

**SHERATON PROPERTIES AND FINANCE LIMITED**

**AUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014.**

**B.L.DASHARDA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**301, Vastubh Apartment, Near Hanuman Temple,**

**Datta Pada Cross Road No. 1,**

**Borivali (E), Mumbai -400 066. Ph No -28547579/28546775**

# SHERATON PROPERTIES & FINANCE LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West),

Mumbai - 400 053. • Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796

CIN : L45202MH1985PLC036920 E-mail : sheratonproperties@gmail.com Website : www.sheratonproperties.net

## NOTICE

**NOTICE** is hereby given that the Annual General Meeting (AGM) of the Members of Sheraton Properties & Finance Limited will be held on Tuesday, 30<sup>th</sup> September, 2014 at 02.30 P.M. at the Registered Office of Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of Company as at 31<sup>st</sup> March, 2014, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Directors' and the Auditor's thereon.
2. To appoint a Director in place of Mr. Jayesh B. Bhansali (DIN: 01062853), who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.
3. To appoint M/s B. L. Dasharda & Associates, Chartered Accountants (F.R.No. 112615W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

### **SPECIAL BUSINESS:**

4. 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 Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Meenakshi J. Bhansali (DIN: 06936671 who was appointed as an Additional Director of the Company w.e.f 04.08.2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member in accordance with the provisions of Section 160 of the Act, signifying her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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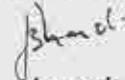
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5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Board of Directors of the Company (hereinafter referred to as “the Board”) be and is hereby authorized to contribute from time to time, in one or more tranches, to bona fide charitable and other funds, such amount or amounts, as the Board may in its absolute discretion deem fit, provided that the total amount that may be so contributed in any financial year of the Company shall not exceed Rs. 5,00,000/- (Rupees Five Lacs only) or five percent of the Company's average net profits for the three immediately preceding financial years, whichever is more.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and/or expedient for implementing and giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard on behalf of the Company.”

By Order of the Board of Directors



Jayesh B. Bhansali  
Director  
(DIN - 01062853)

Place: Mumbai

Dated : 09th August, 2014

Registered Office Address:

Bhansali House, A-5,  
Off Veera Desai Road,  
Andheri (West), Mumbai-400053.

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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 A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. The relevant material facts and the Statement of particulars of Directors related to Item 2 and 4 seeking appointment/re-appointment are also mentioned hereinafter.
3. Proxies, in order to be effective, must be received at the Company's Registered office not later than 48 (Forty Eight) hours before the time fixed for holding the meeting. Corporate members are requested to send a certified copy of the Board Resolution in duly authenticated manner, authorizing their representative to attend and vote at the meeting.
4. In case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.
5. The Register of Directors and their shareholding, maintained under Section 170 and the Registrar of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of Companies Act, 2013 shall be available for inspection by the members at the AGM.
6. The documents referred to in this AGM notice for inspection purpose will be available for inspection at the Registered Office of the Company also on all working days between 11.00 a.m. to 1.00 p.m. up to the date of AGM.
7. The Register of Members and the Share Transfer Books will remain closed from Tuesday, 23rd day of September, 2014 to Tuesday, 30th day of September, 2014 (both days inclusive).
8. Members can avail of the Nomination facility by filing Form 2B with the Company or its Registrar, M/s Link Intime India Private Limited. Blank Forms will be supplied on request. In case of shares held in dematerialized form, the nomination has to be lodged with their Depository Participant (DP).
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Transfer Agents, M/s. Link Intime India Private Limited.

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10. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its registered office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.
11. Pursuant to the provisions of the Companies Act, those Members who are desirous to receive Annual Report, Notices and service of other documents through electronic mode are requested to furnish their e-mail address to the Company's Registrar & Share Transfer Agent, M/s Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai- 400 078 with copy marked to the Company.
12. Members holding Shares in demat/electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.
13. Members who hold share(s) under more than one folio in same name(s) and in same order, are requested to send the relevant share certificate(s) to M/s Link Intime India Pvt Ltd for consolidating their holdings into one account. M/s Link Intime India Pvt Ltd will return the share certificate(s) after consolidation.
14. Members are requested to notify immediately any change in their address/bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts quoting Client ID No. and to the Company's Registrar & Share Transfer Agent, M/s Link Intime India Private Limited, at their aforesaid address in respect to their physical share (s) quoting Folio Nos.
15. Voting through electronic means (e-voting):

In compliance with Clause 35B of Listing Agreement and provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at its AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Securities Limited (CDSL) to be dealt through our R&T Agent M/s Link Intime India Private Limited. E-voting period will start from Friday, 26<sup>th</sup> September, 2014 at 9.00 a.m and will end on the same day at 6.00 p.m and thereafter the e-Voting process will be disabled by CDSL for voting by member(s); hence e-Voting can not taken place after 6.00 p.m.

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The instructions and procedures for undertaking e-voting process are annexed to this notice separately which shareholders are required to read carefully before undertaking the process for e-voting.

16. Pursuant to Clause 35 B Listing Agreement, Ballot Form is also attached along with this AGM Notice so that the member(s) who do not have access to e-Voting process of Company can participate in voting. The Ballot form(s) should reach to the scrutinizer Mr. Himanshu Kamdar C/o M/s Link Intime India Pvt Ltd, Unit Sheraton Properties & Finance Limited C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai-400078 not later than 6 p.m on Friday, 26<sup>th</sup> September, 2014 because any Ballot Form received after 6 p.m will be treated as Invalid.
17. The aforesaid scrutinizer Mr. Himanshu Kamdar, the Practicing Company Secretaries have also been appointed as scrutinizer for dealing with e-Voting Process of Company in fair and transparent manner.
18. The brief particulars of the Director(s) seeking appointment / re-appointment are provided hereinbelow:

Particulars	Mr. Jayesh B. Bhansali	Ms. Meenakshi J. Bhansali
Date of Birth	25.07.1983	21.10.1984
Date of appointment on Company's Board	30.07.2004	04.08.2014
No. of Equity shares held as on 31.03.2014	1300	-
Qualifications and Experience	M.Com	M.Com, ACS, ACMA (earlier known as ICWA)
Expertise in specific functional areas	Mr. Jayesh B. Bhansali is associated with Company since 2004 and has acquired abundant experience in the filed of marketing, Finance and General operations of Company, with which Company is likely to be benefited immensely in its overall growth and performance.	Professional Pespicacity in Corporate affairs/ plannings and Accounting matters etc.

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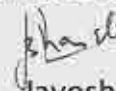
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<p>List of other Companies in which the Directorship is held by the director as on 4th August, 2014</p>	<ul style="list-style-type: none"><li>➤ Bhansali Engineering Polymers Ltd</li><li>➤ Speedage Commercials Limited</li><li>➤ Bentley Commercial Enterprises Limited</li><li>➤ Bhansali Industrial Investment &amp; Finance Private Limited</li><li>➤ Bhansali Engineering Industries Private Limited</li><li>➤ Bhansali Innovative Finance Private Limited</li><li>➤ Bhansali International Private Limited</li><li>➤ Bhansali Nippon A&amp;L Private Limited</li></ul>	<ul style="list-style-type: none"><li>➤ Speedage Commercials Limited</li><li>➤ Bentley Commercial Enterprises Limited</li><li>➤ Bhansali Industrial Investment &amp; Finance Private Limited</li><li>➤ Bhansali Engineering Industries Private Limited</li><li>➤ Bhansali Innovative Finance Private Limited</li><li>➤ Bhansali International Private Limited</li></ul>
<p>Chairman / Member of the Committee of the Board of Directors of the other Companies in which he is a Director as on 4th August, 2014</p>	<ul style="list-style-type: none"><li>➤ Bhansali Engineering Polymers Limited: Member- Audit Committee Member- Nomination and Remuneration Committee</li></ul>	<p>NIL</p>

By Order of the Board of Directors



Jayesh B. Bhansali  
Director  
(DIN - 01062853)

Place: Mumbai

Dated : 09th August, 2014

**Registered Office Address:**

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## EXPLANATORY STATEMENT:

Statement pursuant to Section 102(1) of the Companies Act, 2013:

### ItemNo.4 :

The Board of Directors of the Company has appointed Ms. Meenakshi J. Bhansali, as an Additional Director of the Company with effect from 04th August, 2014, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company and she will occupy the office up to the date of ensuing Annual General Meeting.

The Company has received from Ms. Meenakshi J. Bhansali (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rule, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified to act as Director under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers that the appointment of Ms. Meenakshi J. Bhansali as a Director of the Company would be of immense benefit to the Company being a professional i.e ACS & ACMA (earlier known as ICWA). Accordingly, the Board of Directors recommends her appointment as a Director of the Company.

The resolution is placed for seeking the approval of members.

The director of Company Mr. Jayesh B. Bhansali and Mr. Babulal M. Bhansali are interested in this resolution being relatives of Ms. Meenakshi J. Bhansali.



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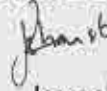
## **Item No. 5:**

Pursuant to the provisions of Section 181 of the Companies Act, 2013, Company is required to obtain approval of members by way of Ordinary Resolution, if at any time the Company wants to contribute to bonafide charitable and other funds and such amount in any financial year exceeds 5% of the Companies average net profits for the three immediately preceding financial years.

In view of above the resolution under Item No. 5 has been recommended by Board and the same is placed for seeking your approval by way of Ordinary Resolution so that the Company is able to contribute to bonafide charitable and other funds, whenever deemed fit and suitable by the Board.

The resolution is placed for seeking the approval of members.  
None of the director of company are concerned or interested in this resolution.

**By Order of the Board of Directors**



**Jayesh B. Bhansali**  
Director  
(DIN - 01062853)

Place: Mumbai  
Dated : 09th August, 2014

## **Registered Office Address:**

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Off Veera Desai Road,  
Andheri (West), Mumbai-400053.

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## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report on the business and operations of Company together with the Audited Statement of accounts for the year ended on 31st March, 2014.

### Financial and Operational Results

Financial and operational Results of Company for the year ended 31st March, 2014 are as mentioned hereunder:

Particulars	(Amt in Rs.)	
	Current Financial Year 31st March, 2014	Previous Financial Year 31st Marh,2013
Total Income	12,11,200	12,10,700
Less: Expenses	2,40,825	1,32,861
Profit/ (Loss) before Tax	9,70,375	10,77,839
Less: Provision for Tax	NIL	NIL
Net Profit/ (Net Loss) after Tax	9,70,375	10,77,839
Add: Balance of Profit brought forward from previous year	1,77,13,656	1,66,35,817
Total Reserves and Surplus	1,86,84,031	1,77,13,656

### Performance of the Company:

During the year under review, your Company earned a total Income of Rs. 12,11,200/- and the total expenditure amounted to Rs. 2,40,825/-. Thus profit earned by Company is Rs. 9,70,375/-. The accumulated Balance carried forward to the Reserves and Surplus of Company stands at Rs.1,86,84,031/-.

### Dividend:

Your Directors have not recommended for any dividend for the year under review with a view to conserve the resources of Company.

### Directors:

Mr. Jayesh B. Bhansali, Director of the Company shall be liable to retire by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. The Board recommends his re-appointment.

### Statutory Auditors:

M/s B. L. Dasharda & Associates, Chartered Accountants (Firm Registration No: 112615W), the Statutory Auditors of the Company will retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if re-appointed.

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Your Directors recommend the appointment M/s B. L. Dasharda & Associates, Chartered Accountants, as Statutory Auditors of company for the year 2014-2015.

## **Auditors' Report:**

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes to the Financial Statement for the year ended 31st March, 2014 are self explanatory and being devoid of any reservation, qualification or adverse remarks, does not call for any further information/explanation under Section 217(3) of the Companies Act, 1956.

## **SECRETARIAL AUDITORS:**

M/s. Rathi & Associates, Practicing Company Secretaries, have been appointed as Secretarial Auditor of Company for F.Y 2014-15, who will conduct the requisite Secretarial audit of the company.

## **Deposits:**

The Company has not accepted any Deposit, within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 from the public during the year under review.

## **Secretarial Compliance Certificate:**

Pursuant to the proviso of Section 383 A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, the Secretarial Compliance Certificate obtained from M/s. Rathi & Associates, Company Secretaries in Whole-time Practice, is annexed to this report forming its integral part.

## **Particulars of Employees:**

During the year ended 31st March, 2014, no employee of the company was in receipt of remuneration equal to or exceeding the limits as prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, hence no statement is required to be annexed in this regard.

## **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

The requirements of disclosures in terms of Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosures of the Particulars in the Report of the Board of Directors) Rules, 1988 pertaining to the conservation of energy and technology absorption are not applicable to the Company due to the very nature of the industry in which the Company operates.

During the year under review, there was no foreign exchange earnings and outgo.

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## Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors based on the representations received from the management and after due inquiry, confirm that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and no deviations have been made.
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year.
- That 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.
- That the Directors have prepared the Annual Accounts for the year ended 31st March, 2014 on a going concern basis.


## Acknowledgement:

Your Directors wish to place on record their deep appreciation and heartfelt thanks to the Banks, Statutory Authorities, Government, Customers, Vendors, Stakeholders and other related organizations who through their continued support and patronage have enabled the company to function smoothly and grow in such competitive environment. Your Directors express their deep appreciation to the Company's employees at all levels for their hard work, dedication, commitment, outstanding efforts and valuable contributions made in all spheres of the operations of Company.

For and on behalf of the Board of Directors

Place: Mumbai  
Dated: 30th May, 2014

  
Mr. B.M. Bhansali  
Director  
(DIN: 00102930)

  
Mr. Jayesh B. Bhansali  
Director  
(DIN: 01062853)

# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel: 4076 4444 / 2491 1222 • Fax: 4076 4466 • E-mail: associates.rathi8@gmail.com

### SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014 IN RESPECT OF SHERATON PROPERTIES AND FINANCE LIMITED

CIN: L45202MH1985PLC036920

Nominal Capital: Rs. 1,25,00,000/-

Paid-up Capital: Rs. 1,20,00,000/-

To,

The Members

Sheraton Properties and Finance Limited

Mumbai

We have examined the registers, records, books, and papers of SHERATON PROPERTIES AND FINANCE LIMITED ("the Company") as required to be maintained under the Companies Act, 1956 (the Act) and the notified sections under Companies Act, 2013 ("the new act as applicable") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31<sup>st</sup> March, 2014 ("financial year"). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public limited company, comments are not required.
4. The Board of Directors duly met ~~six~~ <sup>five</sup> times respectively on 26<sup>th</sup> May, 2013, 2<sup>nd</sup> August, 2013, 25<sup>th</sup> July, 2013, 31<sup>st</sup> October, 2013, 9<sup>th</sup> December, 2013, and 12<sup>th</sup> February, 2014, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed during the financial year under scrutiny.
5. The Register of Members was closed from 13<sup>th</sup> September 2013 to 20<sup>th</sup> September 2013, and necessary compliance of Section 154 of the Act has been made.



6. The Annual general meeting for the financial year ended on 31<sup>st</sup> March, 2013 was convened on 20<sup>th</sup> September 2013, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary general meeting was held during the financial year under scrutiny.

The Company, however, obtained Shareholders' approval by way of Postal Ballot, the results of which were declared on 16th January, 2014 with respect to the following items:

- a. To Make Investments or giving loans/guarantees to the Bodies Corporate including associate company(ies) not exceeding a limit of Rs. 350 Crores (Rupees Three Hundred and Fifty Crores only) pursuant to the provisions of section 372A of the Companies Act, 1956.
  - b. To Pledge, Mortgage and Hypothecation of the movable and immovable assets of the Company pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 for credit facilities to be availed by the Company from time to time subject to maximum limit of Rs. 200 Crores (Rupees Two Hundred Crores only).
  - c. To Borrow upto a limit of Rs.200 Crores (Two Hundred Crores) pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.
8. The Company has not advanced any loans to its Directors or persons or firms or companies, referred to under Section 295 of the Companies Act, 1956 during the period upto 11th September, 2013 and under Section 185 of the new Act during the period commencing from 12th September, 2013 upto 31st March, 2014.
  9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the year under scrutiny.
  10. The Company has made necessary entries in the register maintained under Section 301 of the Act under scrutiny.
  11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, members or Central Government.
  12. The Company has not issued any duplicate share certificate during the financial year.



## 13. The Company:

- (i) has delivered all the Certificates on transfer of the Equity Shares in accordance with the provisions of the Act during the financial year under scrutiny.
- (ii) was not required to deposit any amount in a separate Bank Accounts/there was no allotment & transmission of Securities during the year under report as no dividend was declared during the financial year under scrutiny.
- (iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year under scrutiny.
- (iv) was not required to transfer any amount to Investor Education and Protection Fund.
- (v) has duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. There were no appointments of additional directors, alternate directors and directors to fill casual vacancy in the financial year.

15. The Company was not required to appoint any Managing Director/Whole-time Director/Manager during the financial year under scrutiny.

16. The Company has not appointed any sole selling agents during the financial year under scrutiny.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year under scrutiny.

18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The Company has not issued any shares, debentures or other securities during the financial year under scrutiny.

20. The Company has not bought back any shares during the financial year under scrutiny.

21. There was no redemption of Preference Shares or Debentures since there were no outstanding Preference Shares or Debentures during the financial year under scrutiny.



22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposit including any unsecured loans falling within the purview of Section 58A during the financial year during the financial year under scrutiny.
24. The Company has not borrowed funds in excess of the limits prescribed by the provisions of Section 293(1)(d) of the Act /Section 180(1)(c) of the new Act during the financial year under scrutiny.

Further, during the year, the Company obtained Shareholders approval by way of passing of Special Resolution through Postal Ballot for borrowing upto Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) pursuant to the provisions of Section 180(1)(c) of the new Act.

25. During the year under report, the Company obtained Shareholders approval by way of passing of Special Resolution through Postal Ballot for making investments upto Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) pursuant to the provisions of Section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the Objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under scrutiny.





33. The Company was not required to deduct any contribution towards Provident Fund, since the Company had no employees during the financial year under scrutiny

For RATHI & ASSOCIATES  
COMPANY SECRETARIES

*Neha R Lahoty*

NEHA LAHOTY  
PARTNER  
C. P. No: 10286  
ACS No: 20434

Place: Mumbai  
Date: 30<sup>th</sup> May 2014



SHERATON PROPERTIES AND FINANCE LIMITED

**Registers as maintained by the Company:**

**Statutory Registers:**

1. Register of Members u/s. 150.
2. Register of Directors, Managing Director, Manager and Secretary u/s. 303.
3. Register of Directors Shareholdings u/s. 307.
4. Register of Disclosures u/s. 301(3).
5. Register of Particulars of Contracts in which Directors are interested u/s. 301.
6. Minutes Books of all the Board Meetings and General Meetings u/s. 193.
7. Register of Investments u/s. 372A.

**Other Registers:**

Register of Transfers



