the company
	At the beginning of the year				
	Satyanarayan Bhalotia	25000	10.02	25000	10.02
	Purna Bhalotia	21000	8.42	21000	8.42
	Lalit bhalotia	31900	12.79	31900	12.79
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Satyanarayan Bhalotia	27400	21.00	54200	21.73
	Purna Bhalotia	21000	8.42	0	00.00
	Lalit bhalotia	31900	12.79	0	00.00
	At the end of the year				
	Satyanarayan Bhalotia	54200	21.00	54200	21.73
	Purna Bhalotia	0	00.00	0	00.00
	Lalit bhalotia	0	00.00	0	00.00

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

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

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		SATYA NARAYAN BHALOTIA	PRERANA BHALOTIA	LALIT BHALOTIA	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	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 / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ANNEXURE B TO BOARDS REPORT

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,
The Members,
EQUINOX CO LTD
3 Clive Row,
Kolkata, West Bengal- 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EQUINOX CO LTD** (for brevity purpose, 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 my verification of the Company's papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2015 according to the applicable provisions of:

- a) The Companies Act, 1956 and the Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- b) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) Other laws applicable to the Company as per the representations made by the Management.

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

- a. Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings are yet to be specified under the Act by the Institute.
- b. The Listing Agreements entered into by the Company with CSE.

During the period under review and as per the explanations and clarifications given to me and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that:

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

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me 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.

I Further reporting that, the Company has not appointed Company Secretary and Chief Financial Executive as on 31.03.2015.

J. H. Kapadia Company
Secretary in Practice #Cop:
12043

Date: 01.09.2015

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

To,
The Members,
EQUINOX CO LTD

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

- (a) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
- (b) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
- (c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
- (d) Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- (e) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- (f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

J. H. Kapadia
Company Secretary in Practice
#Cop: 12043

Date: 01.09.2015

FORM A

(Pursuant to Clause 31(a) of Listing Agreement)

Format of covering letter of annual audit report to be filed with the stock exchange

S. No	Particulars	Details
1.	Name of Company	Equinox Co Ltd
2.	Annual Financial Statements for the year ended	31 st March, 2015
3.	Type of audit observation	
4.	Frequency of observation	
5.	To be signed by CEO/Managing Director CFO/General Manager Audit Committee Chairman	

For, Ajay K Mishra & Company

Chartered Accountants

Firm Reg. No.: 327472E

[CA. AJAY K MISHRA]

Proprietor

M.No.: 066749

EQUINOX CO LTD.

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
EQUINOX COMPANY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Equinox Company Limited**. ("the Company"), which comprise the Balance sheet as at 31st March, 2015 the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit and its 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us:
 - I. The Company does not have any pending litigations which would Impact its financial position as at March 31, 2015.
 - II. The Company did not have any long-term contracts including derivatives contracts which there were any material foreseeable losses.
 - III. There were no amounts which required to be transferred by the Company to the Investors Education and Protection Fund during the year ended March 31, 2015.

For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm's ICAI Registration No.: 327472E

Place : Kolkata
Dated: 23rd day of July, 2015

A. K. Mishra
Proprietor
M.No: 050385
Membership No.066749

Annexure to Auditors' Report

[Referred to in Paragraph 1 under the "Report on Other Legal and Regulatory Requirements' of our even date to the Members of EQUINOX COMPANY 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 information and Explanations given to us during the course of our audit, we report that:

(I) In respect of its fixed assets:

(c) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the Management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed asset at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.

(II) In respect of its inventory

d) As explained to us, the inventories of shares were physically verified at regular interval/(at the end of the year) by the Management.

e) In our opinion and according to information and explanation given to us, the procedures of physical verification of the inventory followed by the Management were reasonable and adequate in relation to the size of the Company and nature of its business.

f) In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. (or in our opinion and information and explanation given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of stock as compared to book records were not material and have been properly dealt with in the books of accounts.)

(III) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act, 2013.

According to information and explanation given to us, the Company has not granted any loan to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of Order is not applicable.)

- (IV) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weakness in the Internal Control.
- (V) In our opinion and according to information and explanations given to us, the company has not received any public deposit during the year.
- (VI) As informed to us, the Central Government has not prescribed maintenance of cost records under section (1) of Section 148 of the Act, in respect of the activities carried by the Company.
- (VII) In respect of the statutory dues:
- (a) According to the records of the Company and information and explanations given to us, the company is generally regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Tax deducted at sources, Tax collected at sources, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with appropriate authorities.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-Tax, Wealth Tax, Custom duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears/were outstanding as at 31 March, 2015 for a period of more than six months from the date they become payable.
 - (c) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) or rules made thereunder has been transferred to such fund within the time by the Company.
- (VIII) The company does not have any accumulated losses at the end of the financial year. The company has not incurred Cash losses during the financial year covered by our Audit and the immediately preceding financial year.
- In arriving at the accumulated losses and networth as above, we have considered the quantification which are quantifiable in the audit reports of the years to which these losses pertain.
- (IX) In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (X) In our opinion and according to information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the financial year;
- (XI) In our opinion and according to information and explanations given to us, the company has not obtained any term loans during the year, so this para of order is not applicable.

(XII) To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the company and no material fraud on the Company has been noticed or reported during the year.

**For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm's ICAI Registration No.: 327472E**

**Place : Kolkata
Dated: 23rd day of July, 2015**

**A. K. Mishra
Proprietor
M.No: 050385
Membership No.066749**

EQUINOX COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

<u>PARTICULARS</u>	<u>NOTE NO</u>	FIGURE AS AT THE END OF CURRENT REPORTING PERIOD Rs.	FIGURE AS AT THE END OF PREVIOUS REPORTING PERIOD Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
a) Share Capital	1	2,495,000	2,495,000
b) Resurve & Surplus	2	2,213,964	2,191,552
Total (1)		4,708,964	4,686,552
(2) Current Liabilities			
a) Other current liabilities	3	284,500	25,618
b) Short-term provisions	4	6,122.00	9,602
Total (2)		290,622	35,220
Total (1+2)		4,999,586	4,721,772
II. ASSETS			
(1) Non-current assets			
a) Fixed Assets			
(i) Tangible Assets	5	-	7,241
b) Non-Current Investments	6	76,340	76,341
Total(1)		76,340	83,582
(2) Current Assets			
a) Inventories	7	480	987
b) Cash and Bank Balances	8	354,226	77,601
c) Short Term Loans and Advances	9	4,568,540	4,559,602
Total(2)		4,923,246	4,638,190
Total (1+2)		4,999,586	4,721,772
See accompanying notes to financial statement in the terms of our report of even date For AJAY K MISHRA & COMPANY Chartered Accountants Firm Registration No. 327472E	14		
		(SATYANARAYAN BHALOTIA) DIRECTOR-DIN NO.: 00447621	
		(LALIT BHALOTIA) DIRECTOR-DIN NO.: 02412523	
Ajay Kumar Mishra Proprietor Membership No.: 066749 Place: Kolkata Dated: 23rd Day of July, 2015		(PREPANA BHALOTIA) DIRECTOR-DIN NO.: 02412420	

EQUINOX COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

<u>PARTICULARS</u>		<u>NOTE NO.</u>	FIGURE FOR THE CURRENT REPORTING PERIOD	FIGURE FOR THE PREVIOUS REPORTING PERIOD
			Rs.	Rs.
I.	Revenue from operations		-	-
II.	Other Income	10	324,172	316,329
III.	Total Revenue (I + II)		324,172	316,329
IV.	Expenses:			
	Changes in inventories of finished goods	11	507	-
	Employee Benefits expenses	12	60,453	69,180
	Depreciation and amortization expenses		-	1,722
	Other expenses	13	236,116	195,032
	Total expenses		297,076	265,934
V.	Profit before exceptional and extraordinary items and tax (III - IV)		27,096	50,395
VI.	Exceptional items			-
VII.	Profit before extraordinary items and tax (V - VI)		27,096	50,395
VIII.	Extraordinary items			-
IX.	Profite before tax (VII - VIII)		27,096	50,395
X.	Tax expenses:			
	(1) Current Tax		4,684	-
	(2) Income tax of Previous Year			-
XI.	Profit/(loss) for the period from continuing operations (VII - VII)		22,412	50,395
XII.	Profit/(loss)from discontinuing operations			-
XIII.	Tax expenses of discontinuing operations			-
XIV.	Profit/(loss) from discontinuing operatons (after tax) (XII - XIII)			-
XV.	Profit/(loss) for the period (XI + XIV)		22,412	50,395
XVI.	Net profit for the year transferred to General Reserve		22,412	50,395
XVII.	Earning per equity shares:			
	(1) Basic		0.09	0.20
	(2) Diluted		0.09	0.20

See accompanying notes to financial statement

14

in the terms of our report of even date

For AJAY K MISHRA & COMPANY

Chartered Accountants

Firm Registration No. 327472E

Ajay Kumar Mishra

Proprietor

Membership No.: 066749

Place: Kolkata

Dated: 23rd Day of July, 2015

(SATYANARAYAN BHALOTIA)

DIRECTOR-DIN NO.: 00447621

(LALIT BHALOTIA)

DIRECTOR-DIN NO.: 02412523

(PREPANA BHALOTIA)

DIRECTOR-DIN NO.: 02412420

EQUINOX COMPANY LIMITED

Notes to the Balance Sheet as at 31st March, 2015 & Profit & Loss Statement for the year ended
31st March, 2015

<u>PARTICULARS</u>	CURRENT YEAR	PREVIOUS YEAR
NOTES 1: SHARE CAPITAL		
(1) <u>Authorised capital:</u> 2,50,000 Equity Shares of Rs. 10/- each (Previous Year -2,49,500 Equity Shares of Rs. 10/- each)	2,500,000	2,500,000
	2,500,000	2,500,000
(2) <u>Issued subscribed & paid up capital</u>		
a) Equity share capital		
Figures at the opening of the reporting period: 2,49,500 Equity Shares of Rs. 10/- each fully paid up (Previous Year -2,49,500 Equity Shares of Rs. 10/- each fully paid up)	2,495,000	2,495,000
Add: Issued subscribed & paid up capital during the reporting period		
Figures at the closing of the reporting period: 2,49,500 Equity Shares of Rs. 10/- each fully paid up (Previous Year -2,49,500 Equity Shares of Rs. 10/- each fully paid up)	2,495,000	2,495,000
	2,495,000	2,495,000
(3) <u>Shareholders holding more than 5% shares</u>		
<u>S.No</u>	<u>No. of Shares</u>	<u>No. of Shares</u>
<u>Name of Shareholders</u>		
1 Sharda Bhalotia	0	22,250
2 Gita Devi	0	16,450
3 Deepika Basu	0	23,150
4 Satya Narayan Bhalotia	54200	27400
NOTE 2: RESERVE & SURPLUS		
(1) <u>GENERAL RESERVE</u>		
Figures at the opening of the reporting period:	2,191,552	2,141,157
Add: Additions during the reporting period	22,412	50,395
Figures at the closing of the reporting period:	2,213,964	2,191,552
NOTE 3: OTHER CURRENT LIABILITIES		
Accounting charges payable	-	20,000
Ajay K Mishra & Company	5,000	5,618
S Bhalotia & Brothers	279,500	-
	284,500	25,618
NOTE 4: SHORT TERM PROVISIONS		
Provision For Income Tax	6,122	9,602
	6,122	9,602

EQUINOX COMPANY LIMITED

Notes to the Balance Sheet as at 31st March, 2015 & Profit & Loss Statement for the year ended
31st March, 2015

NOTE 5: FIXED ASSETS:

DESCRIPTIONS OF ASSETS	Balance as on 01.04.2014	Sold during the year	Depriciation For the year	Balance as on 31.03.2015
Air Conditioner 15%	8519.00	8519.00	0.00	0.00
Total	8519.00	8519.00	0.00	0.00
AS ON 31.03.2014	8963.00	0.00	1722.00	7241.00

EQUINOX COMPANY LIMITED

Notes to the Balance Sheet as at 31st March, 2015 & Profit & Loss Statement for the year ended 31st March, 2015

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE 6: NON-CURRENT INVESTMENTS:		
a) Other Investments		
<u>Investment in equity Instruments*</u>		
In Quoted Shares		
11 Equity Shares of Bell Controls Rs. 10/- Each fully paid up (Previous Year - Same)	200	200
Nil Equity Shares of Britannia Industries. (Pr Year - 15 Shares of Britannia Industries Rs. 10/- Each fully paid up)	-	-
1 Equity Shares of Cheviot Co Rs. 10/- Each fully paid up (Previous Year - Same)	-	-
5700 Equity Shares of Himalaya company ltd Rs. 10/- Each fully paid up (Previous Year - Same)	21,945	21,945
51 Equity Shares of Hindalco Ltd.Rs. 1/- Each fully paid up (Previous Year - Same)	96	96
500 Equity Shares of Hindalco Ltd.Rs. 1/- Each fully paid up (Previous Year - Same)	-	-
7 Equity Shares of Bengal Assam Co Limited Rs. 10/- Each fully paid up (Previous Year - Same)	-	1
4242 Equity Shares of Nocco Uco Alliances Rs. 10/- Each fully paid up (Previous Year - Same)	1,824	1,824
9 Equity Shares of Tata Steel Rs. 10/- Each fully paid up (Previous Year - 9 Shares)	-	-
	24,065	24,066
In UnQuoted Shares		
5500 Shares of Equinox Semiconductor (Previous Year - Same)	11,275	11,275
4100 Shares of Shekhar Infotech Pvt Ltd (Previous Year - Same)	41,000	41,000
	52,275	52,275
TOTAL	76,340	76,341
*All Investment are valued at cost		
Aggregate amount of quoted investments	24,066	24,066
Aggregate amount of unquoted investments	52,275	52,275

EQUINOX COMPANY LIMITED

Notes to the Balance Sheet as at 31st March, 2015 & Profit & Loss Statement for the year ended 31st March, 2015

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE 7: INVENTORIES		
(1) Stock in Trade		
20 Equity Shares of Dhelakhat Tea Co Ltd. Rs. 10/- Each fully paid up (Previous Year - Same)	480	480
1 Equity Shares of Graphite India Rs. 2/- Each fully paid up (Previous Year - Same)	-	2
100 Equity Shares of Teloijan Tea Co Ltd. Rs. 10/- Each fully paid up (Previous Year - Same)	-	505
TOTAL	480	987
NOTE 8: CASH AND BANK BALANCES:		
(A) CASH AND CASH EQUIVALENTS		
(1) Balances with banks		
IDBI BANK LTD - Kolkata	9,316	76,192
Tamilnad Mercantile Bank - Kolkata	-	-
(2) Cash in hand	107,909	1,409
(3) Cheque in hand	237,000	-
TOTAL	354,226	77,601
NOTE 9: SHORT TERM LOANS AND ADVANCES		
(1) Loan and Advances		
a) Unsecured, considered good		
Bijay Kumar agarwal	3,950,000	3,950,000
GP Oversease Pvt Ltd	100,000	100,000
Suvrat Tapuriah	500,000	500,000
MAT Credit	18,540	9602
TOTAL	4,568,540	4,559,602
NOTE 10: OTHER INCOME:		
Dividend Received	285	1,770
Interest Received	237,000	237,000
Miscellaneous Income	-	19,000
Professional Fee	75,000	-
Profit on sale of fixed asset	259	-
Long term capital gain	3,640	58,559
Sales of shares	7,988	-
TOTAL	324,172	316,329

EQUINOX COMPANY LIMITED

Notes to the Balance Sheet as at 31st March, 2015 & Profit & Loss Statement for the year ended 31st March, 2015

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE 11: CHANGES IN INVENTORIES OF FINISHED GOODS:		
<u>Shares</u>		
Closing Stock	480	987
Less: Opening Stock	987	987
TOTAL	507	-
NOTE 12: EMPLOYEE BENEFIT EXPENSES:		
Salary and wages	60,453	69,180
TOTAL	60,453	69,180
NOTE 13: DETAILS OF OTHER EXPENSES:		
Bank charges	-	379
Demat Charges	548	565
Office Maintenance Expenses	95,843	90,000
Office Expenses	70,825	75,370
Compliance Certificate Fees	-	1,100
Filing Fees	4,500	2,000
Accounting Charges	-	20,000
Professional fee	14,400	-
Payment to auditor (Audit Fees)	5,000	5,618
Travelling & Conveyance	45,000	-
TOTAL	236,116	195,032

EQUINOX COMPANY LIMITED

**Notes “1 to 14” Annexed to & forming part of the Balance sheet as at
31.03.2015 & Profit & Loss account for the year ended 31.03.2015**

NOTE “14”: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

1. Significant Accounting policies:

(A) BASIS OF ACCOUNTING:

Recognition of income and expenditure are on accrual basis.

(B) FIXED ASSETS:

Fixed assets are carried at “Cost of Acquisition” less Depreciation.

(C) DEPRECIATION:

Depreciation is provided on the “Written Down Value” method and at the rates set in the manner specified in the Income Tax Rules, 1962.

(D) INVESTMENTS:

Investments are stated at cost

(E) INVENTORIES:

Inventories are valued at Cost or Market Price whichever is lower.

As per our report of even date attached
For **AJAY K MISHRA & COMPANY**
Firm Registration No. 327472E
Chartered Accountants

(SATYANARAYAN BHALOTIA)
DIRECTOR-DIN NO.:
00447621

(LALIT BHALOTIA)
DIRECTOR-DIN NO.:
02412523

(AJAY KUMAR MISHRA)
(Proprietor)
Membership No.: 066749
Place: Kolkata

(PREPANA BHALOTIA)
DIRECTOR-DIN NO.:
02412420

Dated: 23rd Day of July, 2015

EQUINOX COMPANY LIMITED**CASH FLOW STATEMENT**

PREPARED PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT

	PARTICULARS	31st March, 2015	31st March, 2014
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit /(Loss) before Taxation	27,096	50,395
	<u>Adjustment for:</u>		
	(i) (Profit)/Loss on sale of Investment	(7,988)	-
	(ii) Dividend	(285)	(1,770)
	(iii) (Profit) on sale of fixed Asset	(259)	-
	(iv) Long Term capital gain	-	(58,559)
	(v) Depreciation	-	1,722
	Net operating profit before working capital changes	18,564	(8,212)
	<u>Adjustment for:</u>		
	Decrease in inventories	507	-
	Increase in Current Liabilities	258,882	20,000
	NET CASH FROM OPERATING ACTIVITIES BEFORE INCOME TAX	277,953	11,788
	Direct Taxes paid	-(17,102)	(5,417)
	NET CASH FLOW FROM OPERATING ACTIVITIES	260,851	6,371
B.	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Sale of Fixed asset	7,500	-
	Sale of Investment	7,989	60,319
	Dividend received	285	1,770
	NET CASH FROM INVESTMENT ACTIVITIES	15,774	62,089
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
	NET CASH FLOW FROM FINANCIAL ACTIVITIES		
	NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)	276,625	68,460
	Opening Cash & Cash Equivalents	77,601	9,141
	Closing Cash & Cash Equivalents	354,226	77,601

As per our report of even date
For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm Registration No. 327472E

(SATYANARAYAN BHALOTIA)
DIRECTOR-DIN NO.: 00447621

(LALIT BHALOTIA)
DIRECTOR-DIN NO.: 02412523

Ajay Kumar Mishra
Proprietor
Membership No.: 066749
Place: Kolkata
Dated: 23rd Day of July, 2015

PRERANA BHALOTIA
DIRECTOR-DIN NO.: 02412420

EQUINOX CO LIMITED
(CIN: U27109WB1980PLC032827)
REGISTERED OFFICE: 3 CLIVE ROW, KOLKATA, WEST BENGAL- 700001
Email id: equinoxcoltd@gmail.com , Tel No.-033 22300941

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
Joint shareholders may obtain additional slip on request.

Client ID No. _____
DP ID No. _____
Ledger Folio No. _____

NAME AND ADDRESS OF THE MEMBERS IN FULL:

No. of Share(s) held: _____

I hereby record my presence at the 35th ANNUAL GENERAL MEETING of the Company held on Wednesday , 30th Day of September, 2015 at 11:00 A.M., 3 Clive Row, Kolkata, West Bengal- 700001

Signature of the shareholder or proxy

* Applicable for investors holding shares in electronic form and physical form both

Form No. MGT-11

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

FORM OF PROXY

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Sang Froid Labs (India) Limited, hereby appoint:

1. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,

2. Name _____
Address _____

Email Id _____
Signature _____ or failing him / her,

3. Name _____
Address _____

Email ID _____
Signature _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 35th ANNUAL GENERAL MEETING of the Company to be held on Wednesday , 30th Day of September, 2015 at 11:00 A.M., 3 Clive Row, Kolkata, West Bengal- 700001 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

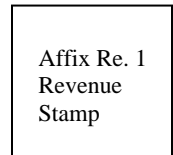
Ordinary business:

- 1. Adoption of Audited Accounts
- 2. Re-appointment of Directors liable to retire by Rotation
- 3. Appointment of Auditors

Special business:

- 4. Appointment of Mr. Piyush Jayantilal Shah as Managing Director cum CFO
- 5. Appointment of Mrs. Shilpaben Solanki as an Independent Director
- 6. Appointment of Mr. Deepak Khuman as an Independent Director

Signed this _____ day of _____ 2015
Signature of Shareholder : _____
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.

ASSENT / DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

Name & Registered Address :
of the Sole / First Named :
Member :

Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting on Wednesday , 30th Day of September, 2015 at 11:00 A.M., at 3 Clive Row, Kolkata, West Bengal- 700001 (IST), by conveying my / our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Audited Accounts			
2.	Re-appointment of Directors liable to retire by Rotation			
3.	Appointment of Auditors and fixing remuneration			
Special business				
4.	Appointment of Mr. Piyush Jayantilal Shah as Managing Director cum CFO			
5.	Appointment of Mrs. Shilpaben Solanki as an Independent Director			
6.	Appointment of Mr. Deepak Khuman as an Independent Director			



 Piyush Jayantilal Shah
 Managing Director cum CFO
 Piyush Jayantilal Shah & Co. Limited