

Shubh Poultries Limited {CIN:L01222CH1996PLC010845}

Annual Report 2015 -2016

COMPANY INFORMATION**BOARD OF DIRECTOR**

Hariram Phulchand Rajbhar	:	Managing Director & Compliance Officer
Namdev Pandurang Parsekar	:	Non- Executive Independent Director
Laxman Hari Patil	:	Non- Executive Independent Director
Rajesh Vinayak Dudhwadkar	:	Non- Executive Non- Independent Director
Prema Bhoja Kunder	:	Non- Executive Independent Director

BOARD COMMITTEES:**Audit Committee**

Namdev Pandurang Parsekar	:	Chairman
Hariram Phulchand Rajbhar	:	Member
Prema Bhoja Kunder	:	Member
Laxman Hari Patil	:	Member

Auditor:

M/s. Agarwal Desai & Shah,
Chartered Accountants

Investor Grievance Committee

Laxman Hari Patil	:	Chairman
Namdev Pandurang Parsekar	:	Member
Hariram Phulchand Rajbhar	:	Member

Remuneration Committee

Rajesh Vinayak Dudhwadkar	:	Member
Prema Bhoja Kunder	:	Chairman
Namdev Pandurang Parsekar	:	Member

Registered Office:

Level 4, Tower A, Godrej Eternia,
Plot No. 70, Industrial Area 1,
Chandigarh – 160002
Tel: 0172-4347638
Email: shubhpoulties@gmail.com

Compliance Officer at Corporate Office:

Mr. Hariram Phulchand Rajbhar
8, Plot No. 144, Majestic Shopping Centre,
Jaganath Shankar Seth Marg, Ambewadi,
Girgaon, Mumbai – 400004
Tel: 022-69424444
Email: shubhpoulties@gmail.com

Listed at:

Ahmadabad Stock Exchange Limited

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NOTICE

Notice is hereby given that Annual General Meeting of **SHUBH POULTRIES LIMITED** will be held at Registered Office of the Company situated at **Level 4, Tower A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh - 160002, on Wednesday 28th September, 2016 at 10.00 A.M.**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the **Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account** of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. 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 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of **M/s. Agarwal, Desai & Shah, Chartered Accountant**, Mumbai, bearing Firm Membership No. 124850W as the Statutory Auditors of the Company, who holds the office for a term of Five Years, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2021 (subject to ratification of their appointment at every Annual General Meeting) and to fix their remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

SPECIAL BUSINESS

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

"RESOLVED THAT, pursuant sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Prema Bhoja Kunder** (DIN: 07019594), 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 re-designate and appoint as an Independent Director of the Company for a period of 5 years from the date of this Annual General Meeting till the Conclusion of Annual General Meeting to be held in 2021 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company who is not liable for retirement by rotation for a term of 5 years.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company.

By Order of the Board
For **SHUBH POULTRIES LIMITED**

SD/-
Hariram P Rajbhar
Managing Director
DIN – 06922000

SD/-
Namdev Pandurang Parsekar
Director
DIN – 05235417

Place: Chandigarh
Date: 12 August, 2016

NOTES:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The **Register of Members and the Share Transfer Books** of the Company will remain **closed from Tuesday, 27th September, 2016 to Wednesday, 28th September, 2016 (Both Days Inclusive)** for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.

9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's **Registrar and Transfer Agent, Skyline Financial Services Private Limited**, for assistance in this regard. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. Members holding shares under multiple folio in identical order of names are requested to consolidate their holdings into one folio.
13. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares.
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2016 is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

15. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company. As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to the Company from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website **www.shubhpoultiesltd.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated **email id: shubhpoulties@gmail.com**.

18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
19. In terms of relevant provisions of **SEBI (LODR) 2015**, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **S. K. Pandey**, Scrutinizer, Raja Bahadur Building, 1st Floor, 45 Tamarind Lane, M.P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: pandeysk2004@yahoo.co.in so as to reach him on or before Friday September 9, 2016 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
20. Members can request for a Ballot Form at **SHUBH POULTRIES LTD**, 8, Plot No. 144, Majestic Shopping Center, Jaganath Shankar Seth Marg, Ambewadi, Girgaon, Mumbai - 400004 or they may also address their request through E-mail to: shubhpoultres@gmail.com, Contact No. 022-69424444.
21. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
22. The E-voting period for all items of business contained in this Notice shall commence from **Sunday 25th September, 2016 at 9.00 a.m. and will end on Tuesday 27th September, 2016 at 5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **21st September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **21st September, 2016**.

23. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing **Aparna Tripathi** or **Umang Udeshi** an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
 24. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count
 25. the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
 26. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
1. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on **25th September, 2016 (9:00 am) and ends on 27th September, 2016 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 21st September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:

- (i) The voting period begins on **25th September, 2016 (9:00 am) and ends on 27th September, 2016 (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 (record date) of **September 21st , 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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 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.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p>
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both 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 (v).

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

- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Shubh Poultries Limited> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xix) **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 linked in the login 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.
- (xx) 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

By Order of the Board
For **SHUBH POULTRIES LIMITED**

SD/-
Hariram P Rajbhar
Managing Director
DIN – 06922000

SD/-
Namdev Pandurang Parsekar
Director
DIN – 05235417

Place: Chandigarh
Date: 12 August 2016

EXPLANATORY STATEMENT

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item No.4 the accompanying Notice dated 24th August, 2016.

Item No. 4

The Board of Directors in their meeting held on August 12th 2016, approved the appointment of **Prema Bhoja Kunder** as the Non-Executive Independent Director of the Company for the period of 5 years with effective from August 1st, 2016 up to September 30th, 2021, subject to approval of members at the forthcoming Annual General Meeting of the Company.

Prema Bhoja Kunder was appointed as Additional Director of the Company on 18th March, 2014, liable to retire by rotation. At the time of her appointment she was not fulfilling the criteria of Independent Director. Since 2014, she has not drawn any remuneration from the Company and at present she fulfills the criteria laid down for Independent Director of the Company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Prema Bhoja Kunder for the office of Director of the Company.

Prema Bhoja Kunder is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company.

The Company has received a declaration from Prema Bhoja Kunder that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Listing Regulations. Prema Bhoja Kunder possesses appropriate skills, experience and knowledge.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Prema Bhoja Kunder as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Prema Bhoja Kunder as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Prema Bhoja Kunder as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Prema Bhoja Kunder does not hold by her- self or for any other person on a beneficial basis, any shares in the Company. She is not related to any of the Directors on the Board of the Company.

Prema Bhoja Kunder	
Fathers' Name	Krishna Thomara Poojary
Date of Birth	18/07/1947
Date of Appointment	11/07/2014
Expertise in specific functional areas	Finance/Bannking/Accounts
Years of Experience	More than 36 years
Qualification	B. com
Directorship in Other Companies	NIL
Member/Chairman of the Committee	-
No. of shares held in own name or in the name of relatives	NIL

Except Prema Bhoja Kunder being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under the Listing Regulations with the Stock Exchanges.

DIRECTOR'S REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

Financial Results

The financial performance of your Company for the year ended March 31, 2016 is summarized below: (Rupees in Lacs)

Particulars	2015-2016	2014-2015
Sales	810.01	462.67
Other Income	4.81	5.99
Total Income	814.82	468.66
Total Expenses	800.10	421.89
Profit/(Loss)	14.72	46.77
(-) Finance Cost	-	-
Profit/(Loss)Before Tax	14.72	46.77
Tax	-	-
(-) Current Tax	4.55	10.59
(+) Deferred Tax	-	-
Net Profit After Tax	10.17	36.18

Business Performance and Segment Reporting

The Company is carrying on trading activities on a modest scale. The turnover of the Company has jumped to Rs. 810.01 Lacs (previous year Rs. 462.67), however the profitability of the Company has declined on account of increase in cost/taxes; new players in the market & it has made a modest profit of Rs. 10.17 Lacs (previous year profit was Rs. 36.18). Though the volume has increased in the current year compared to previous year, but on account of higher operating cost, there has been pressure on the margin of the Company. The company is engaged only in trading business activities during 2015-16; hence segment reporting as required by Accounting Standard 17 is not applicable

Management Discussion and Analysis Report:

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

Industry Overview:

The trend in slowdown in global growth continued during the year. India was the fastest growing large economy with a stable currency that performed better than the most emerging market currencies. If the industry players manage to restructure their operations as per the new realities, success will not be very hard to find now. The Company is in the process of changing its main object & diversifying into trading activities of textiles, electronics, commodities and consumer goods. The Company is presently doing trading activities in textiles products.

Business Overview:

The present business activities of the Company are trading in textiles products. The Company is in process to change its main object & it intend to do trading activities in textiles; electronics; mobiles & its accessories; commodities & consumer goods. The management is confident of new business activities and it intend to raise further capital for its new business activities. Initially, these activities will be carried in and around Mumbai.

Adequacy of Internal Control:

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

Human Resource Development:

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

Manpower:

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

Segment-Wise Performance:

The Company is into single reportable segment only.

Compliance:

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the

Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

Cautionary Statement:

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied.

Dividend:

The Board of Directors does not recommend any Dividend for the year under review

Subsidiary Companies:

The Company does not have any subsidiary Company.

Share Capital:

The Company has not changed its capital structure during 2015-16.

Reserves:

Rs 10.17 lacs have been transferred to the Profit & Loss account.

Acceptance of Fixed Deposits:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

Other Corporate Information:

The Company has shifted its Registered Office within the city limit of Chandigarh.

Particulars of Contract or Arrangement with Related Party:

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. There being no material related party transactions as defined under Regulation 23 of the SEBI (LODR) Regulations, 2015, there are no details to be disclosed in Form AOC – 2 in that regard.

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website. All related party transactions which were entered into during the year were on arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015. There are no materials transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Pursuant to Regulation 26(5) of the SEBI (LODR) Regulations, 2015, senior personnel made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest that might have been in potential conflict with the interest of the Company & same was nil.

Loans, Investment and Guarantees by the Company:

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

Disclosures under Section 134(3) (I) of the Companies Act, 2013:

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

Directors:

There is no change in the composition of the Board of Directors of the Company during the year under review, except appointment of one Director. **Prema Bhoja Kunder (DIN: 07019594), was re-designated as Independent Director of the Company on 12th August, 2016**, subject to approval of the shareholders of the Company in the forthcoming AGM.

Directors Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website.

CONSOLIDATED FINANCIAL STATEMENT

The audited consolidated financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

Declarations by Independent Director:

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

Auditors:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, **M/s. Agarwal, Desai & Shah, Chartered Accountants**, Mumbai, hold office up to the conclusion of the ensuing Annual General Meeting of the Company. However, their appointment as Statutory Auditors of the Company is subject to ratification by the members at every Annual General Meeting. The Company has received a certificate from the said Statutory Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed. Necessary resolution for ratification of appointment of the said Auditor is included in this Notice.

Auditors Report:

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

Directors Responsibility Statement:

1. In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:
2. In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures.
3. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2016.
4. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
5. That the Directors have prepared the Annual Accounts on a going concern basis.
6. There are no material changes & commitments, if any, 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 & the date of the report.
7. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
8. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
9. Based on the framework of internal financial controls and compliance systems established and maintained by 2013 the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY **2015-16**.

Annual Evaluation by the Board of Its Own Performance, Its Committees and Individual Directors:

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given below.

Risk Management:

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board. The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

Secretarial Audit Report

A **Secretarial Audit Report for the year ended 31st March, 2016** in prescribed form duly audited by the Practicing Company Secretary CS S K Pander, Mumbai is annexed herewith and forming part of the report.

Extract of Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure – I)

Corporate Governance

The report on Corporate Governance as required by, SEBI (LODR), Regulations, 2015 is not applicable to the Company as its paid-up capital is below the threshold limit specified by it. However, report on Corporate Governance as required by the Companies Act, 2013 is given below to the extent it is applicable and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Managing Director have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

BOARD OF DIRECTORS

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large. The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the www.shubhpoultresltd.com

CODE OF CONDUCT

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

MAXIMUM TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. As per Regulation 46(2) of the SEBI (LODR) Regulation, 2015, the terms and conditions of appointment of Independent Directors are placed on the Company's website.

DIRECTORS' INTEREST IN THE COMPANY

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

RESPONSIBILITIES & FUNCTIONS OF BOARD OF DIRECTORS

The Board of Directors of the listed entity shall have the following responsibilities:

- (i) Disclosure of information:
 - (1) Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a Material interest in any transaction or matter directly affecting the listed entity.
 - (2) The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.
- (ii) Key functions of the Board of Director
 - (1) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
 - (2) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
 - (3) Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
 - (4) Aligning key managerial personnel and remuneration of board of directors with the longer term interests of the listed entity and its shareholders.
 - (5) Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.

- (6) Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
 - (7) Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
 - (8) Overseeing the process of disclosure and communications.
 - (9) Monitoring and reviewing Board of Director's evaluation framework.
- (iii) Other responsibilities:
1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
 2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
 3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
 4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up-to-date.
 5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
 6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
 7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
 8. The Board of Directors shall consider assigning a sufficient number of non- executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
 9. The Board of Directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
 10. The Board of Directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.

11. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
12. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
13. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
14. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting. The criteria are placed on the Company's website www.shubhpoultiesltd.com
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held.

Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise.

DETAILS OF REMUNERATION TO DIRECTORS

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any executive and/or non-executive director. During the year under review, none of the directors was paid any performance-linked incentive. In 2015-16, the Company did not advance any loans to any of the non-executive directors, and/or Managing Director. Details of remuneration paid/payable to directors during 2015-16 are provided in an annexure to the Directors' Report in section VI (B) of Form MGT-9, i.e. extract of the Annual Return.

COMPLIANCES REGARDING INSIDER TRADING

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. Accordingly, the Board at its meeting held on 12th February, 2016 approved and adopted,

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- b. Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

The said codes are being adhered to the Code referred to in (a) above is placed on the Company's website www.shubhpoultiesltd.com

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization program for Independent Directors have been disclosed on website of the Company. In addition to the extensive induction and training provided as part of the familiarization program, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of Directors' induction and familiarization are available on the Company's website.

❖ COMPOSITION OF BOARD

The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on the date of this report, the **Board Strength consists of in all 5 directors. Out of them, 3 are non-executive Independent directors, 1 is Non-Executive Non-Independent Director and 1 is Managing Director.** All Independent Non-Executive Directors comply with the legal requirements of being "Independent".

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals. The number of Directorships, Committee

Membership/Chairmanship of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ MEETINGS OF THE BOARD OF DIRECTOR

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from the other Board business. The Board meetings are pre-scheduled & Agenda is circulated well in advance to facilitate the Directors to ensure meaningful participation in the meetings. However in case of special and urgent business need the Committee of Board of Directors met at a short notice and its minutes is noted and confirmed in the subsequent Board meeting. The Agenda for the Board/Committee meetings cover items set out as per guidelines in Listing Regulations & it includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Meetings of the Board of Director during the Financial Year 2015-16, Four Board Meetings were held on the following dates:

- 29th May, 2015
- 13th August, 2015
- 30th October, 2015
- 12th February, 2016

Details of the Board of Directors and External Directorships

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on **31 March 2016**, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Namdev Pandurang Parsekar	4	Yes	None	None	None
2	Hariram Phulchand Rajbhar	4	Yes	None	None	None
3	Laxman Hari Patil	4	No	None	None	None
4	Rajesh Vinayak Dudhwadkar	4	Yes	None	None	None
5	Prema Bhoja Kunder	3	No	None	None	None

Notes:

- (*) includes directorships held in public limited Companies only.
(Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 are excluded.)
- (@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

COMMITTEES OF THE BOARD

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination and Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

Audit Committee

The Audit Committee consists of three Independent Directors and the Managing Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of SHUBH POULTRIES LIMITED, (the "Company") in fulfilling its oversight responsibilities with respect to;

- (a) The accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, any stock exchange and others,
- (b) The Company's compliances with legal and regulatory requirements,
- (c) The Company's independent auditors' qualification and independence,
- (d) The audit of the Company's financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions;

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. To review and examine with management the quarterly financial results before submission to the Board;
3. To review and examine with the management the annual financial statement and Auditor Report thereon before submission to the Board for approval, with particular reference to – matters to be included in the directors responsibility statement to be included in the board report; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statements arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related part transactions; modified opinion in the draft audit report;
4. To review management discussion and analysis of financial condition and results of operations;
5. To recommend the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services rendered by the Auditors;
6. To review with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
7. To approve or any subsequent modification/disclosure of any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
8. To approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
9. To review and monitor the Auditor independence and performance, and effectiveness of audit process;

10. To review the performance of statutory and internal auditors, adequacy of the Internal Control System;
11. To discuss with statutory auditors before the audit commences about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To recommend appointment, removal, remunerations and terms of appointment of Internal Auditor of the Company;
13. To scrutinize inter-corporate loans and investments made by the Company;
14. To review the adequacy of the Internal Audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage & frequency of internal audit, discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
15. To evaluate internal financial controls and risk management systems;
16. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
17. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. To review the functioning of the Whistle blower mechanism.
19. To review the Company's financial and risk management policies.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, creditors & shareholders (in case of non-payment of declared dividends).
21. To review the statement of uses/application of funds raised through an issue (public issue; rights issue, preferential issue, etc), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take steps in the matter.
22. To carry out any other function as mentioned in the terms of reference of the audit committee.
23. To review management letters/ letters of internal control weakness issued by the Statutory Auditors.
24. To review Statement of deviations in terms of Regulation 32(1) & 32(7); including report of monitoring agency, if applicable.

The periodic review ensures that all areas within the scope of the Committee are reviewed.

Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with the Listing Regulations. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2016 is given below:

Meetings of the Committee:

The Committee met Four times during the financial year 2015-16 on i.e. 29th May, 2015, 13th August, 2015, 30th October 2015 & 12th February, 2016.

Constitution of the Committee:

The Composition of the Committee, together with the details of the attendance of each member as at **31st March, 2016** is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
1.	Namdev Pandurang Parsekar	Chairman	4	Non- Executive Independent Director
2.	Prema Bhoja Kunder	Member	4	Non-Executive Independent Director
3.	Hariram Phulchand Rajbhar	Member	4	Managing Director
4.	Laxman Hari Patil	Member	4	Non-Executive Independent Director

Stakeholders Relationship Committee**Terms of the Committee:**

1. To consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of dividends, transmission, split, consolidation of share certificates and matters related thereto.
2. To ensure expeditious share transfer process.
3. To evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.
4. To provide guidance and make recommendations to improve investors service level to the Investors.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Responsibilities of Compliance Officer

The compliance officer of the listed entity shall be responsible for-

- (a) Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- (b) Co-ordination with and reporting to the Board, recognized stock Exchange and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- (c) Ensuring that the correct procedures have been followed that would result in the correctness, Authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- (d) Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

Composition:

The present Committee comprises of namely, Laxman Hari Patil, Independent Director as a Chairman, Hariram Phulchand Rajbhar (Managing Director) & Namdev Pandurang Parsekar (Independent Director) as a Member of Investors (Shareholders) Grievance Committee.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE**Terms of the Committee**

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review. The Committee has devised a policy on Board Diversity. The objective of the policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company.

No Stock option has been allotted to any of the Directors during the financial year 2015-2016. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under SEBI (LODR) Regulations, 2015 and requirements of section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

Role of committees shall, inter-alia, include the following:

1. To determine/recommend the criteria for determining appointment, qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to remunerations of directors, Key Managerial personal and other employees.
2. To formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. To devise a policy on desired age and diversity of board of directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. To review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, etc.

Present Composition

Name of the Member	Category	Chairman / Member
Laxman Hari Patil	Non-Executive Non-Independent Director	Member
Prema Bhoja Kunder	Non-Executive Non-Independent Director	Member
Namdev Pandurang Parsekar	Non- Executive Independent Director	Chairman

Disclosures:

- ❖ During the financial year 2015-16, there was no materially significant Related Party Transaction, with the Directors, or the Management, their relatives etc. having potential conflict with the interests of the Company at large. Further as a matter of policy, all the transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in the Annual Report of the Company on a regular basis.
- ❖ There was no related party transaction during the year, i.e. transactions of the Company of material nature, with its promoters, Directors or the management that may have potential conflict with the interests of Company at large.
- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Listing Regulations.
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.

Risk Management

- ❖ The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of governance, identification & assessment of risk. The risks have been prioritized through a Companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.
- ❖ The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions. Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk Management policy periodically.

Means of Communication:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to The Ahmadabad Stock Exchange Limited, immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Punjabi (regional language). The financial statement of the Company is unqualified.

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts. No Dividend has been recommended for the year under review. The Company has paid Listing fees for the year 2015-16 to the Stock Exchange.

Market Share Price Data:

There has been no trading at all the Stock Exchanges where its securities are listed during the financial year 2015-16.

Share Transfer System:

The Share transfer is processed by the Company, presently and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgment. The Company is in process of appointing Share Transfer Agent for Physical & Electronic Connectivity of the securities of the Company. For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of shareholders and confirmation of dematerialization.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in CDSL is INE326V01017.

Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital in Physical form and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form.

Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

Vigil Mechanism & Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

Corporate Social Responsibility

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

Managing Director's Certificate

A Certificate from the Managing Director in respect of the Financial Statements forms part of the Annual Report.

Conservation Of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134 of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

Significant and Material Orders Passed By the Regulators or Courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

Statutory Disclosures

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2015-2016 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.shubhpoultiesltd.com as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. www.shubhpoultiesltd.com as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2015-16 is attached with the Balance-Sheet.

Acknowledgement

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

By Order of the Board
For **SHUBH POULTRIES LTD**

SD/-
Hariram P Rajbhar
Managing Director
DIN – 06922000

SD/-
Namdev Pandurang Parsekar
Director
DIN – 05235417

Place: Chandigarh
Date: 12 August 2016

ANNEXURE 4 TO DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31st March, 2016[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]**I. REGISTRATION AND OTHER DETAILS:**

(i)	CIN	L01222CH1996PLC010845
(ii)	Registration Date	31/03/1996
(iii)	Name of the Company	SHUBH POULTRIES LTD
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Corporate Office and Contact Details	8, Plot No. 144, Majestic Shopping Center, Jaganath Shankar Sheth Marg, Ambewadi, Girgaon, Mumbai – 400004. Tel. No. : 022-69424444 E-mail id : shubhpoultaries1996@gmail.com Website: www.shubhpoultariesltd.com
(vi)	Address of the Registered Office and Contact Details	Level 4, Tower A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh- 160002. Tel. No. : 0172-4347638 E-mail id : shubhpoultaries1996@gmail.com Website: www.shubhpoultariesltd.com
(vii)	Whether listed company Yes / No	Yes
(viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited 4A9, Gundecha Onclave, Khairani Road, Sakinaka, Mumbai – 400072. Tel. No: 022- 62215779/28511022 Email ID: subhashdhingreja@skylinerta.com Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Wholesale trading in textiles products	46411	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
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 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	831220	831220	22.04	-	831220	831220	22.04	
(b) Central Govt.	-	-	-	-	-	-	-	-	
(c) State Govt. (s)	-	-	-	-	-	-	-	-	
(d) Bodies Corp.	-	-	-	-	-	-	-	-	
(e) Banks/FI	-	-	-	-	-	-	-	-	
(f) Any Other	-	-	-	-	-	-	-	-	
Sub-Total(A)(1):	-	831220	831220	22.04	-	831220	831220	22.04	
(2) Foreign	-	-	-	-	-	-	-	-	
(a) NRIs/ Individuals	-	-	-	-	-	-	-	-	
(b) Other-Individuals	-	-	-	-	-	-	-	-	
(c) Bodies Corp.	-	-	-	-	-	-	-	-	
(d) Banks / FI	-	-	-	-	-	-	-	-	
(e) Any Other	-	-	-	-	-	-	-	-	
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	831220	831220	22.04	-	831220	831220	22.04	
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	
(b) Banks/FI	-	-	-	-	-	-	-	-	
(c) Central Govt.	-	-	-	-	-	-	-	-	
(d) State Govt. (s)	-	-	-	-	-	-	-	-	
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	
(f) Insurance Companies	-	-	-	-	-	-	-	-	

(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1):	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non-Institutions									
(a) Bodies Corp.	-	888390	888390	23.55	-	-	-	-	(-) 23.55
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual Shareholders holding nominal share capital up to Rs. 2 lakh	-	1004890	1004890	26.64	-	2110260	2110260	55.95	29.31
(ii) Individual Shareholders holding nominal share capital in excess of Rs.2 lakh	-	976180	976180	25.88	-	700000	700000	18.56	(-) 7.32
(c) HUF	-	71300	71300	1.89	-	130500	130500	3.46	1.57
Sub-Total(B)(2):	-	2940760	2940760	77.96	-	2940760	2940760	77.96	00.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	2940760	2940760	77.96	-	2940760	2940760	77.96	00.00
C. Shares held by custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	3771980	3771980	100.00	-	3771980	3771980	100.00	00.00

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	
1	Sanjay Mandanlal Chauhan	831220	22.04	-	831220	22.04	-	
	Total	831220	22.04		831220	22.04		

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

Sr. No.		Shareholding at the beginning of the year 01.04.2015		Cumulative Shareholding during the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	831220	22.04	-	-
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.)	NO Change During the Year	NO Change During the Year	-	-
3.	At the end of the year	831220	22.04	-	-

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

Sr. No.	Top 10 shareholders	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1	Sanjeev Singh	198600	5.27	01-04-2015	NO CHANGE			
				09-11-2015	(-) 198600	Sale		
		0	0	31-03-2016				
2	Arti Gupta	119200	3.16	01-04-2015	NO CHANGE			
				07-08-2015	(-)119200	Sale		
		0	0	31-03-2016				
3	Pawan Kumar Sopat	108000	2.86	01-04-2015	NO CHANGE			
				07-08-2015	(-) 108000	Sale		
				31-03-2016				
4	Kinetic Trust Limited	99300	2.63	01-04-2015	NO CHANGE			
				09-11-2015	(-) 99300	Sale		
		0	0	31-03-2016				

5	Kinetic Stocks & Securities Limited	99300	2.63	01-04-2015	NO CHANGE			
				09-11-2015	(-) 99300	Sale		
		0	0	31-03-2016				
6	Lakshan Commercial Pvt. Ltd.	79630	2.11	01-04-2015				
				09-11-2015	(-) 79630	Sale		
		0	0	31-03-2016				
7	Laxmidhan Enterprise Limited	65500	1.74	01-04-2015				
				09-11-2015	(-)65500	Sale		
		0	0	31-03-2016				
8	Sheenu Goyal	63500	1.68	01-04-2015	NO CHANGE			
				07-08-2015	(-) 63500	Sale		
		0	0	31-03-2016				
9	Jasneet Kaur	59900	1.59	01-04-2015	NO CHANGE			
				09-11-2015	(-) 59900	Sale		
		0	0	31-03-2016				
10	Lipi Iron & Steel Pvt. Ltd.	57500	1.52	01-04-2015				
				09-11-2015	(-) 57500	Sale		
		0	0	31-03-2016				
11	Alnasir Abdul Aziz Gilani	-	-	01-04-2015				
				09-11-2015	175000	Purchase		
		175000	-	31-03-2016				175000
12	Zeenat Alnasir Gilani	-	-	01-04-2015				
				09-11-2015	175000	Purchase		
		NIL	-	31-03-2016				175000
13	Anisa Alnasir Gilani	-	-	01-04-2015				
				09-11-2015	175000	Purchase		
			-	31-03-2016				175000
14	Anees Alnasir Gilani			01-04-2015	-	-		
				09-11-2015	175000	Purchase		
				31-03-2016				175000
15	Ankush Atmaram Dhuri			01-04-2015	-	-		
				09-11-2015	27000	Purchase		
				31-03-2016				27000
16	Lalit Sahani			01-04-2015	-	-		
				09-11-2015	25000	Purchase		
				31-03-2016				25000
17	Urvi Prakash Shah			01-04-2015				
				09-11-2015	23500	Purchase		
				31-03-2016				23500
18	Vilas Antu Yadav			01-04-2015				
				09-11-2015	18000	Purchase		
				31-03-2016				18000
19	Chetan Suryakant Bhelekar			01-04-2015				
				09-11-2015	17500	Purchase		
				31-03-2016				17500
20	Paresh Gharat			01-04-2015				
				09-11-2015	16000	Purchase		
				31-03-2016				16000
21	Rahul Balkrishna			01-04-2015				

	Kalambe			09-11-2015	16000	Purchase		
				31-03-2016			16000	
22	Suresh Bansi Shishupal			01-04-2015				
				09-11-2015	16000	Purchase		
				31-03-2016			16000	
23	Jaywant Ganpat Tamboli			01-04-2015				
				09-11-2015	16000	Purchase		
				31-03-2016			16000	

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2015		Date of Transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during at the end of the year 31.03.2016	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total Shares of the Company				No. of shares	% of total Shares of the Company
1.	N.A.	NIL	-	-	-	-	NIL	-

I) INDEBTEDNESS

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

(Rs. in Lacs)

Particulars	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)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
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

II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - NIL

A. Remuneration to other directors: NIL
(Rs. In Lacs)

B. Remuneration to Key Managerial Personnel other than MD/Manager/WTD
(Rs. In Lakhs) - NIL

III) 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)
Penalty	NONE				
Punishment					
Compounding					

Other Officers in Default

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)
Penalty	NONE				
Punishment					
Compounding					

Form No.MR-3**SECRETARIALAUDITREPORT***FORTHE FINANCIAL YEAR ENDED 31st MARCH, 2016**[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,

Shubh Poultries Limited**(CIN: L01222CH1996PLC010845)**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shubh Poultries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Shubh Poultries 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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016** has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below 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 maintained **Shubh Poultries Limited** ("the Company") for the **financial year ended on 31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013(the Act)and the rules made there under;
- (ii) The Securities Contracts(Regulation) Act, 1956 ('SCRA')and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

Foreign Exchange Management Act,1999and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**

- (iv) 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; **Not Applicable**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992; **Not Applicable**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009; **Not Applicable**
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable to the Company during the Audit Period;**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the Audit Period;**
 - vi. 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; **Not Applicable**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009; and - **Not Applicable to the Company during the Audit Period;**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit Period;**

The management has identified and confirmed that apart from Companies Act, 2013; SEBI Act & Income-Tax Act, 1961, no other laws is specifically applicable to the Company.

I 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 BSE Limited;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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. There was no change in the composition of the Board of Directors during the period under review. Adequate notice is given to all directors to schedule the Board Meetings 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. Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

- **The Company did not have Company Secretary during the year. However the management is taking the necessary steps for regularizing the same.**
- **The Company has filed certain Forms with ROC with delay fees during the year.**

(S. K. Pandey)

Practicing Company Secretaries

C P No. 5484

Date: 12th August, 2016

Place: Mumbai

Annexure –A to Secretarial Audit Report dated 12 August 2016

To,

The Members,

Shubh Poultries Limited

(CIN: L01222CH1996PLC010845)

Our Secretarial Audit Report dated 12 August 2016 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This 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.

(S. K. Pandey)

Practicing Company Secretaries

C P No. 5484

Date: 12th August, 2016

Place: Mumbai

CERTIFICATE ON FINANCIAL STATEMENTS

To,

The Members,

SHUBH POULTRIES LIMITED

I, **Hariram P Rajbhar, Managing Director of Shubh Poultries Limited** hereby certify that:

1. We have reviewed the financial statements and the cash flow statements for the **financial year 2015-16** and to the best of my knowledge and belief:

- a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
- b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.

2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

4. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies.

5. We have indicated to the Auditors and the Audit Committee:

- a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
- b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

6. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

By Order of the Board

For **SHUBH POULTRIES LTD**

SD/-

Hariram P Rajbhar

Managing Director

DIN – 06922000

SD/-

Namdev Pandurang Parsekar

Director

DIN – 05235417

Place: Chandigarh

Date: 12th August 2016

INDEPENDENT AUDITOR'S REPORT

To the Members of

SHUBH POULTRIES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **Shubh Poultries Limited** ("the Company"), which comprise the **Balance Sheet as at March 31, 2016**, the Statement of Profit and Loss Statement for the year ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of 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 standalone 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 there under.

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

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

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its Profit for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditors' Report) Order, 2016 ("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**, 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 the 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 Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of internal financial controls over the financial reporting of the Company and the Operating effectiveness of such controls, refer to our separate report in "**Annexure-B**", and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. The Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable law or accounting standards

- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund (IEPF) by the Company.

For **Agarwal Desai & Shah**
Chartered Accountants

SD/-

Mrugen H Shah
Partner

M. No. : 114770

Firm Regd. No. 112118W

Place: Mumbai

Dated: May 27 2016

Annexure A to the Auditor's Report

The annexure required under CARO, 2016 referred to in our report to the members of **Shubh Poultryies Limited** ("the company") for the year ended March 31, 2016. We report that:

- i) This clause is not applicable as the company did not have any fixed assets.
- (i) (a) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year.

(b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

(c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- ii) During the year the company has not granted any Loans, secured or Unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
- iii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, with respect to loans and investment made.
- iv) The company has not accepted any deposits from the public within the meaning of section 73 of the Act and the rules framed the under.
- v) As informed to us, the Central Government has not prescribed maintenance of cost records under subsection (1) of Section 148 of the Act in respect of the business of the company.

- vi) a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income tax, Wealth tax, Service tax and any other material statutory dues whichever is applicable to the company with the appropriate authorities during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, service tax, and any other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
- b) According to information and explanations given to us, no statutory dues is outstanding on account of dispute.
- vii) According to the information and explanations given to us and based on the records of the company examined by us, the company does have any borrowing from any financial institutions or bank and does not issue any debentures as at the balance sheet date. Accordingly clause (viii) of paragraph 3 of the Order is not applicable.
- viii) The company has generally applied the amount raised by it by way of term loans, debt instruments for the purpose for which those loans were obtained, other than temporary deployment pending application of those funds. The company did not raise money by way of initial public offer or further public offer during the year.
- ix) According to the information and explanation given to us, no material fraud on or by company has been noticed or reported during the year.
- x) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided managerial remuneration. Accordingly, clause (xi) of paragraph 3 of the Order is not applicable.
- xi) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.

- xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable.
- xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Agarwal Desai & Shah

Chartered Accountants

FRN: 124850W

SD/-

Mrugen H Shah

(Partner)

Membership No. 114770

Place Mumbai

Date: May 27 2016

Annexure B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **Shubh Poultries Limited** ("the Company") as of **March 31, 2016** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2016**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agarwal Desai & Shah

Chartered Accountants

FRN: 124850W

SD/-

Mrugen H Shah

(Partner)

Membership No. 114770

Place: Mumbai

Date: May 27 2016

Balance Sheet as at 31st March, 2016

(Rs.in Lacs)

Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Equity Share Capital	1	377.20	341.76
(b) Reserves and Surplus	2	75.38	65.21
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)		-	-
(4) Current Liabilities			
(a) Short-term borrowings	3	101.29	37.60
(b) Trade payables		-	-
(c) Other current liabilities	4	42.14	23.44
(d) Short-term provisions		-	-
Total		596.01	468.01
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Other non-current assets		-	-
(d) Long Term Loans & Advances		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	5	-	311.55
(c) Trade receivables	6	311.15	51.00
(d) Cash and cash equivalents	7	1.86	3.75
(e) Short-term loans and advances		-	-
(f) Other current assets	8	263.00	101.71
Total		596.01	468.01
Significant Accounting Policies See accompanying Notes to the Financial statements 1 to 14			
As per our report of even date For AGARWAL DESAI & SHAH Chartered Accountants		For and on behalf of the Board SHUBH POULTRIES LIMITED	
SD/-	SD/-	SD/-	
MRUGEN H SHAH (Partner) M.No. 114770 Firm Regd. No. 124850W	Hariram P. Rajbhar Managing Director Din-06922000	Namdev P.Parsekar Director Din-05235417	
Place : Mumbai Date: May 27 2016	Place : Chandigarh Date : May 27 2016		

Profit and Loss statement for the year ended 31st March, 2016

(Rs.in Lacs)

	Particulars	Note	2015-16	2014-15
I.	Revenue from operations	9	810.01	462.67
II.	Other Income	10	4.81	5.99
III.	Total Revenue (I +II)		814.82	468.66
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchase of Stock in Trade	11	446.07	383.55
	Changes in inventories of finished goods and Stock-in-Trade		311.55	-
	Employee benefits expense	12	22.45	22.83
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	13	20.03	15.51
	Total Expenses		800.10	421.89
V.	Profit before tax (III - IV)		14.72	46.77
VI.	Tax expense:			
	(1) Current tax/ Provision for Tax		4.55	10.59
	(2) Short Excess Provision of Earlier years		-	-
	(3) Deferred tax		-	-
VII.	Profit/(Loss) for the period (V - VI)		10.17	36.18
VIII.	Earning per equity share:			
	(1) Basic		0.27	0.27
	(2) Diluted		0.27	0.27

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1 to 14

As per our report of even date
For AGARWAL DESAI & SHAH
Chartered Accountants

For and on behalf of the Board
SHUBH POULTRIES LIMITED

SD/-
MRUGEN H SHAH
(Partner)
M.No. 114770
Firm Regd. No. 124850W

SD/-
Hariram P. Rajbhar
Managing Director
Din-06922000

SD/-
Namdev P.Parsekar
Director
Din-05235417

Place : Mumbai
Date: May 27 2016

Place : Chandigarh
Date: May 27 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Rs.Lacs)

Particulars	2015-2016	2014-2015
A.CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT/(LOSS) BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	14.72	46.77
Adjustments for		
Depreciation		
Interest Income	-	
Finance Costs	-	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjustments for increase/decrease in :		
(a) Trade Receivables/Borrowings	(280.15)	(2.08)
(b) Inventories	311.55	(311.55)
(c) Other Current Assets	(161.29)	276.06
(d) Trade Payables	-	-
(e) Other Current Liabilities	18.70	(8.77)
(f) Short Term Loans Provisions	63.69	12.79
CASH GENERATED FROM OPERATIONS	(47.50)	(33.55)
Provision for Tax	(4.55)	(10.59)
Cash Flow Before Extraordinary Items	-	-
Extraordinary Items	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(37.33)	2.63
B.CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	-
Purchase of Assets	-	-
Change in Deferred Revenue Expenditure	-	-
Purchase of Investment	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	-	-
C.CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loans & Advances Provided	-	-
Proceed from issue of Share Capital	35.44	-
Share Application Money	-	-
Proceed from issue of Share Capital Premium Account	-	-
Changes in Secured Loans	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	35.44	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1.89)	2.63
Opening Balance of Cash and Cash Equivalents	3.75	1.12
Closing Balance of Cash and Cash Equivalents	1.86	3.75
NET INCREASE/DECREASE IN CASH EQUIVALENTS	(1.89)	2.63

As per our report of even date
For AGARWAL DESAI & SHAH
Chartered Accountants

SD/-
MRUGEN H SHAH
(Partner)
M.No. 114770
Firm Regd. No. 124850W

Place : Mumbai
Date: May 27 2016

For and on behalf of the Board
SHUBH POULTRIES LIMITED

SD/-
Hariram P. Rajbhar
Managing Director
Din-06922000

Place : Chandigarh
Date: May 27 2016

SD/-
Namdev P.Parsekar
Director
Din-05235417

NOTES FORMING PART OF BALANCE SHEET & PROFIT & LOSS STATEMENT ACCOUNT

Note	Particulars	(Rs.in Lacs)	
		As at 31st March, 2016	As at 31st March, 2015
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital (40,00,000 (40,00,000) Equity Shares of Rs 10/- each)	400.00	400.00
1.1	Issued, Subscribed & fully Paid up	377.20	377.20
	37,71,980 (37,71,980) Equity Shares of Rs.10/- each during the year		
	Less : Calles in arrears		35.44
	Total	377.20	341.76
1.2	Reconciliation of the number of shares;		
	No. of Equity shares issued at the beginning of the period	37,71,980	37,71,980
	Add no. of Equity shares issued during the period	-	-
	Less no. of Equity shares bought back during the year	-	-
	No. of Equity shares at the end of the period	37,71,980	37,71,980
1.3	List of Shareholder holding more than 5% of shares	No of Shares	% of holding
		-	-
		-	-
	Mr. Sanjay Madanlal Chauhan	8,31,220	22.04
2	Reserves and Surplus		
	Capital Reserves	-	-
	Securities Premium Reserves	-	-
	Profit & Loss account		
	Opening Balance	65.21	29.03
	Add : During the Year	10.17	36.18
	Less : During the Year		
		75.38	65.21
	General reserve	-	-
	Total	75.38	65.21
3	Short-terms borrowings		
	Secured		
	Unsecured loan	101.29	37.60
	Total	101.29	37.60
4	Other current liabilities		
	Sundry creditors	42.14	23.44
	Total	42.14	23.44

Note	Particulars	(Rs.in Lacs)	
		As at 31st March, 2016	As at 31st March, 2015
5	Inventories		
	Inventories	-	311.55
	Total	-	311.55
6	Trade receivables		
	(Unsecured and Considered Good)		
	Outstanding for a period exceeding six months	-	-
	Others	331.15	51.00
	Total	331.15	51.00
7	Cash and cash equivalents		
	Cash on Hand	1.68	3.26
	Bank Balances		
	In Current Accounts	0.18	0.49
	In Deposits	-	-
	Total	1.86	3.75
8	Other Current Assets	263.00	101.71
	Total	263.00	101.71
9	Revenue from Operations		
	Revenue from - Sale of products As per note A Below	810.01	462.67
	Interest Income	-	-
	Total	810.01	462.67
10	Other Income		
	Dividend income	-	-
	Net gain/ loss on sale of investments/Assets	-	-
	Other non-operating income (net of expenses directly attributable to such income)	4.81	5.99
	Total	4.81	5.99
11	Purchase cost of Stock In Trade		
	Purchases	446.07	383.55
	Total	446.07	383.55
12	Employee Benefits Expense		
	Salaries and wages	22.45	22.83
	Total	22.45	22.83
13	Other Expenses		
	Audi Fee	0.05	0.15
	Advertisement Expenses	0.01	0.96
	Postal & Telephone Exp.	1.10	0.98
	Printing & Stationery	2.60	0.82
	Registration & Filling Fee	2.34	1.78
	Rent	0.35	1.20
	Repairs and Maintenance	0.03	1.21
	Misc. Expenses	0.00	1.42
	Travelling Expenses	3.35	0.85
	Vehicles Running Expenses	1.38	0.65
	Listing fees	-	0.54
	Website Charges	1.40	0.55
	Professional Charges	6.79	4.12
	Electricity Expenses	0.63	0.28
	Total	20.03	15.51

Significant Accounting Policies

a) Basis of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The accounts of the Company are prepared under the historical cost convention and are in accordance with the applicable accounting standards and accordingly accrual basis of accounting is followed for recognition of income and expenses except where otherwise stated and where the exact quantum is not ascertainable. Expenditure on issue of share capital, if any, is accounted when actually incurred.

b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

- Sales is recognized on dispatch to the customers and recorded net of trade discounts, rebates, etc.
- Interest income is recognized on a time proportion basis taking in to account the amount outstanding and the applicable interest rate
- Dividend income is recognized when the company's right to receive dividend is established on the reporting date.

c) Investments

Investments that are intended to be held for more than a year, from the date of acquisition are classified as long term investment are carried at cost less any provision for permanent diminution in value. Investments other than long term investments are being current investments are valued at cost or fair market value whichever is lower.

d) Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

e) Assets & Liabilities

The Assets and Liabilities are taken at the book value certified by the Management

f) Taxes on Income

Current Tax: Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax Provision: Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can realized.

g) Miscellaneous Expenditure

Preliminary expenses / shares issue expenses etc. are not amortize during the year

h) Use of Estimates

The Preparation of the Financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

i) Segment Reporting

Considering the organization structure, nature of products & risk and return profile based on geographical distribution, the formulation business is considered as a Single Segment.

j) Related Party Disclosure**Related Parties and their relationship****Key Managerial Personnel**

Prema B. Kunder -Executive Director

Hari Ram P. Rajbhar -Managing Director

k) Contingent Liabilities / Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence on non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, assets and related income are recognized in the period in which the change occurs.

l) Employee Benefits

Provident Fund & Gratuity is not applicable to the Company

m) Balances in the accounts of debtors, creditors and contracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.

n) In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.

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

**As per our attached report of even date
For Agarwal Desai & Shah
Chartered Accountants**

**For and on behalf of the Board
Shubh Poultries Limited**

SD/-

SD/-

SD/-

**Mrugen H. Shah
(Partner)**

M. No. 114770

Firm Regd.No.124850W

**Hariram P. Rajbhar
Director**

Din - 06922000

**Namdev P. Parsekar
Director**

Din - 05235417

Place : Mumbai
Date: May 27 2016

Place: Chandigarh
Date: May 27 2016

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Wednesday 28th September, 2016 at 10.00 a.m.at Registered Office of the Company situated at **Level 4, Tower A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh - 160002**

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

Note: members are requested to bring their copies of Notice to the meeting as the same will not be circulated at the meeting.

FORM NO MGT-11 - PROXY FORM

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

Name of the Company: **SHUBH POULTRIES LIMITED**

Regd. Office: Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh CH 160002 IN

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.....
 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 Extra-Ordinary General Meeting of the Company, to be held on Wednesday 28th September, 2016 at 10.00 a.m. at the Registered Office of the Company situated at **Level 4, Tower A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh – 160002** and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.		For (Assent)	Against (Dissent)
Ordinary Business			
ITEM NO. 1.	To adopt the Audited Balance sheet & Profit & Loss for the FY 2015-16.		
ITME NO. 2.	Appointment of M/s. Agarwal, Desai & Shah, Chartered Accountant as Statutory Auditors for a term of five years subject to ratification at each AGM & Fix their remuneration.		
Special Business			
ITEM NO. 3	Prema Bhoja Kunder re-designates and appoint as an Independent Director of the Company for a period of 5 years.		

Signed this _____ day of _____ 2016.

Affix Revenue Stamp Re 1/-

Signature of the Shareholder

Signature of Proxy holder(s)

Notes: 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.

Form No. MGT-12**Polling Paper
Ballot Form**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of Company: **SHUBH POULTRIES LIMITED**

Registered Office: Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh
Chandigarh CH 160002 IN

Ballot Form

- 1 Name of the First Named Shareholder :
(In block letters)
- 2 Name of the Joint Holder(s) if any :
- 3 Registered address of the sole/first named :
Shareholder
- 4 Registered Folio No./ DP No./ Client ID No. :
- 5 Class of shares & No. of shares held :

I/We hereby exercise my/our vote in respect of **Resolutions** enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Item No.	Items	No. of shares	I/We assent to the Resolution	I/We dissent to the Resolution
Ordinary Business				
1.	To adopt the Audited Balance sheet & Profit & Loss for the FY 2015-16.			
2.	Appointment of M/s. Agarwal, Desai & Shah, Chartered Accountant as Statutory Auditors for a term of five years subject to ratification at each AGM & Fix their remuneration.			
Special Business				
3.	Prema Bhoja Kunder re-designates and appoint as an Independent Director of the Company for a period of 5 years.			

Place:

Date:

Signature of the Shareholder

Note:

1. Please read carefully the instructions overleaf before exercising your vote.

2. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
3. Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is **27th September, 2016, at 5.00 p.m.**

INSTRUCTIONS

1. General Instructions:

- a. There will be one Ballot Form/remote e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Ballot Form or through remote e-voting. If a member has opted for Physical Ballot, then he/she should not vote by remote e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and remote e-voting, then vote cast through remote e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.
- d. The Scrutinizer's decision on the validity of a Ballot/remote e-voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form:

- a. A member desirous of exercising his/her Vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, **S.K.Pandey, a Practicing Company Secretary, at Raja Bahadur Building, 1st Floor 45 Tamarind Lane, M.P.Shetty Marg, Fort, Mumbai – 400 001**, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours on **27th September, 2016 (5:00 pm)**.
All Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2 (g) above.
- i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to the Stock Exchange, where its securities are listed.

3. Process for Members opting for Remote E-Voting:

- l. In case of members receiving the Ballot Form by Post:
User ID and initial password is provided at the bottom of the Ballot Form.
- m. If you are already registered with NSDL for remote e-voting then you can use existing user ID and password for Login to cast your vote.
- n. In case of any queries, remote e-voting user manual for shareholders available at the Downloads section on NSDL remote e-voting website: www.evoting.nsdl.com can also send your queries/ grievances relating to remote e-voting to the e-mail ID:- evoting@nsdl.co.in.
- o. The period for remote e-voting starts **25th September, 2016 (9:00 am) and ends on 27th September, 2016 (5:00 pm)**.