

SHARP INVESTMENTS LIMITED

Regd Office: 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO.863,8TH FLOOR,
KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE
HELD ON 30TH SEPTEMBER, 2015)

1. Name & Registered Address
of Sole/First named Member:
2. Joint Holders Name (If any) :
3. Folio No. / DP ID & Client ID:
4. No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held Wednesday, 30th September, 2015 at 10.30 A.M. at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

| EVSN (Electronic Voting Sequence Number) | User ID | PAN / Sequence No. |
|---|----------------|---------------------------|
| 150831050 | | |

The E-voting facility will be available during the following voting period:

| Remote e-Voting Start On | Remote e-Voting End On |
|--|--|
| 27 th September, 2015 at 10.00 A.M. | 29 th September, 2015 at 05.00 P.M. |

Please read the instructions mentioned in Point No.18 of the Notice before exercising your vote.

By Order of the Board
For Sharp Investments Limited
Sagarmal Nahata
Managing Director
(DIN: 00307611)

Place: Kolkata

Date : 19.08.2015

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

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NOTICE

Notice is hereby given that the Annual General Meeting of the SHARP INVESTMENTS LIMITED will be held on 30th September, 2015 at 10.30 A.M. at Sardarshahr Prarishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata – 700001 to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as March 31, 2015, the statement of Profit & Loss for the Year ended on that date and the reports of the Board of Directors and Auditors 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 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby approves the appointment of C. GHATAK & CO., Chartered Accountants (Membership No. 003591), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2016 at such remuneration plus service tax, out-of-pocket, traveling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s), sanction(s), if any, as may be necessary from the appropriate statutory authority(ies), the consent of the shareholders be and is hereby accorded for sub-dividing the equity shares of the Company, such that each equity share having nominal value of Rs.10/- (Rupees Ten Only) each be sub-divided into 10 (Ten) Equity Shares having nominal value of Re. 1/- (Rupee One Only) each fully paid-up.”

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“RESOLVED FURTHER THAT pursuant to the Sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of nominal value of Rs. 10/- (Rupees Ten Only) each, shall stands sub-divided into 10 (Ten) Equity Shares of nominal value of Re. 1/- (Rupee One Only) each.”

“RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs. 10/- (Rupees Ten Only) each both in the electronic form and in the physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date (to be decided by the Board of Directors) and the Company may without requiring the surrender of the old share certificates, directly use and dispatch the new share certificates of the Company, in lieu of such old share certificates and give proportionate credit of shares, wherever required to those shareholders in demat form.”

“RESOLVED FURTHER THAT any, Director(s) of the Company be and are hereby severally authorized to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the record date as per the requirement of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the old certificates and to settle any question or difficulty that may arise with regard to the sub-division of the equity shares as aforesaid or for any matters connected herewith or incidental hereto.”

“RESOLVED FURTHER THAT the Existing Clause V of the Memorandum of Association of the Company, be and is hereby deleted and substituted with the following:

V. The Authorized Share Capital of the Company is Rs. 242,500,000/- (Rupees Twenty Four Crores and Twenty Five Lakhs only) divided into 242,500,000 (Twenty Four Crores and Twenty Five Lakhs only) Equity Shares of Re. 1/- (Rupees One Only) each with the power of the Company to increase or reduce from time to time its capital and to issue any shares in the equity capital and attach to any class of such shares any preference, right, privileges or priorities in payment of dividend or distribution of assets or other matter or to subject the same to any restriction limitation or conditions and to vary regulation of the company as may be necessary to give effect to the same.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company by a new set of Articles of Association.”

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“RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

5. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, approval of shareholders of the Company be and is hereby accorded for the appointment of Mr. Sujit Kumar Panda (DIN:06873319), who was appointed as a Additional Director and whose office concludes at the date of the annual general meeting 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 of the Company under Section 160 of the Companies Act, 2013 and liable to retire by rotation”.

“RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

6. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Anushri Pal (DIN: 07241928) , who holds the office as an Additional Director of the Company upto the date of this Annual General Meeting in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a term of 5 (five Years), effective from 21st July, 2015, not liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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7. To consider and if thought fit to pass the following resolution as an Special Resolution:

“ RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr.Sagarmal Nahata(DIN: 00307611) as an Managing Director of the Company for a period of three years with effect from April 1ST 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment), with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr.Sagarmal Nahata.”

“RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Regd. Office:
33/1,N.S. Road,
Marshall House,
Room No. 863,
Kolkata – 700001
Date: 19.08.2015

By order of the Board of Directors
For Sharp Investments Ltd.
Sd/- SagarmalNahata
MANAGING DIRECTOR

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) who are holding, in the aggregate, not more than ten percent of the total share capital of the Company.

The enclosed proxy form, if intended to be used, should reach the registered office of the Company duly completed not less than forty eight hours before the scheduled time of the meeting.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. The Register of Members and Share Transfer Books shall remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).

4. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.

5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.

6. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 1.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.

7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.

8. Information under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at the Annual General Meeting is given hereinafter.

9. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

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10. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.

11. Members who have not so encashed their dividend warrants for the past financial years are requested to approach the Registrars for revalidation of unclaimed dividend warrants.

12. 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 the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.

13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

15. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative " encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the

Annual Report in electronic mode, are requested to send their e- mail address.

16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e- mail address either with the company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant (s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email ids are registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM Payment of dividend, if any approved by the members of ensuing Annual General Meeting will be made through ECS/ NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

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17. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.

18. VOTING THROUGH ELECTRONIC MEANS

- I.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by 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. 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.
- III.** The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on 27th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 23rd September, 2015, 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.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on “Shareholders” tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.

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(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

| | |
|---------------------------|--|
| | For Members holding shares in Demat Form and Physical Form |
| PAN | <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. |
| DOB | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format |
| Bank Account Number (DBD) | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please Enter the DOB or Bank Account Number in order to Login.If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv). |

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. < SHARP INVESTMENTS LIMITED> on which you choose to vote.

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- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cschetnagupta@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.

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20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
21. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 14th August, 2015.
22. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
23. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
24. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
25. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2015. are requested to send the written / email communication to the Company at smn1098@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
26. Chetna Gupta & Associates, practicing company secretary firm (Certificate of Practice Number 10067) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sharpinvestmentsltd.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE)

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the act”)

The following Statement sets out all material facts relating to the Special Business Mentioned in the accompanying Notice:

Item No. 3

The Equity Shares of your Company are listed on the Bombay Stock Exchange Limited (BSE Ltd.) and the Calcutta Stock Exchange Limited (CSE Ltd).

In order to improve the liquidity of the Company’s shares at the stock exchange with higher floating stock in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company’s equity shares, the Board of Directors of the Company (the Board) at its meeting has recommended it is desirable to sub-divide (split) the nominal value of each Equity Share having a present face value Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of Re. 1/- (Rupee One Only) each, subject to the approval of the Members and all concerned Statutory Authority(ies).

The shareholders may please note that presently the nominal value of each equity share of the Company is Rs.10/- (Rupees Ten Only) per share and consequent upon the sub-division it is being divided into 10 (Ten) equity shares of Rs. 1/- (Rupee One Only) each. The date on which this sub-division would become effective, will be decided by the Board after obtaining the shareholder’s approval, which will be notified through the Stock Exchanges.

The existing Clause V of Memorandum of Association specifies the present Authorized Share Capital of your Company. In view of sub-division in the nominal value of the equity shares from Rs. 10/- (Rupees Ten Only) per share to Re. 1/- (Rupee One Only) per share, the present Clause V of the Memorandum of Association is required to be altered to reflect the sub-division of the equity shares.

A copy of the existing Memorandum and Articles of Association as well as the specimen of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company on any working day during working hours between 11a.m. to 1 p.m.

Your Directors recommend the above Resolutions for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 3

SHARP INVESTMENTS LIMITED

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CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

Item No. 4

The existing Articles of Association (“AoA”) of the Company, based on the Companies Act, 1956 are no longer in conformity with the Companies Act, 2013 (“2013 Act”). With the coming into force of 2013 Act, several Regulations of AoA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AoA, instead of amending it by alteration/ incorporation of provisions of 2013 Act.

In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The Members of the Company can also obtain a copy of the same from the Company’s Registered Office on any working day during working hours between 11a.m. to 1 p.m.

The resolution is submitted for your approval to enable the Company to alter its Articles Of Association .

Your Directors recommend the said resolution for your approval

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 4

Item No. 5

Mr. Sujit Kumar Panda, is a Non-Executive Non-Independent Director of the Company. He joined the Board of Directors of the Company on 15th December, 2014. He poses a Bachelors of Commerce degree in finance with vast experience of handling financial matters.

The Board Considers that his association would be of immense benefit to the Company.. Accordingly, as recommended by the Nomination and Remuneration Committee, the Board recommends the resolution in relation to appointment of Mr. Sujit Kumar Panda as Director, for the approval by the shareholders of the Company.

Except Mr. Sujit Kumar Panda , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 5

Item No. 6

Mrs. Anushri Pal joined the Board of Directors of the Company on 21st July, 2015 as Woman Director. He poses a Bachelors of Commerce degree in accounts with vast experience of accounting knowledge.

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In the opinion of the Board, Mrs. Anushri Pal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Woman Director and as an independent Director of the Company and is independent of the management.

The Board Considers that her association would be of immense benefit to the Company. Accordingly, as recommended by the Nomination and Remuneration Committee, the Board recommends the resolution in relation to appointment of Mrs. Anushri Pal as an Independent Director, for the approval by the shareholders of the Company.

Except Mrs. AnushriPal , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 6.

Item No. 7

Mr.Sagarmal Nahata was Managing Director of the Company.His term of office concluded on 31/03/2015. The Board of Directors of the Company have reappointed him as the Managing Director of the Company for a period of 3 years wef 01/04/2015 as recommended by the Nomination and Remuneration Committee.

A brief profile of Mr.Sagarmal Nahata is given below:

Mr.Sagarmal Nahata has 35 years of experience in the industry. He is a commerce graduate and chartered Accountant and looks after all financial matters relating to the company. He is associated with the Company since 1998 as Director. He has been Director for more than a decade in this Company.

A. TENURE OF APPOINTMENT:

The appointment of the Executive Director is for a period of three years with effect from April 01ST, 2015.

B. NATURE OF DUTIES:

The Managing Director shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to theExecutive Director from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

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C. REMUNERATION:

a. BASIC SALARY:

1. Basic Salary of 30000/- per month; based on the recommendations of the Nomination and Remuneration Committee (“NRC”) from 01ST April 2015 to 31ST MARCH, 2018.

D. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid according to the applicable provisions of Schedule V to the Companies Act, 2013.

NOTES :

(a) Net profits for this purpose shall be as per computation of Net Profits under Sections 198 of the Companies Act, 2013.

(b) The remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013.

E. OTHER TERMS OF APPOINTMENT:

- i. The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.
- ii. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
- iii. The Agreement may be terminated by either party by giving to the other party three months' notice of such termination or the Company paying three month' remuneration in lieu thereof.
- iv. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - a. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or

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- b. in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement;
- v. Upon the termination by whatever means of the Managing Director's employment:
 - a. the Executive Director shall immediately cease to hold offices held by her in any holding company, subsidiaries or associated companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company;
 - b. the Executive Director shall not without the consent of the Company, at any time thereafter represent herself as connected with the Company or any of the subsidiaries or associated companies.
- vi. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.
- vii. The terms and conditions of appointment of the Executive Director also include clauses pertaining to adherence with the Code of Conduct, non-solicitation and maintenance of confidentiality.
- viii. If and when the Agreement expires or is terminated for any reason whatsoever, the Managing Director will cease to be the Managing Director, and also cease to be a Director. If at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director, and the Agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

Except Mr. Sagarmal Nahata, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 7

Regd. Office:
33/1, N.S. Road,
Marshall House,
Room No. 863,
Kolkata – 700001
Date: 19.08.2015

By order of the Board of Directors
For Sharp Investments Ltd.
Sd/- Sagarmal Nahata
MANAGING DIRECTOR

SHARP INVESTMENTS LIMITED

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting – 30th September, 2015)

I/We hereby record my/our presence at the **Annual General Meeting of “SHARP INVESTMENTS LIMITED”** held on Wednesday, 30th September, 2015 at 10:30 AM at Sardarshahr Parishad. 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

(Annual General Meeting – 30th September, 2015)

FORM NO. MGT - 11

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

CIN : L65993WB1977PLC031241
Name of the Company : Sharp Investments Limited
Registered Office : 33/1, N.S. Road, Marshall House, Room No. 863, Kolkata - 700001
Name of the Members :
Registered Address :
E – Mail ID :
Folio No./ Client No. :
DP ID :

I/We, being the member(s) of _____ shares of the above company, hereby appoint.

1. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

2. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

3. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Wednesday, 30th day of September, 2015 at 10.30 AM at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

| Resolution No. | Resolution | Optional | |
|--------------------|---|----------|---------|
| Ordinary Business: | | For | Against |
| 1 | To consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors. | | |
| 2 | For appointment of Auditors. | | |
| Special Business: | | | |
| 3 | For approving sub-dividing the equity shares of the Company. | | |
| 4 | To adopt new set of Article of Association according to the Companies Act, 2013 | | |
| 5 | For approving the appointment of Mr. Sujit Kumar Panda (DIN:06873319) | | |
| 6 | For approving the appointment of Mrs. Anushri Pal (DIN:07241928) as Independent director for 5 years not being liable to retire by rotation | | |
| 7 | For approving the appointment of Mr. Sagarmal Nahata (DIN:00307611) as managing director for 3 years not being liable to retire by rotation | | |

Signed this _____ day of _____, 2015

Signature of the Shareholder(s) _____ Signature of Proxy(s) _____

Affix
Revenue
Stamp

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.

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DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2015.

1. FINANCIAL RESULTS: (Rs. in Lacs)

| Particulars | March 31, 2015 | March 31, 2014 |
|--|-------------------|-------------------|
| Revenue from Operations | 51.62 | 19.33 |
| Other Income | 0.01 | 0.03 |
| Total | 51.63 | 19.36 |
| Profit before depreciation & taxation & exceptional item | 13.46 | 6.28 |
| Less: Depreciation | Nil | Nil |
| Add : exceptional Item | Nil | Nil |
| Profit Before Tax | 13.46 | 6.28 |
| Less: Provision for taxation | 2.57 | 1.94 |
| Add: Prior period adjustment | Nil | Nil |
| Profit after taxation | 10.89 | 4.34 |
| Add: Balance brought forward from previous year | (176.60) | (180.10) |
| Less : Fixed Assets Written Off | Nil | Nil |
| Less : Provision for Standard Assets | (2.03) | (1.22) |
| Surplus available for appropriation | Nil | 0.38 |
| Balance carried to Balance sheet | (167.74) | (176.60) |

Due to the accumulated loss in the balance Sheet, the company proposes to retain the Balance in the profit and loss account without any making any appropriation.

OPERATIONAL REVIEW:

During the year under review the turnover inclined to 51.63 Lacs in comparison to that of the previous year 19.36 Lacs . Profit before depreciation and taxation was Rs. 13.46 lacs against Rs. 6.28 Lacs in the previous year. After providing for taxation of Rs. 2.57 Lacs & Rs 1.94 Lacs respectively, the net profit of the

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Company for the year under review after considering income from exceptional item was placed at Rs. 10.89 Lacs as against Rs. 4.34, lacs in the previous year.

The Company got listed with the Bombay Stock Exchange (BSE) on 02nd May, 2014.

DIVIDEND:

In view of Accumulated Loss in the Balance Sheet your directors do not recommend any dividend for the year under operation.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2015 was Rs 2420.97 Lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on 31ST March, 2015 none of the Directors hold any instrument convertible into equity shares of the company .

FINANCE:

Cash and cash equivalents as at March 31, 2015 was Rs. 21.93 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS:

The Company being a Non Banking Financial Corporation (NBFC) has not accepted deposits and as such no amount on account of principal or interest on Public Deposits was outstanding as on the date of Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Being a NBFC Company Section 186 of Companies Act, 2013 is not applicable to the Company.

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The details of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee in consultation with the Statutory Auditor of the Company. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company does not have the requisite Net Worth nor has it achieved the requisite turnover nor it has the requisite net profit for the year for triggering the implementation of "corporate social responsibility" (CSR) .

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Your Company is a Non Banking Finance Company hence information regarding disclosure of conservation of energy is not applicable to it. However as a part of national interest it ensures that energy consumption is kept at minimum.

There are no technology involved as the Company is a Non Banking Finance Company.

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FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review the Company has NIL foreign exchange earnings/foreign exchange out flow.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

DIRECTORS:

For the Financial Year under review the Company has no Director who is liable to retire by rotation.

Mr. Sagarmal Nahata has been appointed as the Managing Director of the Company for period of 3 Years from 01st April, 2015. The Board of Directors have on the recommendation of the Nomination and Remuneration Committee appointed Mr. Sagarmal Nahata as Managing Director.

Mr. Sujit Kumar Panda appointed as the Director of the Company on 15th December, 2014, whose appointment will be regularize in the Annual general Meeting. The Nomination and Remuneration Committee has given their approval for his appointment.

Mrs. Kanak Nahata who was appointed in the Board as Woman Director resigned from the Board on 15th December, 2014 on the ground of her health. The Company is in search of suitable woman director to fill the vacancy caused by Mrs. Kanak Nahata resignation.

Based on the Confirmation received none of the Director of the Company is disqualified for appointment under the applicable provisions of the Companies Act , 2013 .

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DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Six (6) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All Related party transactions that were entered into during the financial year were on an arms length basis and in the ordinary course of business. There are no material significant related party transactions made by the Company during the year that would have required shareholder approval under Clause 49 of the Listing Agreement. All related party transactions are reported to the Audit Committee. Prior approval of the Audit Committee is obtained on a yearly basis for the transactions which are planned and/ or repetitive in nature and omnibus

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approvals are taken within limits laid down for unforeseen transactions. The disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

The details of the transactions with related parties during 2014-15 are provided in the accompanying financial statements.

None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website .

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

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VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being the respected companies in Corporate World, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Framed a Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

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As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report. However, the company would ensure in future that all the provisions are complied to the fullest extent.

AUDITORS:

Pursuant to the Provisions of SEC 139 of the Companies Act 2013 and the rules made there under, Auditors C. Ghatak & Co., Chartered Accountants, Kolkata were appointed as statutory auditors of the Company from the conclusion of the annual general meeting (AGM) of the Company held on September 29TH 2014 till the conclusion of the annual general meeting (AGM) of the Company to be held in the year 2015.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Chetna Gupta & Associates a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A"

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

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At present the company has not identified any element of risk which may threaten the existence of the company.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

PARTICULARS OF EMPLOYEES: (Rule 5(2) & Rule 5(1))

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

- a. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year

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| NON EXECUTIVE DIRECTORS | RATIO TO MEDIAN REMUNERATION |
|-------------------------|------------------------------------|
| Mr. Sandip Kumar Bej | -- |
| Mr. Radha Kant Tiwari | -- |
| Mr. Sujit Kumar Panja | -- |
| EXECUTIVE DIRECTOR | |
| Mr. Sagarmal Nahata | 1.45 |

- b. The Percentage increase in remuneration of each Director , chief executive officer , chief financial officer , company secretary in the company .

| Director , chief executive officer , chief financial officer and company secretary | % increase in remuneration in the financial year |
|--|--|
| There was no increase in the remuneration of Director , chief executive officer , chief financial officer and company secretary. They were paid the salary last drawn by them during the FY 13-14 | |

SHARP INVESTMENTS LIMITED

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- c. The Percentage increase in the median remuneration of employees in the financial year

| Employees | % increase in remuneration in the financial year |
|---|--|
| There was no increase in the remuneration of employees. They were paid the salary last drawn by them during the FY 13-14. However new employees joined the company during the FY 14-15. | |

- d. The Number of permanent employees in the rolls of the Company other than KMP is One (1). The Employees has joined the company during the FY 14-15 is still under probation period, they are not considered as the permanent employees for the FY 14-15.
- e. The explanation on the relationship between average increase in remuneration and company performances :

On an average the employees received an annual increase of 10% in India. The increase in remuneration will be in line with the market trend . In order to ensure that remuneration reflects company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

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- f. Comparison of remuneration of the key managerial personnel against the performance of the company

| | | |
|--|---|------------------------------------|
| | Sagarmal Nahata (Managing Director) | Sonia Jain (Company Secretary) |
| REMUNERATION IN FY 14-15 (RS IN LACS) | 3.00 | 1.20 |
| REVENUE | 51.63 | |
| REMUNERATION AS A % OF REVENUE | 5.81 | 2.32 |
| PROFIT BEFORE TAX (PBT) (RS IN LACS) | 13.46 | |
| REMUNERATION AS % OF PBT | 22.28 | 8.91 |

- g. Variation in the market capitalization of the Company , price earnings ratio as at the closing date of the current financial year and previous financial year

| Financial Year | Market Capitalization | P/E Ratio |
|----------------|-----------------------|-----------|
| 13-14 | Nil* | Nil* |
| 14-15 | 174.31 Cr | 1600 |

*The Share of the Company was not traded in the Financial Year 13-14.

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- h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer

The Company Share has been increased 720% since the Company came out with last public offer

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :

There was no increase in the employees/ managerial remuneration for the year.

- j. Comparison of each remuneration of the managerial personnel against the performance of the company

| | |
|---|--|
| | Mr. Sagarmal Nahata (Managing Director) |
| REMUNERATION IN FY 14-15 (RS IN LACS) | 3.00 |
| REVENUE | 51.63 |
| REMUNERATION AS A % OF REVENUE | 5.81 |
| PROFIT BEFORE TAX (PBT) (RS IN LACS) | 13.46 |
| REMUNERATION AS % OF PBT | 22.28 |

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k. The key parameters for any variable component of remuneration availed by the Directors

Apart from remuneration paid to the executive directors no remuneration is paid to the non executive directors of the company .

l. The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year

NONE

m. Affirmation that the remuneration is as per the remuneration policy of the company

The Company affirms remuneration is as per the remuneration policy of the company.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and on behalf of the
Board of Directors
SAGARMAL NAHATA
SANDIP KUMAR BEJ
RADHA KANT TIWARI

SHARP INVESTMENTS LIMITED

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ANNEXURE A TO BOARDS REPORT SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2015
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
SHARP INVESTMENTS LIMITED

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by SHARP INVESTMENTS LIMITED for the financial year ended on 31st March, 2015 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;

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(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(v) OTHER APPLICABLE ACTS,

(a) Reserve Bank of India Act, 1934 .

(b) Amendments and notifications issued by Ministry of Corporate Affairs, New Delhi in regards with the Companies Act, 2013.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

- (a) The Company has been served a notice by Registrar of Companies, Kolkata whereby the Company was requested to furnish parawise comments towards the allegations raised in the complaint made by one of the shareholders. The Company made a parawise letter to the Registrar for the same.
- (b) The Company has received a notice for fine for late submission of documents from the Bombay Stock Exchange under clause 31 of the Listing Agreement. The Company has made an appeal to the Bombay Stock Exchange for the disposal of the fine.
- (c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations that:
The "Key Managerial Personnel" i.e Chief Financial Officer as required to be appointed by companies listed on stock exchanges in India, pursuant to the provision of section 203(1) of the Companies Act, 2013 have not been appointed by the Company during the period under scrutiny. However, it has been represented to us by the management of the Company that the Board of Directors of the Company is in the process of searching of a suitable candidate for the same.

SHARP INVESTMENTS LIMITED

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We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company except for the listing of the equity shares at BSE Limited, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Place: Kolkata

Date: 30.05.2015

For Chetna Gupta & Associates

Sd/- Chetna Gupta

Practising Company Secretary

COP No.: 10067

Note : This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

SHARP INVESTMENTS LIMITED

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'ANNEXURE A'

To,
The Members,
SHARP INVESTMENTS LIMITED
2, CLIVE GHAT STREET
2ND FLOOR
KOLKATA – 700001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on 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 opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

PLACE : KOLKATA
DATE : May 30, 2015

For Chetna Gupta & Associates
Sd/- Chetna Gupta
Practising Company Secretary
COP No.: 10067

SHARP INVESTMENTS LIMITED

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ANNEXURE B TO BOARDS REPORT
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on ,31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L65993WB1977PLC031241
- ii) Registration Date: 28/11/1977
- iii) Name of the Company: SHARP INVESTMENTS LIMITED
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered office and contact details:
2, CLIVE GHAT STREET , 2ND FLOOR,R.NO.16,KOLKATA – 700013
- vi) Whether listed company: YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent:
NICHE TECHNOLOGIES PVT. LTD.
UNIT – SHARP INVESTMENTS LIMITED ,
D-511, BAGREE MARKET, 71, B.R.B.BASU ROAD,
KOLKATA – 700 001
PHONE: 2235 7270 , 7271 FAX : 2215 6823
Email : nichetechpl@nichetechpl.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:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1 | Other financial service activities, except insurance and pension funding activities | 649 | 99.98% |

[illegible]

SHARP INVESTMENTS LIMITED

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| | | | | | | | | | |
|--|----------|---|----------|-------|---------|---|----------|-------|-------|
| Individuals | | | | | | | | | |
| BODIES CORPORATE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INSTITUTIONS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ANY OTHER (SPECIFY) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL (A) (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1) + (A)(2) | 11163613 | 0 | 11163613 | 46.11 | 0 | 0 | 11163613 | 46.11 | NIL |
| PUBLIC SHAREHOLDING INSTITUTIONS | | | | | | | | | |
| MUTUAL FUNDS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FINANCIAL INSTITUTIONS/ BANKS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CENTRAL GOVERNMENT/ STATE GOVERNMENT(S) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VENTURE CAPITAL FUNDS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INSURANCE COMPANIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FOREIGN INSTITUTIONAL INVESTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FOREIGN VENTURE CAPITAL INVESTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ANY OTHER (SPECIFY) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NON-INSTITUTIONS | | | | | | | | | |
| BODIES CORPORATE | 12578734 | 0 | 12578734 | 51.97 | 983827 | 0 | 983827 | 4.06 | 47.91 |
| INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH. | 200228 | 0 | 200228 | 0.82 | 2179029 | 0 | 2179029 | 9.00 | 8.18 |
| II. INDIVIDUAL SHAREHOLDERS | 267175 | 0 | 267175 | 1.10 | 9883120 | 0 | 9883120 | 40.82 | 37.92 |

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| | | | | | | | | | |
|---|----------|---|----------|---------|----------|---|----------|---------|------|
| HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH. | | | | | | | | | |
| ANY OTHER (SPECIFY) | 0 | 0 | 0 | 0 | 161 | 0 | 161 | 0.01 | 0.01 |
| NRI's | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL (B) (2) | 13046137 | 0 | 13046137 | 53.89 | 13046137 | 0 | 13046137 | 53.89 | 0 |
| TOTAL PUBLIC SHAREHOLDING (B) = (B)(1) + (B)(2) | 13046137 | 0 | 13046137 | 53.89 | 13046137 | 0 | 13046137 | 53.89 | 0 |
| TOTAL (A) + (B) | 24209750 | 0 | 24209750 | 100.000 | 24209750 | 0 | 24209750 | 100.000 | 0 |
| SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GRAND TOTAL (A) + (B) + (C) | 24209750 | 0 | 24209750 | 100.000 | 24209750 | 0 | 24209750 | 100.000 | 0 |

(ii) SHAREHOLDING OF PROMOTERS

| SI.No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | Shares of % change in share holding during the year |
|--------|-------------------------------|--|------------------------------------|--|--------------------------------------|------------------------------------|--|--|
| | | No. of Shares | % of total Shares of company | % of Shares Pledged / encumber ed to total shares | No. of Shares | % of total Shares of company | % of Shares Pledged / encumber ed to total shares | |
| 1 | SAGAR MAL NAHATA | 1277500 | 5.28 | 0 | 1277500 | 5.28 | 0 | 0 |
| 2 | KANAK NAHATA | 1250000 | 5.16 | 0 | 1250000 | 5.16 | 0 | 0 |
| 3 | SIDDHARTH NAHATA | 1227500 | 5.07 | 0 | 1227500 | 5.07 | 0 | 0 |
| 4 | S.M NAHATA HUF | 1204500 | 4.98 | 0 | 1204500 | 4.98 | 0 | 0 |
| 5 | RGF CAPITAL MARKETS LTD | 825000 | 3.40 | 0 | 825000 | 3.40 | 0 | 0 |
| 6 | FORTUNE VYAPAAR PVT LTD | 730000 | 3.02 | 0 | 730000 | 3.02 | 0 | 0 |

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| | | | | | | | | |
|----|---------------------------------|----------|-------|---|----------|-------|---|---|
| 7 | MISSION VYAPAAR PVT LTD | 1010500 | 4.17 | 0 | 1010500 | 4.17 | 0 | 0 |
| 8 | CARAVAN VYAPAAR PVT LTD | 1121800 | 4.63 | 0 | 1121800 | 4.63 | 0 | 0 |
| 9 | BUDDLEIA TRADERS PVT LTD | 1413486 | 5.84 | 0 | 1413486 | 5.84 | 0 | 0 |
| 10 | SYNOSY AUTOMOTIVE PVT LTD | 1103327 | 4.56 | 0 | 1103327 | 4.56 | 0 | 0 |
| | | 11163613 | 46.11 | 0 | 11163613 | 46.11 | 0 | 0 |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change) – NOT APPLICABLE

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|--------------------------|---|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc): | NIL | NIL | NIL | NIL |
| | At the End of the year | NIL | NIL | NIL | NIL |

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|-------------------------------------|---|--------------------------|-------------------------------------|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| 1 | JAHANGIRABAD FINANCE CO PVT LTD | 2142500 | 8.85 | 210000 | 0.86 |

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| | | | | | |
|----|-----------------------------------|---------|------|--------|------|
| 2 | SWITO FINANCE & ESTATES PVT LTD | 2118300 | 8.75 | NIL | NIL |
| 3 | MANI MARKETING & HOLDINGS PVT LTD | 2106250 | 8.70 | 220000 | 0.90 |
| 4 | CASTLE COMMODITIES PVT LTD | 2057819 | 8.50 | 170000 | 0.70 |
| 5 | MULTIPLIER ENTERPRISES PVT LTD | 2023320 | 8.36 | 165000 | 0.68 |
| 6 | KARVA AUTOMART LTD | 1700000 | 7.02 | NIL | NIL |
| 7 | MAHAVIR FINANCE PVT LTD | 430400 | 1.78 | NIL | NIL |
| 8 | SNEHLATHA SINGHI | 100000 | 0.41 | 100000 | 0.41 |
| 9 | PREM LATA AGGARWAL | 18750 | 0.08 | 18750 | 0.08 |
| 10 | N. R GOYEL HUF | 15625 | 0.06 | 14125 | 0.05 |

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|--------------------------|---|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| 1 | SAGAR MAL NAHATA | | | | |
| | At the beginning of the year | 1277500 | 5.28 | 1277500 | 5.28 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc): | NIL | NIL | NIL | NIL |
| | At the End of the year | 1277500 | 5.28 | 1227500 | 5.28 |
| 2 | RADHA KANT TIWARI | | | | |
| | At the beginning of the year | 32800 | 0.13 | 32800 | 0.13 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc): | NIL | NIL | NIL | NIL |
| | At the End of the year | 32800 | 0.13 | 32800 | 0.13 |

V. INDEBTEDNESS (Rs. In Lakhs)

SHARP INVESTMENTS LIMITED

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INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

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

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Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager @@@ | Total Amount |
|---------|---|-----------------------------|--------------|
| 1 | Gross salary | MD | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 3.00 | 3.00 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL |
| 2 | Stock Option | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL |
| 4 | Commission - as % of profit - others, specify | NIL | NIL |
| 5 | Others, please specify | NIL | NIL |
| | Total (A) | 3.00 | 3.00 |

B. REMUNERATION TO OTHER DIRECTORS: (Amount in Rs.)

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

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs)

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | Total Amount |
|---------|---|--------------------------|--------------|
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 1.20 | 1.20 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL |
| 2 | Stock Option | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL |
| 4 | Commission - as % of profit - others, specify | NIL | NIL |
| 5 | Others, please specify | NIL | NIL |
| | Total (C) | 1.20 | 1.20 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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CORPORATE GOVERNANCE REPORT FOR THE YEAR 2014-15

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Strong leadership and effective corporate governance practices have been the Company's hallmark.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors. These codes are available on the Company's website. The Company's corporate governance philosophy has been further strengthened through the Code of Conduct for prevention of insider trading and the code of corporate disclosure practices. The Company has in place an information security policy that ensures proper utilization of IT resources.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the stock exchanges with regard to corporate governance.

OBSERVANCE OF THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Institute of Company Secretaries of India (ICSI), one of India's premier professional bodies, has issued Secretarial Standards on important aspects like Board meetings, General meetings, Payment of Dividend, Maintenance of Registers and Records, Minutes of Meetings, Transmission of Shares and Debentures, Passing of Resolutions by Circulation, Affixing of Common Seal and Board's Report. Although these standards, as of now, are recommendatory in nature, the Company substantially adheres to these standards voluntarily.

II. BOARD OF DIRECTORS

- i. As on March 31, 2015, the Company has 4 directors. Of the 4 Directors, 1 (i.e. 25%) are executive directors and 2 (i.e. 50.00 %) are independent directors and 1 Director (i.e 25.00%) is a non executive non independent director. The composition of the board is in conformity with Clause 49 of the Listing Agreements entered into with the stock exchanges.
- ii. None of the directors on the board hold directorships in more than ten public Companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all

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the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors. None of the directors are related to each other.

- iii. Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2015 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

| NAME OF THE DIRECTOR | CATEGORY | NUMBER OF BOARD MEETINGS DURING THE YEAR 2014-15 | | WHETHER ATTENDED LAST AGM HELD ON SEPTEMBER 29TH , 2014 | NUMBER OF DIRECTORSHIPS IN OTHER PUBLIC COMPANIES | | NUMBER OF COMMITTEE POSITIONS HELD IN OTHER PUBLIC COMPANIES | |
|----------------------|----------------------|--|----------|---|---|--------|--|--------|
| | | Held | Attended | | Chairman | Member | Chairman | Member |
| Sagar Mal Nahata | Executive | 6 | 5 | Yes | 1 | - | - | - |
| Sandip Kumar Bej | Independent Director | 6 | 6 | Yes | - | 1 | 1 | 1 |
| Radha Kant Tiwari | Independent Director | 6 | 6 | Yes | - | 1 | - | 2 |
| Sujit Kumar Panda* | Non Executive | 2 | 2 | No | - | 1 | 1 | 1 |
| Siddharth Nahata* | Non Executive | 3 | 3 | No | - | - | - | - |
| Kanak Nahata* | Non Executive | 3 | 1 | NO | - | - | - | - |

*

1. Mr. Sujit Kumar panda appointed on 15.12.2014.
2. Mr. Siddharth Nahata resigned on 15.12.2014.
3. Mrs. Kanak Nahata resigned on 15.12.2014.

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The Chairmanship of Committees are as on 31st March, 2015

- v. Six (6) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:
31st May, 2014; 26th August, 2014; 12th November, 2014; 15th December, 2014; 13th February, 2015 and 31st March, 2015.

The necessary quorum was present for all the meetings.

- vi. During the year 2014-15, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the board for its consideration.

vii. SCHEDULING AND SELECTION OF AGENDA ITEMS FOR BOARD MEETINGS

- i. Minimum four Board Meetings are held every year and in addition, as and when it is required, the same is called and convened by giving due Notice to all the Board Members.
- ii. The meetings are usually held at the Registered Office of the Company.
- iii. The Executive Director in consultation with other Directors finalize the Agenda and other related matters for the Board Meeting.
- iv. The Board is provided with the sufficient Financial Information as and when required by them by way of Quarterly, half yearly and so on.
- v. All the relevant information are placed before the Board in compliance of the Listing agreement with the Stock Exchanges as well as other Statutory Requirements.
- vi. Significant accounting policies and internal controls.
- vii. Statement of significant transactions, related party transactions and arrangement entered by the company, if any.
- viii. Making of loans and investment of surplus fund.

The Chairman of the Board, in consultation with other concerned members of the senior management, finalize the agenda for Board Meeting.

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BOARD MATERIAL DISTRIBUTED IN ADVANCE

The agenda and notes on agendas are distributed to directors in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda.

INSTITUTIONALIZED DECISION MAKING PROCESS

The Board of Directors is the apex body constituted by the Shareholders for looking after overall functions of the Company. It provides and evaluates the strategic direction of the Company, Management policies and their effectiveness and ensures that the Long Term interests of the Shareholders are being served. Management Committee has been entrusted with the powers to oversee the functional matters of the Company.

All the relevant information during the Financial Year 2014-2015 as enumerated in Clause 49 of the Listing Agreement has been placed before the Board for its consideration. The draft minutes of each meeting are circulated to all Directors for their comments before being recorded in the minutes book. The important decisions taken at board meetings are communicated to the concerned departments promptly.

- viii. During the year under review, the Independent Directors met on March 31, 2015, inter alia, to discuss:
 - a. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
 - b. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
 - c. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present for this Meeting.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

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III COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

1. The audit committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements entered into with the stock exchanges read with Section 177 of the Act.
2. The terms of reference of the audit committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - 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 party transactions
 - Qualifications in the draft audit report

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- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing 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;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism.
- Approval of appointment of CFO;
- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- Oversee compliance with legal and regulatory requirements including the Code of Conduct for the company;
- To mandatorily review the following information:
 - ➔ Management discussion and analysis of financial condition and results of operations;
 - ➔ Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - ➔ Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - ➔ Internal audit reports relating to internal control weaknesses; and

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3. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
4. The previous annual general meeting (AGM) of the Company was held on SEPTEMBER , 29TH , 2014 and was attended by Mr. Sandip Kumar Bej, Chairman of the audit committee.
5. The composition of the audit committee and the details of meetings attended by its members are given below:

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2014-15 | |
|-----------------------|----------|---|----------|
| | | HELD | ATTENDED |
| Sandip Kumar Bej | Chairman | 4 | 4 |
| Radha Kant Tiwari | Member | 4 | 4 |
| Sujit Kumar Panda | Member | 1 | 1 |
| Mr. Siddhartha Nahata | Member | 3 | 3 |

6. Four (4) audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:
31st May, 2014; 26th August,, 2014; 12th November, 2014; and 13th February, 2015.

The necessary quorum was present for all the meetings.

B. NOMINATION AND REMUNERATION COMMITTEE

- i. The Company had a nomination committee and remuneration committee of directors. The nomination committee and remuneration committee of the Company were merged, pursuant to the provisions of the Act and clause 49 of the Listing Agreement.
- ii. The broad terms of reference of the nomination and Remuneration Committee are as under:
 - Recommend to the board the set up and composition of the board and its committees. including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director”. The committee will consider periodically reviewing the composition of the board with the objective of achieving an

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optimum balance of size, skills, independence, knowledge, age, gender and experience.

- Recommend to the board the appointment or reappointment of directors
 - Devise a policy on board diversity.
 - Recommend to the board appointment of key managerial personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this committee).
 - Carry out evaluation of every director's performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors. This shall include "formulation of criteria for evaluation of independent directors and the board".
 - Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees. On an annual basis, recommend to the board the remuneration payable to the directors and
 - oversee the remuneration to executive team or key managerial personnel of the Company
 - Oversee familiarization programs for directors.
 - Oversee the human resource philosophy, human resource and people strategy and human resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the board, key managerial personnel and executive team).
- iii. The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2014-15 | |
|-------------------------|----------|--|----------|
| | | HELD | ATTENDED |
| Sandip Kumar Bej | Chairman | 5 | 5 |
| Radha Kant Tiwari | Member | 5 | 5 |
| Sujit Kumar Panda | Member | 2 | 2 |
| Mr. Siddharth Nahata | Member | 3 | 3 |

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During the year, Five (5) meetings of the nomination and remuneration committee were held on 26th August, 2014; 12th November, 2014; 10th December, 2014; 13th February, 2015 and 31st March, 2015.

iv. The Company does not have any employee stock option scheme.

v. Remuneration policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year.

NRC decides on the commission payable to the managing director and the executive directors out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the managing director and each executive director.

During the year 2014-15, the Company has not paid sitting fees to its non-executive directors for attending meetings of the board and meetings of committees of the board.

vi. Details of commission and sitting fees for the year ended March 31, 2015

No commission and sitting fees was paid to any Director for the year ended March 31, 2015

vii. Details of equity shares of the Company held by the directors as on March 31, 2015 are given below:

| NAME | NUMBER OF EQUITY SHARES |
|-------------------|----------------------------|
| SAGAR MAL NAHATA | 1277500 |
| RADHA KANT TIWARI | 32800 |

viii. DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2015

- NON EXECUTIVE DIRECTORS - NIL

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- EXECUTIVE DIRECTORS

| | |
|-------------------------------|---------------------------|
| PARTICULARS | MR. Sagarmal Nahata |
| TERMS OF APPOINTMENT | 1YRS |
| | |
| SALARY | 3,00,000 |
| SITTING FEES | NIL |
| | |
| MINIMUM REMUNERATION | 3,00,000 |
| NOTICE PERIOD OF SEVERANCE | 3 MONTHS |

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors, The Directors express their satisfaction with the evaluation process

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE :

- The Company had a shareholders / investors grievance committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports, etc. The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of the Act and revised clause 49 of the Listing Agreement.
- The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below

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| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2014-15 | |
|-----------------------|----------|---|----------|
| | | HELD | ATTENDED |
| Mr. Sujit Kumar Panda | Chairman | 2 | 2 |
| Mr. Sandip Kumar Bej | Member | 5 | 4 |
| Mr. Radha Kant Tiwari | Member | 5 | 5 |
| Mr. Siddhart Nahata | Member | 3 | 3 |

During the year, Five (5) meetings of the nomination and remuneration committee were held on 12th May, 2014, 10th July, 2014; 12th November, 2014; 28th January, 2015; 13th February, 2015.

- iii. The Board has clearly defined the terms of reference for this committee which generally meets once Quarterly. The Committee looks into the matters of shareholders :
- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates
 - opening/modification of operation and closing of bank accounts;
 - grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions
 - to fix record date/book closure of share/debenture transfer book of the Company from time to time; to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares
 - to change the signatories for availment of various facility from Banks/Financial Institutions;
 - to grant authority to execute and sign foreign exchange contracts and derivative transactions;
 - to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

- iv. Name, designation and address of Compliance Officer:

Ms. SONIA JAIN
2, CLIVE GHAT STREET
2ND FLOOR, R.NO.16
KOLKATA-700001
PH : 033-4005 -6782
FAX : NIL
EMAIL : SMN1098@REDIFFMAIL.COM

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- v. Details of investor complaints received and redressed during the year 2014-15 are as follows:

| OPENING BALANCE | RECEIVED DURING THE YEAR | RESOLVED DURING THE YEAR | CLOSING BALANCE |
|--------------------|--------------------------------|--------------------------------|--------------------|
| NIL | NIL | NIL | NIL |

The above table includes Complaints received from SEBI SCORES by the Company.

Complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments, No investor grievances remained unattended/pending for more than thirty days as on March 31, 2015.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent NICHE TECHNOLOGIES PVT LTD attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

D. OTHER COMMITTEE :

i. ETHICS AND COMPLIANCE COMMITTEE:

In terms of the Code of Conduct for prevention of insider trading and code of corporate disclosure practices ("Insider Trading Code") adopted by the Company, applicable to the directors, officers and other employees, the Company has an ethics and compliance committee of directors. The Committee considers matters relating to the Insider Trading Code and the Company's Code of Conduct ("CoC").

The Company has also formulated an anti bribery and anti corruption policy and gifts policy which are monitored by the ethics and compliance committee.

Monthly reports are sent to the members of the committee on matters relating to the Insider Trading Code and the CoC. One meeting of the ethics and compliance committee was held during the year on 28th January, 2015.

The composition of the ethics and compliance committee and details of the meetings attended by its members are given below:

SHARP INVESTMENTS LIMITED

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NO. 16, KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2014-15 | |
|-----------------------|----------|---|----------|
| | | HELD | ATTENDED |
| Mr. Radha Kant Tiwari | Chairman | 1 | 1 |
| Mr. Sandip Kumar Bej | Member | 1 | 1 |
| Mr. Sujit Kumar Panda | Member | 1 | 1 |

ii. RISK MANAGEMENT COMMITTEE:

The board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

During the year, Two (2) meetings of the risk management committee were held on July 7, 2014 and January 28, 2015. The composition of the risk management committee and details of the meetings attended by its members are given below:

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2014-15 | |
|-----------------------|----------|---|----------|
| | | HELD | ATTENDED |
| Mr. Radha Kant Tiwari | Chairman | 2 | 2 |
| Mr. Sandip Kumar Bej | Member | 2 | 2 |
| Mr. Sujit Kumar Panda | Member | 1 | 1 |
| Mr. Siddharth Nahata | Member | 1 | 1 |

AFFIRMATIONS AND DISCLOSURES COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement

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RELATED PARTY TRANSACTIONS

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. Related party transactions have been disclosed under the notes forming part of the financial statements in accordance with Account Standard AS – 18 . A statement in summary form of transactions with related parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value

DETAIL OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGES OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years except the following:

- (a) The Company has received a notice for fine for late submission of documents from the Bombay Stock Exchange under clause 31 of the Listing Agreement. The Company has made an appeal to the Bombay Stock Exchange for the disposal of the fine.

WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases, None of the personnel of the Company has been denied access to the Audit Committee.

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DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements

RISK MANAGEMENT BUSINESS

Risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Clause 49 of the Listing Agreement is being reviewed by the Board from time-to-time.

RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2015. The Annual Report of the Company contains a Certificate by the CEO and Managing Director in terms of Clause 49 of the listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

SHARE TRANSFER SYSTEM:

100% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with the Company at its Registered office or with Registrar and Transfer Agent .

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Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary), under the authority of the board, severally approve transfers, which are noted at subsequent board meetings.

DEMATERIALISATION OF SHARES AND LIQUIDITY:

The Company's shares are also traded in dematerialized form. Equity shares of the Company representing 100% of the Company's equity share capital are dematerialised as on March 31, 2015.

Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is INE909D01018.

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2015, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

EQUITY SHARES IN THE SUSPENSE ACCOUNT:

There are no equity shares in suspense account as on 31ST March , 2015

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to sections 205A and 205C of the Companies Act, 1956 and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government.

ADDRESS FOR CORRESPONDENCE:

SHARP INVESTMENTS LTD
2 CLIVE GHAT STREET , 2ND Floor,
Kolkata – 700 001.
Email: SMN1098@REDIFFMAIL.COM

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COMPLIANCE CERTIFICATE

Compliance Certificate on Corporate Governance from the Auditors of the Company is annexed with this Report .

GENERAL BODY MEETINGS

The date and time of Company's Annual General Meetings during the last three years are as follows:

| AGM for the Financial Year | Date | Time | Venue for all the three AGMs |
|----------------------------|------------|-----------|---|
| 2011-2012 | 29.09.2012 | 3.30 P.M. | 2, Clive Ghat Street, 2 nd Floor, R.No.16 Kolkata – 700 001. |
| 2012-2013 | 16.09.2013 | 11.30 A.M | 2, Clive Ghat Street, 2 nd Floor, R.No.16 Kolkata – 700 001. |
| 2013-2014 | 29.09.2014 | 11.30 A.M | 2, Clive Ghat Street, 2 nd Floor, R.No.16 Kolkata – 700 001. |

No extra-ordinary general meeting of the shareholders was held during the year.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot

GENERAL SHAREHOLDERS INFORMATION

| | |
|---|--|
| Annual General Meeting | |
| Date and Time | : 30th September, 2015 at 10.30 A.M |
| Venue | : Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5 th Floor, Kolkata - 700001 |
| Financial Calendar (Tentative) for the Financial Year 2015-2016 | : 1 st April, 2015 to 31 st March, 2016 First Quarter Results 2nd week of August, 2015 Second Quarter Results 2nd week of November, 2015 Third Quarter Results 2nd week of February, 2016 |

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| | |
|---|---|
| Fourth Quarter Results 2 nd week of May, 2016 | |
| Date of Book Closure | : 24 th September, 2015 to 30 th September, 2015 (both days inclusive) |
| Dividend payment date | : No dividend is being recommended |
| Listing on stock exchange | : The Calcutta Stock Exchange Ltd. Bombay Stock Exchange Limited. |
| The Company has paid listing fees as applicable to the stock exchange. | |
| Annual listing fee for the year 2015-16 was paid to NSDL and CDSL on receipt of the invoices. | |

The ISIN Number of the Company on both NSDL and CDSL is INE909D01018.

Total No. of Shares dematerialized up to 31.03.2015 is 2,42,09,750.

MARKET PRICE DATA

**Share price Data High/Low and Volume during each month of
2014 -15 at BSE**

| MONTH | BSE | | | CSE | | |
|-----------|--------|--------|--------|------|-----|--------|
| | HIGH | LOW | VOLUME | HIGH | LOW | VOLUME |
| MAY | 360 | 280 | 25990 | - | - | - |
| JUNE | 345 | 178.95 | 23113 | - | - | - |
| JULY | 184 | 159.75 | 316830 | - | - | - |
| AUGUST | 176 | 144 | 573144 | - | - | - |
| SEPTEMBER | 147.50 | 58.90 | 351612 | - | - | - |
| OCTOBER | 63.20 | 52.15 | 157558 | - | - | - |
| NOVEMBER | 72 | 63 | 67138 | - | - | - |
| DECEMBER | 78.50 | 71.25 | 85716 | - | - | - |
| JANUARY | 74 | 72.00 | 304 | - | - | - |
| FEBRUARY | 72 | 72 | 03 | - | - | - |
| MARCH | 72 | 72 | NIL | - | - | - |

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REGISTRAR & SHARE TRANSFER AGENT :

M/s Niche Technologies Pvt. Ltd.

D-511, Bagree Market, 71, B.R.B.Basu Road,

Kolkata – 700 001

PHONE- (033) 2235 -7270/7271

DISTRIBUTION OF SHAREHOLDINGS:

| SRL | No. of Shares | | No. of Shareholder | % to Total | Total Shares | % to Total |
|-----|---------------|--------------|--------------------|---------------|-----------------|----------------|
| 1. | UPTO | 500 | 529 | 48.13 | 10579 | 0.044 |
| 2. | 501 | 1000 | 1 | 0.09 | 759 | 0.003 |
| 3. | 1001 | 5000 | 88 | 8.00 | 398741 | 1.648 |
| 4. | 5001 | 10000 | 186 | 16.93 | 1787596 | 7.383 |
| 5. | 10001 | 50000 | 223 | 20.29 | 5335775 | 22.039 |
| 6. | 50001 | 100000 | 51 | 4.65 | 3785931 | 15.639 |
| 7. | 100001 | AND ABOVE | 21 | 1.91 | 12890369 | 53.244 |
| | | TOTAL | 1099 | 100.00 | 24209750 | 100.000 |

Categories of equity shareholders as on March 31, 2015:

| SL.NO | PARTICULARS | NO OF SHARES | % OF HOLDING |
|-------|----------------------|--------------|--------------|
| A | PROMOTER HOLDING | | |
| | a) Individual | 4959500 | 20.49 |
| | b) Bodies Corporate | 6204113 | 25.62 |
| | Total (A) | 11163613 | 46.11 |
| B | PUBLIC SHARE HOLDING | 13046137 | 53.89 |
| | | | |
| | | | |

Top ten equity shareholders of the Company as on March 31, 2015:

| SL.NO | NAME OF THE SHARE HOLDER | NO OF SHARE HELD | % OF HOLDING |
|-------|--------------------------|------------------|--------------|
| 1 | FORTUNE VYAPAAR PVT LTD | 730000 | 3.015 |

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| | | | |
|----|---------------------------|---------|-------|
| 2 | RGF CAPITAL MARKETS LTD | 825000 | 3.407 |
| 3 | MISSION VYAPAAR PVT LTD | 1010500 | 3.328 |
| 4 | SYNOSY AUTOMOTIVE PVT LTD | 1103327 | 4.173 |
| 5 | CARAVAN VYAPAAR PVT LTD | 1121800 | 4.633 |
| 6 | S.M NAHATA | 1204500 | 4.975 |
| 7 | SIDDHARTH NAHATA | 1227500 | 5.070 |
| 8 | KANAK NAHATA | 1250000 | 5.163 |
| 9 | SAGAR MAL NAHATA | 1270000 | 5.245 |
| 10 | BUDDLEIA TRADERS PVT LTD | 1413486 | 5.838 |

PERMANENT ACCOUNT NUMBER :

The Securities and Exchange Board of India 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 there PAN to the Depository Participants with whom they are maintaining their Demat accounts . Member holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent .

NOMINATION FACILITY :

Shareholders holding shares in physical form and desirous of submitting / changing nomination in respect of their shareholding in the Company may submit Form SH-13 (in duplicate) as per the provision of Sec 72 of the Companies Act , 2013 to the Company's Registrar and Transfer Agent .

BANK DETAILS :

Shareholders holding shares in physical form are requested to notify / send the following information to the Registrar and Share Transfer Agent of the Company .:

1. Any change in their address / mandate / bank details etc ; and

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2. Particulars of the bank account in which they wish their dividend to be credited (in cas the same has not been furnished earlier) and shall include the following particulars namely , Bank Name , Branch Name , Account Type , Account Number and MICR code (9 digit)

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CEO / CFO CERTIFICATION

To,
The Board of Directors
Sharp Investments Limited

Re: Financial Statement for the Financial Year 2014-2015 – Certification by Managing Director

I, Sagar Mal Nahata, Managing Director of **M/s Sharp Investments Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2015 and to the best of my knowledge and belief, hereby certify that:

1. These statement do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2015 which are fraudulent, illegal or violative of Company's Code of Conduct.
4. I accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
 - i. There have been no significant changes in internal control over financial reporting during the period.

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- ii. There have been no significant changes in accounting policies during the period.
- iii. There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Declaration affirming compliance of Code of Conduct

A declaration by the Managing Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Executive Director

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2015.

Place: Kolkata
Date: 30.05.2015

For SHARP INVESTMENTS LIMITED

Sagar Mal Nahata
Managing Director
(DIN: 00307611)

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MANAGEMENT DISCUSSION & ANALYSIS

ABOUT THE INDUSTRY:

NBFCs are an integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFCs. It is mandatory that every NBFC should be registered with RBI to carry on any business of non banking financial institution.

The activities of non-banking financial companies (NBFCs) in India have undergone qualitative changes over the years through functional specialisation. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. While these features, as compared to the banks, have contributed to the proliferation of NBFCs, their flexible structures allow them to unbundle services provided by banks and market the components on a competitive basis. The distinction between banks and non-banks has been gradually getting blurred since both the segments of the financial system engage themselves in many similar types of activities. At present, NBFCs in India have become prominent in a wide range of activities like hire-purchase finance, equipment lease finance, loans, investments, etc. By employing innovative marketing strategies and devising tailor-made products, NBFCs have also been able to build up a clientele base among the depositors, mop up public savings and command large resources as reflected in the growth of their deposits from public, shareholders, directors and other companies, and borrowings by issue of non-convertible debentures, etc.

The importance of NBFCs in delivering credit to the unorganised sector and to small borrowers at the local level in response to local requirements is well recognised. The rising importance of this segment calls for increased regulatory attention and focused supervisory scrutiny in the interests of financial stability and depositor protection.

An Overview of Regulation of NBFCs

In response to the perceived need for better regulation of the NBFC sector, the Reserve Bank of India (RBI) Act, 1934 was amended in 1997, providing for a comprehensive regulatory framework for NBFCs. The RBI (Amendment) Act, 1997 conferred powers on the RBI to issue directions to companies and its auditors, prohibit deposit acceptance and alienation of assets by companies and initiate action for winding up of companies.

(1) Mission

To ensure that:

- the financial companies function on healthy lines,
- these companies function in consonance with the monetary policy framework, so that their functioning does not lead to systemic aberrations,
- the quality of surveillance and supervision exercised by the RBI over the NBFCs keeps pace with the developments in this sector.
- comprehensive regulation and supervision of Asset liability and risk management system for NBFCs,

(2) Amendments to the Reserve Bank of India (RBI) Act, 1934

RBI Act was amended in January 1997 providing for, *inter alia*.

- Entry norms for NBFCs and prohibition of deposit acceptance (save to the extent permitted under the Act) by unincorporated bodies engaged in financial business,
- Compulsory registration, maintenance of liquid assets and creation of reserve fund,
- Power of the RBI to issue directions to an NBFC or to the NBFCs in general or to a class of NBFCs.
- Comprehensive regulation and Supervision of deposit taking NBFCs and limited supervision over those not accepting public deposits.

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(3) Basic Structure of Regulatory and Supervisory Framework

- Prescription of prudential norms akin to those applicable to banks,
- Submission of periodical returns for the purpose of off-site surveillance,
- Supervisory framework comprising (a) on-site inspection (CAMELS pattern) (b) off-site monitoring through returns (c) market intelligence, and (d) exception reports by statutory auditors,
- Punitive action like cancellation of Certificate of Registration (CoR), prohibition from acceptance of deposits and alienation of assets, filing criminal complaints and winding up petitions in extreme cases, appointment of the RBI observers in certain cases, etc.
- Co-ordination with State Governments to curb unauthorised and fraudulent activities, training programmes for personnel of NBFCs, State Governments and Police officials.

(4) Other steps for protection of depositors' interest

- Publicity for depositors' education and awareness, workshops / seminars for trade and industry organizations, depositors' associations, chartered accountants, etc.

ABOUT THE SHARP INVESTMENTS LIMITED:

Business Overview:

Our Company is a non deposit taking NBFC, registered with the RBI. Our Company has been in the business of providing financial services since inception.

Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trade financing, bills discounting, trading in shares & securities and arbitrage business in stock and commodity market. Being an, NBFC our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

Products & Services:

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution:-

- ✓ Trade Finance & Bill Discounting
- ✓ Working capital loans
- ✓ Loan
- ✓ Margin funding
- ✓

FINANCIAL PERFORMANCE:

During the fiscal 2015, Total income of the Company stood at Rs. 51.63 Lacs as compared to previous fiscal of Rs. 19.35 Lacs. This fiscal, Company profits have been Rs.13.46 Lacs as compared to Rs 6.28 Lacs of fiscal 2014.

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Financial Highlights:

- Income stood at Rs.51.63 Lacs for fiscal 2015
- Profit After Taxes of fiscal 2015 was Rs.10.89 Lacs
- Earning per share for fiscal 2015 was Rs.0.045 per share.
- Net Worth of company stood at Rs. 2833.54 Lacs as on March 31,2015

SWOT ANALYSIS:

Strengths:

An integrated financial services platform: We offer our clients an integrated financial services platform by offering lending against demat shares, finance consultancy, loan against immovable properties and allied products. Our integrated service platform allows us to leverage relationships across the lines of businesses and our industry and product knowledge by providing multi-channel delivery systems to our client base, thereby increasing our ability to cross-sell our services.

Experienced Management: We believe that our senior management and our talented and experienced Team are the principal reason for the growth of our Company. We believe that the extensive experience and financial acumen of our management and staff facilitates us with a significant competitive advantage.

Weakness:

Branding: Our Company is not a well established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches so we are unable to explore the business opportunities in other areas.

Opportunities:

Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.

Desire for Status: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of client (individuals) in a big way with large share of business coming from this segment apart from corporate clients.

Threats:

Economic Downturn: If the economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

Private Banks: Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

RBI and Government restrictions: With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

FUTURE STRATEGY:

- ***Expansion of existing activities:*** Our Company intends to expand its financial services by enhancing its focus on margin funding, loan against shares and securities, loan against properties and corporate loan, bill discounting and working capital loan.

SHARP INVESTMENTS LIMITED

Regd Office: 2, CLIVE GHAT STREET, SAGAR ESTATE (2ND FLOOR), ROOM NO. 16,
KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

- **Differentiated Services:** In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- **Brand recognition:** We are in such a business where we are facing lot of competition. Our Company is not a well established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

REGULATORY:

As Being a Non-Banking Finance Company, is regulated by department of Non-Banking supervision of Reserve Bank of India. Company is current under category of Non –Deposit taking company so company is not within purview of various guidelines applicable. However RBI has issued several guidelines applicable to Non-Deposit taking companies, notable among which are:

- Submission of Financial
- To exercise the Fair Practice Code
- Compliance with Prudential norms

Company is complying various statutory provisions such as Companies Act, Income tax, Service tax, Listing Agreement provisions and other applicable laws and regulations applicable to the company.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of non performing assets of the company and to indicate corrective action for effecting recoveries.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

Place: Kolkata

Date: 30.05.2015

For Sharp Investments Limited

Sagarmal Nahata
(Managing Director)
DIN:00307611

SHARP INVESTMENTS LIMITED

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Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

DECLARATION – CODE OF CONDUCT

We, hereby confirm that the Company has obtained from all the members of the Board and Senior Management team, affirmation of compliance with the Code of Conduct for Directors and Senior Management and Insider Trading in respect of financial year ending on March 31, 2015.

Place: Kolkata

Date: 30.05.2014

For Sharp Investments Ltd.

Sagarmal Nahata
(Managing Director)
DIN: 00307611

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

To
THE BOARD OF DIRECTORS
SHARP INVESTMENTS LIMITED
2, CLIVE GHAT STREET
SAGAR ESTATE, 2ND FLOOR, R.NO.-16
KOLKATA - 700001

In compliance with the Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we report that:

3A)

1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Bank.
2. On the basis of our examination of current year Balance Sheet and Statement of profit and loss we hereby report that Company is entitled to continue to hold such certificate of Registration in terms of its asset / income pattern as on 31st March, 2015.
3. On the basis of our examination of current years Balance Sheet and the immediately preceding current year balance sheet we report that the Company be classified based on its assets and income as INVESTMENT COMPANY.

3C)

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits
2. The Company has not accepted any deposit from the public during the year ended 31st March ,2015.
3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards , assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

4. The Company is not a systematically important company as defined in paragraph 2(1)(XIX) of the Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007

For C.GHATAK & CO.
(CHARTERED ACCOUNTANTS)

(CHINMAY GHATAK)
(PARTNER)
M.NO:003591
FIRM REG NO: 302162E

Place: Kolkata
Date: 30.05.2015

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

To
The Board of Directors,
M/s.Sharp Investments Limited
2, Clive Ghat Street, Sagar Estate
Kolkata – 700001

On verification of Books of Accountants of the Company for the Financial Year ending 31.03.2015, we certify that the company has continued the business of Non - Banking Finance Institution for the year 2014-15 and is requiring holding the Certificate of Registration issued to company under section 45 IA of RBI Act, 1934.

It is further certified that the Financial Assets of the Company is 99.63% of the Total Assets and Financial Income is 99.98% of the Total Income. The Calculation for income/assets pattern of the company for the year 2014-15 is as under:

Assets Pattern (Rs. In Lacs)

| <u>Particular</u> | <u>31.03.2015</u> | <u>% of Total Assets</u> |
|--------------------------|--------------------------|---------------------------------|
| A. Financial Assets | 2829.23 | 99.63 |
| B. Non Financial Assets | 10.49 | 0.37 |
| Total | 2839.72 | 100.00 |

Income Pattern (Rs. In Lacs)

| <u>Particular</u> | <u>31.03.2015</u> | <u>% of Total Income</u> |
|--------------------------|--------------------------|---------------------------------|
| A. Financial Income | 51.62 | 99.98 |
| B. Non Financial Income | 0.01 | 0.02 |
| Total | 51.63 | 100.00 |

Place: Kolkata
Date: 30.05.2015

For C.GHATAK & CO
Chartered Accountants

(CHINMAY GHATAK)
Partner
M.No.003591

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

AUDITORS CERTIFICATE

We have verified that attached cash flow statement of Sharp Investments Limited derived from Audited Financial Statements for the year ended 31st March, 2015 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with stock exchange.

Place: Kolkata
Date: 30.05.2015

For C.GHATAK & CO
Chartered Accountants

(CHINMAY GHATAK)
Partner
M.No.003591

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IN INDIA

Certificate

To the Members of
Sharp Investments Limited

We have examined the compliance of conditions of Corporate Governance by Sharp Investments Limited for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement except the following:

Mrs. Kanak Nahata who was appointed in the Board as Woman Director resigned from the Board on 15th December, 2014 on the ground of her health. The Company is in search of suitable woman director to fill the vacancy caused by Mrs. Kanak Nahata resignation.

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

Place: Kolkata
Date: 30.05.2015

For C.GHATAK & CO
Chartered Accountants

CHINMAY GHATAK
Partner
M.No.003591

INDEPENDENT AUDITORS' REPORT

To the Members of

SHARP INVESTMENTS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

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

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

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

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
 - (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

EMPHASIS OF MATTERS

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

- a) As certified by the management and relied upon by us in the matter that no lawsuits filed against the company.
- b) That the Company has accumulated losses at the end of the financial year however its net worth has not been eroded. The Company has not incurred a net cash loss during the current financial year and in the immediately previous financial year. However, the Company's current liabilities do not exceed its current assets as at the balance sheet date.

Our opinion is not modified in respect of these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. We have not reported on internal financial control system as the same has been deferred by Ministry of Corporate Affairs, Government of India Notification No. G.S.R. 722(E) dated 14th October, 2014.
- 2. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the order.
- 3. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards

specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For C. GHATAK & CO.
Chartered Accountants

CHINMAY GHATAK
(Partner)
(Membership No. 003591)
(Firm Registration No. 302162E)

Place : Kolkata
Date : 30.05.2015

ANNEXURES TO THE AUDITORS' REPORT

Referred to in paragraph 2 under the 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the Accounts for the year ended on 31.03.2015.

1. The Company has no Fixed Assets during the Financial Year under Review.
2. The Companies has no inventories during the Financial Year under Review.
3. The Company has not granted any secured/unsecured loans to parties covered in the Register maintained under section 189 of the Companies Act. Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business.

Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.

5. The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the, directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies Act and the rules framed there under, to the extent applicable have been complied with.
6. According to the information and explanations given to us, the company is not required for the maintenance of cost records which has been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Hence this clause is not applicable to it.
7. a) According to the records examined by us, the company is regular in depositing undisputed statutory dues with appropriate authorities including Income Tax, Service Tax, Cess and any other statutory dues applicable to it.

As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, Custom Duty, Value added Tax and Excise Duty are not applicable to it.

Further there were no outstanding dues at the year end for a period of more than Six Months from the date they became payable.

b) According to the information and explanations given to us, no disputed amount is pending before any forum of the above mentioned statutory dues.

- c) According to the information and explanations given to us, the company is not required to transfer any amount to the investor education and protection fund in accordance with the relevant provisions of Companies Act, and rules made thereunder has been transferred to such fund within time.
8. The Company has accumulated loss at the end of the financial year which is not more than fifty percent of its net worth and it has not incurred net cash loss during the current financial year and in the immediately preceding financial year.
9. Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions or bank or debenture holders.
10. According to the information and explanations given to us by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company has not obtained any term loans. Accordingly this clause of the Order is not applicable.
12. Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

For C. GHATAK & CO.
Chartered Accountants

CHINMAY GHATAK
(Partner)
(Membership No. 003591)
(Firm Registration No. 302162E)

Place : Kolkata
Date : 30.05.2015

| SHARP INVESTMENTS LIMITED | | | |
|--------------------------------------|---------|---------------------|---------------------|
| BALANCE SHEET AS AT 31ST MARCH, 2015 | | | |
| | Note No | 31ST MARCH, 2015 | 31ST MARCH, 2014 |
| | | Rs. | Rs. |
| | | | |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 242,097,500 | 242,097,500 |
| (b) Reserves and Surplus | 2 | (16,774,145) | (17,660,045) |
| (c) Security Premium | 3 | 57,704,500 | 57,704,500 |
| (d) Provision on Standard Assets | 4 | 326,285 | 122,452 |
| | | | |
| (2) Current Liabilities | | | |
| (a) Other current liabilities | 5 | 5,000 | 808,000 |
| (b) Short-term provisions | 6 | 613,169 | 356,638 |
| TOTAL | | 283,972,309 | 283,429,045 |
| | | | |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Non-current investments | 7 | 150,216,736 | 233,049,236 |
| (b) Loan & Advances | 8 | 130,513,864 | 48,980,794 |
| | | | |
| (2) Current assets | | | |
| (a) Cash and cash equivalents | 9 | 2,192,679 | 844,861 |
| (b) Other Current Assets | 10 | 1,049,030 | 554,154 |
| | | | |
| TOTAL | | 283,972,309 | 283,429,045 |

SIGNIFICANT ACCOUNTING POLICIES 17
OTHER NOTES TO ACCOUNTS 18

DATE : 30.05.2015
Place : Kolkata

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
RADHA KANT TIWARI

In terms of our report of even date
FOR C. GHATAK & CO.
(Chartered Accountants)

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

| SHARP INVESTMENTS LIMITED | | | | | |
|--|---|----------------------------------|---------|-----------------------------|-----------------------------|
| STATEMENT OF PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015 | | | | | |
| | | PARTICULARS | Note No | 31ST MARCH , 2015 Rs. | 31ST MARCH , 2014 Rs. |
| | | | | | |
| I | | REVENUE FROM OPERATIONS | 11 | 5,162,173 | 1,933,409 |
| II | | OTHER INCOME | 12 | 1,060 | 2,246 |
| | | III TOTAL REVENUE (I + II) | | 5,163,233 | 1,935,655 |
| | | | | | |
| IV | | EXPENSES | | | |
| | | Employee Benefit Expenses | 13 | 2,690,000 | 488,000 |
| | | Depreciation & Amortiasation | 14 | - | - |
| | | Other Expenses | 15 | 1,126,969 | 819,378 |
| | | TOTAL EXPENSES | | 3,816,969 | 1,307,378 |
| V | | Profit Before Tax | | 1,346,264 | 628,277 |
| VI | | TAX EXPENSES | | | |
| | a | Current Tax | | (256,531) | (194,138) |
| | b | MAT Tax Credit Receivable | | - | - |
| | c | Deferred Tax | | - | - |
| XV | | PROFIT / (LOSS) FOR THE PERIOD | | 1,089,733 | 434,139 |
| | | | | | |
| XVI | | Earning Per Equity Share | 16 | | |
| | a | Basic | | 0.045 | 0.018 |
| | b | Diluted | | 0.045 | 0.018 |
| | | | | | |
| | | | | | |
| | | | | | |

SIGNIFICANT ACCOUNTING POLICIES 17
OTHER NOTES TO ACCOUNTS 18

Date : 30.05.2015
Place : Kolkata

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
RADHA KANT TIWARI

In terms of our report of even date
FOR C. GHATAK & CO.
(Chartered Accountants)

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

SHARP INVESTMENTS LIMITED

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

| | | <u>31.03.2015</u> | <u>31.03.2014</u> |
|--|----------------|---------------------|---------------------|
| 1. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit/(Loss) before Tax (a) | | 1,346,264 | 678,277 |
| Add : | | | |
| Preliminary Expenses W/O. | | | |
| Sub Total - (b) | | - | - |
| Operating Profit before Working Capital Changes | (a)+(b) | 1,346,264 | 678,277 |
| Adjustments | | | |
| Decrease/(Increase) in Loan & Advance | (81,533,070) | | (10,752,033) |
| Decrease/(Increase) in T.D.S | (494,876) | | (97,226) |
| Increase in Current Liabilities | (803,000) | | 39,000 |
| Sub Total - (c) | | (82,830,946) | (10,810,259) |
| Net Cash from Operating Activities | A | (81,484,682) | (10,131,982) |
| 2. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Increase / (Decrease) in Investments | 82,832,500 | | 10,398,595 |
| Net Cash from Investing Activities | B | 82,832,500 | 10,398,595 |
| 3. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Capital raised during the year | | | - |
| Profit/(Loss) of Transferor Companies | | | - |
| Amalgamation Reserve | | | - |
| Preliminary Expenses | | | - |
| Loan Raised during the year | | | - |
| Net Cash from Financing Activities | C | | - |
| Net Increase in Cash/Cash Equivalent | A+B+C | 1,347,818 | 216,613 |
| Cash/Cash Equivalents (Opening) | | 844,861 | 628,248 |
| Cash/Cash Equivalents (Closing) | | 2,192,679 | 844,861 |

Note :

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard - 3 on Cash

2 Cash & Cash Equivalents Comprise

Cash on Hand

Balance With Schedule Banks in current Account

31/03/2015 31/03/2014

211,388 730,893

1,981,291 113,968

2,192,679 844,861

For and on behalf of the Board

SAGARMAL NAHATA

SANDIP KUMAR BEJ

RADHA KANT TIWARI

In terms of our report of even date

For C. GHATAK & CO.

(CHARTERED ACCOUNTANTS)

CHINMAY GHATAK

(Partner)

M. No. 003591

Firm Reg No : 302162E

Place : Kolkata

Date : 30.05.2015

SHARP INVESTMENTS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

| | 31ST MARCH , 2015 | 31ST MARCH , 2014 |
|---|----------------------|----------------------|
| | Rs. | Rs. |
| <u>NOTE - 1</u> <u>SHARE CAPITAL</u> <u>Authorised</u> 2,42,50,000 Equity Shares of Rs.10/- each | 242,500,000 | 242,500,000 |
| <u>Issued, Subscribed & Paid up</u> 2,42,09,750 Equity Share of Rs.10/- each | 242,097,500 | 242,097,500 |
| | 242,097,500 | 242,097,500 |
| | | |

A.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| | 31ST MARCH, 2015 | | 31ST MARCH, 2014 | |
|---|------------------|-------------|------------------|-------------|
| | Nos | Amount | Nos | Amount |
| Shares outstanding at the beginning of the year | 24,209,750 | 242,097,500 | 24,209,750 | 242,097,500 |
| Shares issued during the year | - | - | - | - |
| Shares outstanding at the end of the year | 24,209,750 | 242,097,500 | 24,209,750 | 242,097,500 |

B

TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share

In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders

C

Details of shareholders holding more than 5% shares of the Company

| NAME OF THE SHAREHOLDER | 31ST MARCH , 2015 | | 31ST MARCH, 2014 | |
|--|-------------------|------|------------------|------|
| (EQUITY SHARES OF RS 10/ EACH FULLY PAID UP) | Nos | % | Nos | % |
| MAHAVIR FINANCE PVT. LTD. | NIL | NIL | NIL | NIL |
| JAHANGIRABAD FINANCE CO. PVT. LTD. | NIL | NIL | 2,142,500 | 8.85 |
| MANI MARKETING & HOLDINGS PVT. LTD. | NIL | NIL | 2,106,250 | 8.70 |
| CASTLE COMMODITIES PVT. LTD. | NIL | NIL | 2,057,815 | 8.50 |
| MULTIPLIER ENTERPRISES PVT. LTD. | NIL | NIL | 2,023,320 | 8.36 |
| KARVA AUTOMART LTD. | NIL | NIL | 1,700,000 | 7.02 |
| BUDDLEIA TRADERS PVT. LTD. | NIL | NIL | 1,413,486 | 5.84 |
| SWITO FINANCE & ESTATES PVT. LTD. | NIL | NIL | 2,118,300 | 8.75 |
| SAGARMAL NAHATA | 1,277,500 | 5.28 | 1,277,500 | 5.28 |
| KANAK NAHATA | 1,250,000 | 5.16 | 1,250,000 | 5.16 |
| SIDDHARTH NAHATA | 1,227,500 | 5.07 | 1,227,500 | 5.07 |

As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares

D.

SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH
Equity shares have not been issued for consideration other than cash

SHARP INVESTMENTS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

| | 31ST MARCH , 2015 | 31ST MARCH , 2014 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| <u>NOTE - 2</u> <u>RESERVES & SURPLUS</u> | | |
| Special Reserve | | |
| Opening Balance | 124,960 | 38,132 |
| Add: Transfer During the year | 217,947 | 86,828 |
| A | 342,907 | 124,960 |
| Profit & Loss Account | | |
| OP. Balance | (17,785,005) | (18,009,864) |
| Add: Profit for the year | 1,089,733 | 434,139 |
| Less: Provision on Standard Assets | (203,833) | (122,452) |
| Less: Transfer to Special Reserve | (217,947) | (86,828) |
| B | (17,117,052) | (17,785,005) |
| TOTAL (A+B) | (16,774,145) | (17,660,045) |
| <u>NOTE - 3</u> <u>SECURITY PREMIUM</u> | | |
| Share Premium | 57,704,500 | 57,704,500 |
| | 57,704,500 | 57,704,500 |
| <u>NOTE - 4</u> <u>PROVISION ON STANDARD ASSETS</u> | | |
| PROVISION ON STANDARD ASSETS (Opening Balance) | 122,452 | 122,452 |
| Add: Transfer During the year | 203,833 | - |
| | 326,285 | 122,452 |
| <u>NOTE - 5</u> <u>OTHER CURRENT LIABILITIES</u> | | |
| Liabilities For Expenses | 5,000 | 808,000 |
| | 5,000 | 808,000 |
| <u>NOTE - 6</u> <u>SHORT TERM PROVISION</u> | | |
| Provision for Taxation | 613,169 | 356,638 |
| | 613,169 | 356,638 |

SHARP INVESTMENTS LIMITED

NOTE - 7

NON CURRENT INVESTMENTS

(AT COST)

(in fully paid up Equity Shares other than trade)

| <u>QUOTED</u> (Long Term other than Trade) | <u>2014-15</u> | | <u>2013-14</u> | |
|---|----------------|-------------|----------------|-------------|
| | <u>Qty.</u> | <u>Rs.</u> | <u>Qty.</u> | <u>Rs.</u> |
| RTS POWER CORPORATION LTD. | ---- | ---- | 1140000 | 92,908,486 |
| RGF CAPITAL MARKETS LTD. | 3979130 | 134,040,845 | 3979130 | 134,040,845 |
| TOTAL : A | 3979130 | 134,040,845 | 5119130 | 226,949,331 |
| <u>UNQUOTED</u> | | | | |
| Pan Synthetics Pvt. Ltd. | ---- | ---- | 16666 | 1,999,920 |
| Agromatica Engineering India Private Ltd. | ---- | ---- | 26000 | 2,600,000 |
| CBK Estate Developers Ltd | 131500 | 1,315,000 | ---- | ---- |
| Diligent Buildcon Pvt Ltd | 70000 | 700,000 | ---- | ---- |
| Ganesh Hire Purchase&Leasing Finance(P) Ltd | 150000 | 1,500,000 | ---- | ---- |
| God Gift Motor General Finance Pvt. Ltd. | 10000 | 50,000 | ---- | ---- |
| Kaizen Capital Services Pvt Ltd | 229000 | 2,290,000 | ---- | ---- |
| Kanak Securities Pvt. Ltd. | 90000 | 90,000 | ---- | ---- |
| Karva Automart Pvt. Ltd. | 125574 | 1,188,391 | ---- | ---- |
| MkJ Properties Pvt. Ltd. | 20000 | 100,000 | ---- | ---- |
| Muskan Buildwell Pvt. Ltd. | 7500 | 37,500 | ---- | ---- |
| Nachiketa Buildwell Pvt Ltd | 30000 | 300,000 | ---- | ---- |
| Neo Star Builders Pvt Ltd | 70000 | 700,000 | ---- | ---- |
| Parv Buildtech Pvt. Ltd. | 16000 | 80,000 | ---- | ---- |
| Popular Capfin Lease Pvt Ltd | 209000 | 2,090,000 | ---- | ---- |
| Sach Housing Pvt. Ltd. | 23000 | 115,000 | ---- | ---- |
| Sachin Promoters Pvt. Ltd. | 20000 | 100,000 | ---- | ---- |
| Score Leasing Finance Pvt. Ltd. | 34000 | 170,000 | ---- | ---- |
| Seven Star Infra Projects Pvt. Ltd. | 20000 | 100,000 | ---- | ---- |
| Silicon Mercating Pvt Ltd | 40000 | 400,000 | ---- | ---- |
| Sri Narayani Plastic Pvt. Ltd. | ---- | ---- | 7317 | 1,499,985 |
| Sunstar Realcon Pvt Ltd | 70000 | 700,000 | ---- | ---- |
| Tribute Developers Pvt Ltd | 70000 | 700,000 | ---- | ---- |
| Vaishali Infratech Pvt Ltd | 295000 | 2,950,000 | ---- | ---- |
| Vishnu Propbuild Pvt. Ltd. | 30000 | 300,000 | ---- | ---- |
| Xenium Compu Services Pvt. Ltd. | 40000 | 200,000 | ---- | ---- |
| TOTAL : B | 1800574 | 16,175,891 | 49983 | 6,099,905 |
| TOTAL : A+B | 5,779,704 | 150,216,736 | 5,169,113 | 233,049,236 |
| MARKET VALUE OF QUOTED SHARES | | 139,269,550 | | 152,949,550 |

SHARP INVESTMENTS LIMITED

| | 31ST MARCH , 2015 Rs. | 31ST MARCH , 2014 Rs. |
|---|--|---|
| <u>NOTE - 8</u> <u>LONG TERM LOANS & ADVANCES</u> (Unsecured , Considered Good) Loans & Advance | 130,513,864 | 48,980,794 |
| | 130,513,864 | 48,980,794 |
| <u>NOTE - 9</u> <u>CASH & CASH EQUIVALENTS</u> Cash in hand (As certified) Balances with Schedule Bank in Current Account | 211,388 1,981,291 2,192,679 | 730,893 113,968 844,861 |
| <u>NOTE - 10</u> <u>OTHER CURRENT ASSETS</u> T.D.S | 1,049,030 1,049,030 | 554,154 554,154 |
| <u>NOTE - 11</u> <u>REVENUE FROM OPERATIONS</u> Interest on Loan(TDS Rs.516216/- Previous Year Rs.142300/-) | 5,162,173 5,162,173 | 1,933,409 1,933,409 |
| <u>NOTE - 12</u> <u>OTHER INCOME</u> Interest on TDS | 1,060 1,060 | 2,246 2,246 |
| <u>NOTE - 13</u> <u>EMPLOYEE BENEFIT EXPENSES</u> Remuneration of Managing Director Remuneration of Company Secretary Salary & Bonus of Staff | 300,000 115,000 2,275,000 2,690,000 | 300,000 110,000 78,000 488,000 |
| <u>NOTE - 14</u> <u>DEPRECIATION & AMORTIASATION</u> Preliminary Expenses W/off | Nil - | Nil - |

SHARP INVESTMENTS LIMITED

| | 31ST MARCH , 2015 | 31ST MARCH , 2014 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| <u>NOTE - 15</u> | | |
| <u>OTHER EXPENSES</u> | | |
| Audit Fees | 5,000 | 5,000 |
| Bank Charges | 1,275 | 2,047 |
| Demat Expenses | 6,822 | 1,154 |
| Professional Fees | 11,000 | - |
| Filing Fees | 10,800 | 3,500 |
| General Expenses | 3,933 | 14,500 |
| Printing & Stationery | 19,800 | 5,590 |
| Annual Listing Fees | 58,989 | 58,989 |
| BSE Listing Fees | 134,832 | 561,800 |
| Advertisement Expenses | 10,545 | 14,818 |
| Annual Custodial Charges | 129,973 | 117,980 |
| Rent | 24,000 | 24,000 |
| Donation | 200,000 | - |
| Consultancy charges | 510,000 | 10,000 |
| | <u>1,126,969</u> | <u>819,378</u> |
| <u>NOTE - 16</u> | | |
| <u>EARNING PER SHARE</u> | | |
| Net Profit after tax as per Statement of Profit and Loss (A) | 1,089,733 | 434,139 |
| weighted Average number of equity shares outstanding (B) | 24,209,750 | 24,209,750 |
| Basic and Diluted Earnings per share (`) | 0.045 | 0.018 |
| Face value per equity share (`) | 10 | 10 |

NOTE – 17

SIGNIFICANT ACCOUNTING POLICY :

Basis of Accounting :

The financial statements are prepared under historical cost convention, on an accrual basis and in accordance with relevant presentational requirements of the Companies Act, 2013 and the applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

Inventories:

Inventories of shares are valued at cost computed on FIFO Basis or fair value, which ever is lower.

Recognition of Income and Expenditure :

Income and expenditure are accounted for on accrual basis. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholder's right to receive payment is established by the balance sheet date.

Depreciation on Fixed Assets:

The Company has no Fixed Assets during the Financial Year under Review.

Fixed Assets:

The Company has no Fixed Assets during the Financial Year under Review.

Impairment of Assets:

The Company has no Fixed Assets during the Financial Year under Review.

Investment :

Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Non Current Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Non Current Investments are considered 'at cost' on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

Earnings per share:

- Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.
- For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

1. Provision and Deferred Tax :

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timings difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

2. Contingencies:

These are disclosed by way of notes on the Balance sheet. Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end , till the finalization of accounts and material effect on the position stated in the Balance Sheet .

3. PROVISIONING FOR STANDARD ASSETS:

The Reserve Bank Of India vide Notification No DNBS 223/CGM (US) 2011 DATED 17 JANUARY, 2011 has issued direction to all NBFCs to make provision of 0.25% on STANDARD ASSETS with immediate effect. Accordingly the Company has made provision @ 0.25%.

NOTE 18 OTHER NOTES TO ACCOUNTS

i Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors for the year ended 31st March 2015.

ii Loans & advances balances are subject to confirmation by the respective parties .

iii Segment Report :

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

iv Related Party Disclosure :

KEY MANAGEMENT PERSONNEL (KMP)

1. Sagar Mal Nahata - Managing Director
2. Sonia Jain - Company Secretary

RELATIVE OF KMP AND THEIR ENTERPRISE IN WHICH KMP AND THEIR RELATIVES WHERE TRANSACTION HAS TAKEN PLACE

1. S.M Nahata & Co.
2. S.M. Nahata & Foundation
3. RGF Capital Markets Limited

RELATED PARTY TRANSACTION

| Sl. No. | Nature Of Transaction | Relation | 31/03/2015 (Rs) | 31/03/2014 (Rs) |
|---------|--|--|----------------------|----------------------|
| | | | | |
| 1 | Directors' Remuneration paid Sagar Mal Nahata | Managing Director | 300,000 | 300,000 |
| 3 | Rent S.M.Nahata & Co. | Managing Director's Proprietorship Firm | 24,000 | 24,000 |
| 4 | Donation S.M.Nahata Foundation | Managing Director is Trustee of the Foundation | 200,000 | - |
| 5 | Investments RGF Capital Markets Ltd. | S.M.Nahata is Managing Director of RGF Capital Markets Ltd. | 134,040,845 | 134,040,845 |

- v The Company has Complied this information based on the current information in its possession. As at 31.03.2015 No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration ,with the appropriate authority under Micro, Sma Medium Enterprise Development Act, 2006. Amount due to Micro Small and Medium Enterprises as on 31.03.2015 Rs. NIL (PY Rs. NIL)
- vi The Financial Statements and Notes on Accounts has been prepared as per the Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2014.
- vii Provision for taxation on Income for the year has been made under the tax calculated on income under normal computation as per income tax act being higher than the tax computed under section 115JB of the income tax act.
- viii The management has assessed that there is no impairment of Fixed assets requiring provisions in the accounts. Accordingly, there is no debit to the Profit & Loss Account for the impairment of assets.
- ix **Deferred Taxation :**
The company will recognise the deferred tax liabilities/assets on the timing differences for the period in which there is virtual certainty of future income by way of prudence in accordance with AS-22 " Accounting For Taxes On Income " issued by the Institute of Chartered Accountants of India.
- x No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of Gratuity Act.
- xi No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.
- xii Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.
- xii Informations required to be furnished under paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is given in separate Annexure.

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
RADHA KANT TIWARI

In terms of our report of even date
For C.GHATAK & CO.
(CHARTERED ACCOUNTANTS)

Place : Kolkata
Date: 30.05.2015

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

ANNEXURE REFERRED TO IN NOTE NO 24(11) TO ACCOUNTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY
AS ON 31.03.2015 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING
FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL
NORMS (RESERVE BANK) DIRECTIONS, 2007

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

| LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID | | <u>AMOUNT OUTSTANDING</u> | <u>AMOUNT OVERDUE</u> |
|---|---|--------------------------------------|----------------------------------|
| a | DEBENTURES | | |
| | • SECURED | NIL | NIL |
| | • UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT) | NIL | NIL |
| b | DEFERRED CREDITS | NIL | NIL |
| c | TERM LOANS | NIL | NIL |
| d | INTER – CORPORATE LOANS AND BORROWINGS | NIL | NIL |
| e | COMMERCIAL PAPER | NIL | NIL |
| f | PUBLIC DEPOSIT | NIL | NIL |
| g | OTHER LOANS (SPECIFY NATURE) | NIL | NIL |
| | | | |

ASSET SIDE

| | | | |
|---|--|--------------------------------------|--------------------------------------|
| | BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW | <u>AMOUNT OUTSTANDING</u> | <u>AMOUNT OUTSTANDING</u> |
| | • SECURED | NIL | NIL |
| | • UNSECURED | 1305.14 | 1305.14 |
| | BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES | NIL | NIL |
| 1 | LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS | | |
| | • FINANCIAL LEASE | NIL | NIL |
| | • OPERATING LEASE | NIL | NIL |
| 2 | STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS | | |
| | • ASSETS ON HIRE | NIL | NIL |
| | • REPOSSESSED ASSETS | NIL | NIL |
| 3 | HYPOTHECATION LOANS COUNTING | | |

| | | | |
|--|---|-----|-----|
| | TOWARDS EL / HP ACTIVITIES | | |
| | <ul style="list-style-type: none"> LOANS WHERE ASSETS HAVE BEEN REPOSSESSED | NIL | NIL |
| | <ul style="list-style-type: none"> LOANS OTHER THAN ABOVE | NIL | NIL |

BREAK UP OF INVESTMENTS

| | | | |
|---|---|---------|---------|
| | <ul style="list-style-type: none"> CURRENT INVESTMENTS (STOCK IN TRADE) | | |
| 1 | QUOTED | | |
| | <ul style="list-style-type: none"> SHARES | | |
| | EQUITY | NIL | NIL |
| | PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> OTHERS | NIL | NIL |
| 2 | UNQUOTED | | |
| | <ul style="list-style-type: none"> SHARES | | |
| | EQUITY | NIL | NIL |
| | PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> OTHERS | NIL | NIL |
| | • LONG TERM INVESTMENTS | | |
| 1 | QUOTED | | |
| | <ul style="list-style-type: none"> SHARES | | |
| | EQUITY | 1340.41 | 1340.41 |
| | PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> OTHERS | NIL | NIL |
| 2 | UNQUOTED | | |
| | <ul style="list-style-type: none"> SHARES | | |
| | EQUITY | 161.76 | 161.76 |
| | PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> OTHERS | NIL | NIL |

BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS , STOCK ON HIRE AND LOANS AND ADVANCES

| CATEGORY | | AMOUNT NET OF P[ROVISIONS | | | | |
|----------|---|-----------------------------|--|---------|-----------|---------|
| 1 | | RELATED PARTIES | | SECURED | UNSECURED | TOTAL |
| | a | SUBSIDIARIES | | NIL | NIL | NIL |
| | b | COMPANIES IN THE SAME GROUP | | NIL | NIL | NIL |
| | c | OTHER RELATED PARTIES | | NIL | NIL | NIL |
| 2 | | OTHER THAN RELATED PARTIES | | 1305.14 | 1305.14 | 1305.14 |
| | | TOTAL | | 1305.14 | 1305.14 | 1305.14 |

INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED

| <u>CATEGORY</u> | | <u>MARKET VALUE /BREAK UP OF FAIR VALUE OR NAV</u> | <u>BOOK VALUE (NET OF PROVISION)</u> |
|------------------------|----------|---|---|
| 1 | | <u>RELATED PARTIES</u> | |
| | a | SUBSIDIARIES | NIL |
| | b | COMPANIES IN THE SAME GROUP | NIL |
| | c | OTHER RELATED PARTIES | NIL |
| <u>2</u> | | <u>OTHER THAN RELATED PARTIES</u> | 1502.16 |
| | | TOTAL | 1502.16 |

7.

| <u>OTHER INFORMATION</u> | | | |
|---------------------------------|---|---|----------------------|
| | | <u>PARICULARS</u> | <u>AMOUNT</u> |
| I) | | GROSS NON- PERFORMING ASSETS | |
| | A | RELATED PARTIES | NIL |
| | B | OTHER THAN RELATED PARTIES | NIL |
| | | | |
| II) | | NET NON- PERFORMING ASSETS | |
| | A | RELATED PARTIES | NIL |
| | B | OTHER THAN RELATED PARTIES | NIL |
| | | | |
| III) | | ASSETS ACQUIRED IN SATISFACTION OF DEBTS | NIL |

SHARP INVESTMENTS LIMITED

Regd Office: 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO.863,8TH FLOOR, KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting – 30th September, 2015)

I/We hereby record my/our presence at the **Annual General Meeting of “SHARP INVESTMENTS LIMITED”** held on Wednesday, 30th September, 2015 at 10:30 AM at Sardarshahr Parishad. 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

(Annual General Meeting – 30th September, 2015)

FORM NO. MGT - 11

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

CIN : L65993WB1977PLC031241
Name of the Company : Sharp Investments Limited
Registered Office : 33/1, N.S. Road, Marshall House, Room No. 863, Kolkata - 700001
Name of the Members :
Registered Address :
E – Mail ID :
Folio No./ Client No. :
DP ID :

I/We, being the member(s) of _____ shares of the above company, hereby appoint.

1. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

2. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

3. Name: _____ Address: _____
E – Mail ID: _____ Signature: _____ Or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Wednesday, 30th day of September, 2015 at 10.30 AM at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

| Resolution No. | Resolution | Optional | |
|--------------------|---|----------|---------|
| Ordinary Business: | | For | Against |
| 1 | To consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors. | | |
| 2 | For appointment of Auditors. | | |
| Special Business: | | | |
| 3 | For approving sub-dividing the equity shares of the Company. | | |
| 4 | To adopt new set of Article of Association according to the Companies Act, 2013 | | |
| 5 | For approving the appointment of Mr. Sujit Kumar Panda (DIN:06873319) | | |
| 6 | For approving the appointment of Mrs. Anushri Pal (DIN:07241928) as Independent director for 5 years not being liable to retire by rotation | | |
| 7 | For approving the appointment of Mr. Sagarmal Nahata (DIN:00307611) as managing director for 3 years not being liable to retire by rotation | | |

Signed this _____ day of _____, 2015

Signature of the Shareholder(s) _____ Signature of Proxy(s) _____

Affix
Revenue
Stamp

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.