

NOTICE TO THE MEMBERS

Notice is hereby given that the 31st Annual General Meeting of the members of SOPHIA EXPORTS LIMITED will be held on Wednesday, the 30th day of September, 2015 at 2:30 P.M. at the Registered office of the Company to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date and the Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Lalit Agarwal (DIN: 00109920) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of 33rd Annual General Meeting and to fix their remuneration and to pass the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, read with rules made thereunder, the appointment of M/s Ravindra Jain & Associates, Chartered Accountants (Firm Registration No. 005425C) be and are hereby ratified for a year until the conclusion of next Annual General Meeting to be held in the year 2016 and authorize the Board of Directors to fix their Remuneration.”

SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Independent Director, Mrs. Parveen Gupta:-**

“ **RESOLVED THAT** Mrs. Parveen Gupta, who was appointed as Additional Independent Director with effect from July 30th, 2015 on the Board of the Company in terms of Section 149, 152 of the Companies Act, 2013 and who holds the office up to this Annual General Meeting and in respect of whom a notice has been received from a member in writing along with the deposit required under Section 160 of the Companies Act, 2013, proposing her candidature for the office Of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period 5 (Five) consecutive years, with effect from the date of this meeting and that he shall not be liable to retire by rotation.”

By order of the Board
For Sophia Exports Limited

(Lalit Agarwal)
Director

DIN: 00109920

B-16, Swasthya Vihar, Delhi-110092

Place: Delhi

Date: 3rd September, 2015

NOTES

1. A member entitled to attend and vote is entitled to appoint a PROXY to attend and on Poll to vote instead of himself and such PROXY need not be a member of the company. PROXIES in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. Pursuant to the provisions of Section 105 of the companies Act, 2013, read with the applicable rules thereon a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights, may appoint a single person as proxy who shall not act as a proxy for any other member.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The register of members and Share Transfer Books will remain closed from 24th September 2015 to 30th September 2015 (both days inclusive) for the purpose of the Annual General Meeting and for payment of Dividend.
5. Pursuant to the requirement of listing Agreement of Stock Exchanges on Corporate Governance, the information about the directors, proposed to be at the AGM is given in Annexure to the Notice.
6. An explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the special businesses specified above is annexed hereto.
7. All documents referred to in the Notice and accompanying explanatory Statement as well as the Annual Report are open for inspection at the registered office of the company during the normal business hour up to the date of AGM.
8. Members desiring any information about accounts or otherwise, are requested to write to the company at least 10 days in advance of the Annual General Meeting to facilitate compliance thereof.
9. Members are requested to mention their Folio Number in all their correspondence with the Company in order to facilitate response to their queries promptly.
10. Members holding shares in physical form are requested to intimate changes in their registered address in Block Letters with PIN Code of the Post Office, Email-ID, Bank particulars and Permanent Account Number (PAN) to the Company's Registrar and the Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their depository participant immediately.
11. Members / Proxies are requested to kindly take note of the following:
 - i. Copies of Annual Report will not be distributed at the venue of the meeting.

- ii. In all correspondences with the Company and / or the R & T Agent, Folio No. must be quoted.
12. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificate to enable the Company to consolidate their holdings in one folio.
13. ABS Consultant Private Limited is the Registrar and Share Transfer Agent of the company. All investor related to communication may be addressed to the following address:

ABS CONSULTANT PVT. LTD.
99, Stephen House, 6th Floor,
4, B.B.D. Bag (East), Kolkata-700001
Phone No: 033 22301043/22430153
14. The Ministry of Corporate Affairs (MCA) has come out with Circular No. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagation “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.
15. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding their shares in physical form can submit their PAN to the company and / or its Registrars & Share Transfer Agents.

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

ITEM NO 4

As per the provisions of section 149 of the companies Act 2013 which came into effect from 1st April, 2014, the Independent Director shall hold office for a term up to five consecutive years on the board of a company and are not liable to retire by rotation.

Mrs. Parveen Gupta have given declaration to the board that they meet the criteria of independence as provided under section 149 (6) of the Act.

In the opinion of the Board Mrs. Parveen Gupta meets the criteria of independence as prescribed under Section 149 of the Act and hence are now being placed before the members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the registered office during normal business hours on any working days of the company.

The directors recommend the Ordinary Resolutions as set out in item nos. 4 of the accompanying notice for the approval by the shareholders of the company.

Except Mrs. Parveen Gupta for their respective appointment/re appointment no other directors and Key Management Personnel of the company or their relatives are concerned or interested, financially or otherwise in passing of this Ordinary Resolution.

The Board recommends resolution under item No. 4 to be passed as an Ordinary Resolution.

By order of the Board
For **Sophia Exports Limited**

(Lalit Agarwal)

Director

DIN: 00109920

**Address: B-16, Swasthya Vihar,
Delhi-110092**

Place: Delhi

Date: 3rd September, 2015

Additional Information of Directors seeking Appointment / re-appointment at the ensuing Annual General Meeting (in pursuance of Clause 49 of Listing Agreement):

As required under the Listing Agreement, the particulars of Directors proposed to be re-appointed / appointed as given below:

Name	Date of Birth	Qualification	Expertise in Specific Functional Area	Date of Appointment on the Board of the Company	Directorship other Public Limited Companies	Member of the Committee in other Companies
Mr. Lalit Agarwal	07/10/1960	B.Com (Hons).	Business Strategist	17/11/2005	3	3
Mrs. Parveen Gupta	09/08/1971	Chartered Accountant	Finance	30/07/2015	2	2

DIRECTOR'S REPORT

TO THE MEMBERS OF SOPHIA EXPORTS LIMITED

Your Directors have pleasure to present their 31st Annual Report on the business and operations of the Company along with the Audited Financial Statements for the year ended 31st March 2015.

FINANCIAL PERFORMANCE OF THE COMPANY

	Year ended 31 st March 2015 (Rs. In lacs)	Year ended 31 st March 2014 (Rs. In lacs)
Net Sales/Income from operations	100.94	95.30
Other income	-	-
Total Income	100.94	95.30
Profit Before Tax	76.17	51.86
Less:		
Current Year Income-tax	24.35	17.08
Deferred Tax	(0.82)	(0.68)
Net Profit After Tax	52.64	35.46
Balance Carried Forward to Balance Sheet	645.74	593.11
EPS(Basic)	1.37	0.92
(Diluted)	1.37	0.92

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

Revenue for financial year 2014-2015 stood at Rs. 10,094,551/-. Profit after Tax was Rs. 5,263,431.41/-. The Market environment in Financial Year 2014-2015 was challenging.

DIVIDEND

With the view to conserve resources, your directors regret to recommend any dividend for the period under report.

STATUTORY & LEGAL MATTERS

There has been no significant and/or material order(s) passed by any Regulators/ Courts/ Tribunals impacting the going concern status and the Company's operations in future.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the Company.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013, no unclaimed dividend relating to the Financial Year 2014 is due for remittance into the Investor Education and Protection Fund established by the Central Government.

SUBSIDIARY / JOINT VENTURES / ASSOCIATES

As on March 31, 2015 the Company had no subsidiary, Joint Ventures or Associate Company.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 3,85,35,000/-. During the year under review the company has not issued any shares or any convertible instruments.

RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as in the norm in every industry, it has now been a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

REMUNERATION POLICY

The Board has on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company's policy is attached as **Annexure II** and forms a part of this report of Directors.

EXTRACTS OF ANNUAL RETURN AND OTHER DISCLOSURES UNDER SECTION 92 (3) OF THE COMPANIES ACT

The extract of Annual Return in Form No. MGT-9 Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014 as '**Annexure-III**' and Particulars of Contracts or arrangements with related parties referred to Sub-section (1) of Section 188 of the Companies Act, 2013 in Form No. AOC-2 Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 as '**Annexure-IV**' forms a part of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

VIGIL MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity, and ethical behavior, the company has adopted a vigil mechanism policy.

NUMBER OF BOARD MEETINGS

During the year under review Board met 8 times on 30/04/2014, 31/05/2014, 30/07/2014, 03/09/2014, 30/10/2014, 30/01/2015, 28/03/2015, 29/03/2015 and the maximum gap between any two meetings did not exceed 120 days as stipulated under Section 173(1) of Companies Act, 2013 and four months as stipulated under Clause 49 of listing Agreement.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) In the preparation of the annual accounts for financial year ended 31st March, 2015, the applicable accounting standards have been followed and there is no material departures from the same;
- b) 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 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 that year;
- c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) The Directors have prepared the annual accounts for the financial year ended 31st March, 2015 on a going concern basis.
- e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify their appointment as an Independent Director under the provisions of Section 149 of the Companies Act, 2013. The Board confirms that the said Independent Directors meet the Criteria laid down under the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

- (i) There is no Disposal of substantial part of the Undertaking;
- (ii) No Change has been taken place in the Capital Structure;
- (iii) No serious breakdown has happened in the Financial Year;
- (iv) There is no Alteration in wage structure arising out of trade union negotiations;
- (v) There is no Material change occur concerning purchase of raw materials and sale of products etc.

DIRECTORS

The Board consists of executive and Non-Executive Directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning. Mr. Subash Chand Jain has resigned from the office of the Director w.e.f 28/03/2015 for his pre-occupancies somewhere else and inability to work as Director of the Company.

In accordance with the provisions of Companies Act, 2013, Mr. Lalit Agarwal (DIN: 00109920) Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

MANAGERIAL REMUNERATION

The information required pursuant to Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company is attached here as **Annexure-V** and forms a part of the Directors' Report.

There are no employees who are in receipt of remuneration in excess of the limit specified under section 134 (3) (q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL CONTROL SYSTEM 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 in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Director.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm 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 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 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 2014-2015 are provided in the accompanying financial statements.

AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the accounts, are self-explanatory and need no comments.

During the year under review, the Auditors need not to be routed as they have not completed the tenure of three years.

Your Directors request that the appointment of Ravindra Jain & Associates, Chartered Accountants, the Company's Auditors needs to be ratified at their Annual General Meeting and being eligible offers themselves for their ratification. The Company has received a certificate from the Auditors to the effect that their ratification, if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

SECRETARIAL AUDIT

The Company has appointed Mrs. Chitranshi Agarwal, Company Secretaries to hold office of the Secretarial Auditors and to conduct the Secretarial Audit and the Secretarial Audit Report is being attached with the Directors' Report as **Annexure-VI**. Regarding their remark for not appointing the Chief Executive Officer, Chief Financial Officer and woman director, it is stated that the company is in process of searching of the suitable candidates for the same.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out annual performances evaluation of its performance, the directors individually as well the evaluation of the working of its Committees.

CORPORATE GOVERNANCE

As required by Clause 49 of the Listing Agreement with the Stock Exchange, the Corporate Governance Report, Management discussion and analysis report and the Auditors Certificate regarding Compliance of conditions of Corporate Governance, Form part of the Annual Report as **Annexure I**.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

5. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By order of the Board
For **Sophia Exports Limited**

Place: Delhi

Date: 3rd September, 2015

(R. K. Bissa)

Director

DIN: 00586715

05, Vardan Apartment

I.P. Ext. Delhi-110092

(Lalit Agarwal)

Director

DIN :00109920

B-16, Swasthya Vihar,

Delhi-110092

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY TREND AND DEVELOPMENT

The company is looking into explore possibility of imports for trade in domestic market and together with other domestic trading. The export market is very sluggish and uncompetitive. Hence, the future development in the export market has been deferred. The surplus fund and income earning shall be utilized for the above trade.

OPPORTUNITIES AND THREATS

Being a domestic company, having presence in India with the advantage of the open world economic scenario, the company foresee good prospects in the import trading together with other domestic trade and the related threats can easily be mitigated.

OUTLOOK

The company expects good domestic market for imported goods and other domestic trading goods.

RISK AND CONCERN

In case of imports, there is always a risk of currency fluctuation and also demand and supply varying from time to time which are and shall always be a concern for the company.

However, such risk and concern can be eased out during the course of business.

INTERNAL CONTROL SYSTEM

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The company has effective system in place for achieving efficiency in operations, optimum and affective utilization of resources, monitoring thereof and compliance with applicable laws.

HUMAN RESOURCE DEVELOPMENT

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is working continuously to create and nurture an atmosphere which is highly motivated and result oriented.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Director's Report.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and analysis describing the Company's current position and expectations for the future may be "forward looking statements" within the meaning of the applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include the downtrend in the industry global domestic or both, significant changes in political or economic environment in India.

By order of the Board
For **Sophia Exports Limited**

(Lalit Agarwal)

Director

DIN: 00109920

Address: B-16, Swasthya Vihar,
Delhi-110092

Place: Delhi

Date: 3rd September, 2015

ANNEXURES TO THE DIRECTORS' REPORT

ANNEXURE I

CORPORATE GOVERNANCE REPORT

The Company aims at not only its own growth but also maximization of the benefits to the shareholders, employees, customers, government and also the general public at large. For this purpose the Company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We at Sophia Exports Limited, are committed to good corporate governance and its adherence to the best practices of true spirits at all times. Our corporate governance philosophy rests on five basic tenets viz., Board's Accountability, Value Creation, Strategic Guidance' Transparency and equitable treatment to all stakeholders.

(A) BOARD OF DIRECTORS

Composition of Board and Category of Directors

As on 31st March, 2015 the Company's Board consists of Directors having considerable professional experience in their respective fields. Out of them one is Independent Directors two are Executive Directors and the Chairman and Executive-Director is promoter Company.

Name of the Director	Category	No. of Shares held as on 31 ST March, 2015	No. of outside Director ships held in Indian Public Companies	No. Of outside Positions in		No. Of Board Meetings		Attended Last AGM held on 30 th September, 2014
				Committee held in Audit/Stakeholders Relationship Committee	Chairman	Held	Attended	
Shri Lalit Agarwal	Executive Director	1,90,000	2	1	Nil	8	8	Yes
Shri Romil Agarwal	Executive Director	3,70,000	Nil	Nil	Nil	8	8	Yes

Shri R. K Bissa	Independent Director	Nil	Nil	Nil	Nil	8	8	Yes
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(B) NUMBER OF BOARD MEETING /ROLE OF BOARD OF DIRECTORS

Your Company's Board of Directors plays primary role in ensuring good governance, smooth functioning of the Company and in the creation of shareholders value. The Board's role, functions and responsibilities and accountability are clearly defined. As part of its function, your Board periodically reviews all the relevant information required to be placed before it pursuant to Clause 49 of the Listing Agreement and in particular reviews and approves corporate strategies, business plans, annual budgets, projects and capital expenditure. Your Board not only monitors the Company's overall corporate performance it also sets standards of corporate behavior, ensures transparency in corporate dealing and compliance with laws and regulations.

Agenda of the Board Meeting and notes on agendas are circulated to the Directors as far as possible well in advance of each Board Meeting. At the Board Meeting elaborate presentations are made to the Board. The Members discuss each agenda items freely in detail. Eight Board Meetings were held on 30/04/2014, 31/05/2014, 30/07/2014, 03/09/2014, 30/10/2014, 14/02/2015, 28/03/2015, 29/03/2015 during the year.

REMUNERATION OF DIRECTORS

The Company has paid no salary & perquisites to its Directors during the Financial Year 2014-2015. Apart from this, the Company has not paid any performance linked incentives to any Director. The Company does not have any stock option scheme.

CODE OF CONDUCT

The Board has laid down a code of conduct for all Board members and senior management of the company. All Board Members and senior management, that includes Company's executives who report directly to the Chairman and executive Directors, have affirmed their compliance with the said code.

COMMITTEES AT BOARD LEVEL

The Board has constituted various Committees of Directors for smooth and efficient conduct of business. The minutes of the meetings of Committees of Directors are placed in the succeeding meeting for the Board to take note of the same.

(A) QUALIFIED AND INDEPENDENT AUDIT COMMITTEE

The role, power and terms of reference of the Audit Committee are as per Clause 49 of the Listing Agreement. The broad terms and reference of the Audit Committee are as follows:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is sufficient and credible.
2. Review of the Company's financial and accounting policies and practices.

3. Report of the Board with such recommendations as the Audit Committee may consider appropriate.
4. Review with the management the quarterly financial statements before submission to the Board for approval.
5. To review with the management the annual financial statements before submission to the Board for approval with reference to:
 - a) Matters required to be included in Directors Responsibility statement to be included in Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - b) Change in accounting policies and practices and reasons thereof.
 - c) Major accounting entries involving estimates based on exercise of judgments by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliances with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in draft audit report.

The Audit Committee of the company consists of three Directors headed by a Non-Executive Independent Director Shri Subhash Chand Jain as Chairman. The details of composition, attendance, at the meetings of the Audit Committee are as follows:-

Name of the Directors	Designation	Category	No. of meetings during the tenure of the Director	
			Held	Attended
Shri Subhash Chand Jain*	Chairman	Non-Executive, Independent	5	5
Shri Lalit Agarwal	Member	Executive	5	5
Shri Ramesh Kumar Bissa	Member	Non- Executive Independent	5	5

*Shri Subhash Chand Jain resigned 28th March, 2015

(B) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors and evaluate their performance. The Committee deals with all elements of the remuneration package of all Directors and also administers the stock option plan of the Company. All the members were present in meeting. No payments are made by the Company to Non-executive directors for which approval of the Nomination & Remuneration Committee is required. The composition of the Committee and attendance at its meeting is given below:

Name of the Chairman/Member	Category	No. of meetings held	No. of Meetings attended
Shri. Subhash Chand Jain, Chairman	Non-Executive, Independent	5	5

Shri Lalit Agarwal	Executive, Independent	Non-	5	5
Shri Ramesh Kumar Bissa	Non-Executive, Independent		5	5

The Committee's constitution and terms of reference are in compliance with provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, as amended from time to time.

The broad terms of reference to the Nomination & Remuneration Committee are as under:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To approve the annual remuneration plan of the Company.
- To approve the remuneration and commission / incentive payable to the Managing Director for each financial year.
- Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/approve.

GENERAL BODY MEETINGS:

Details of the last three Annual General Meetings of the Company are as under:-

Financial Year	Day & Date	Time	Venue	Special Resolutions Passed
2011-2012	Saturday September 29, 2012	10:30 A.M.	4973/201, Phatak Badelbage, Hauz Qazi, Delhi- 110006	-
2012-2013	Monday September 30, 2013	10:30 A.M.	4973/201, Phatak Badelbage, Hauz Qazi, Delhi- 110006	-
2013-2014	Tuesday September 30, 2014	11:00 A.M.	4973/201, Phatak Badelbage, Hauz Qazi, Delhi- 110006	-

SUBSIDIARY COMPANIES

The revised Clause 49 of the Listing Agreement defines a "Material Non Listed Subsidiary" as an unlisted subsidiary, incorporated in India whose turnover or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively of the listed holding company and its subsidiary in the immediately preceding accounting year.

We do not have any material non-listed subsidiary.

DISCLOSURES

a) Related Party Transactions

The Company had made some transactions with its associate companies during the year under review. Such related party transactions have been disclosed in the Notes to the Accounts appearing elsewhere in this report and the transactions happened on arm length basis.

b) Compliances made by the company

There were no non compliances during the last three years by the Company of any matter related to Capital Market. There were no penalties imposed or strictures passed on the company by stock exchanges, SEBI or any other Statutory Authority.

Place: Delhi
Date: 03/09/2015

For and on Behalf of the Board

Lalit Agarwal
Director
DIN: 00109920
Address: B-16, Swasthya Vihar
Delhi-1100092

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

I declare that the Company has received affirmation of Compliance with the “ Code of Conduct for Directors and Senior Executives” laid down by the Board of Directors, from all the Directors and senior management personnel of the Company, to whom the same is applicable, for the Financial Year ended 31st March, 2015

For Sophia Exports Limited

Date: 03/09/2015

Place: Delhi

**(Lalit Agarwal)
Director**

CEO/CFO CERTIFICATION (Under Clause 49 of Listing Agreement)

I, Romil Agarwal, Chief Executive Officer of Sophia Exports Limited to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements for the financial year ended 31st March, 2015 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company’s code of conduct;
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and audit committee, wherever applicable;
 - i. Deficiencies in the design or operation of such internal controls, if any, which come to our notice and steps have been taken/proposed to be taken to rectify these deficiencies;
 - ii. Significant changes in internal control over financial reporting during the year;
 - iii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
 - iv. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal Control System over financial reporting.

For Sophia Exports Limited

Date: 03.09.2015

Place: Delhi

**(Romil Agarwal)
CEO**

ANNEXURE II NOMINATION & REMUNERATION POLICY

Introduction

The Company considers human resources as its invaluable assets. This policy on Nomination & Remuneration of Directors, Key Managerial Personnel (KMP) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and the listing agreement in order to equitable remuneration to Directors, Key Managerial Personnel (KMP) and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Objective

The key objectives of the Committee would be:

- (a) To guide the board in relation to appointment and removal of Directors, Key Managerial Personnel and senior management.
- (b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- (c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and senior management.

Definitions

- **“Board”** means Board of Directors of the Company.
- **“Company”** means Sophia Exports Limited.
- **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **“Key Managerial Personnel”** means
 - (i) CEO or the Manager or the Managing Director of the Company
 - (ii) Company Secretary
 - (iii) Whole- Time Director
 - (iv) CFO
 - (v) Such other officer as may be prescribed
- **Nomination & Remuneration Committee”** shall mean a Committee of the Board of Directors of the company, constituted in accordance with the provision of Section 178 of the Companies Act, 2013 and the Listing Agreement.
- **“Policy or this Policy”** means Nomination & Remuneration Policy.
- **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisite as defined under the Income- Tax Act, 1961.
- **“Senior Management”** mean personnel of the Company who are the members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

POLICY FOR APPOINTMENT OF DIRECTORS, KMPs, AND SENIOR MANAGEMENT

Appointment Criteria and qualification

1. The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level recommend to the Board his/her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the concerned position.

Term/Tenure

1. Managing Director/Whole- Time Director/Manager (Managerial personnel):- The Company shall appoint or reappoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of the term.
2. An Independent Director shall hold office for a term up to five consecutive years on the board of the Company and will be eligible for re-appointment on passing of special resolution by the Company and such appointment in the board's Report. No independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.
3. A whole- Time KMP of the company shall not hold office in more than one Company except in its subsidiary company at the same time.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and senior management at regular interval.

POLICY REALTING TO REMUNERATION FOR DIRECTORS, KMPs AND OTHER EMPLOYEES

General

1. The remuneration/compensation/commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration & commission paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Annexure III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L52110DL1985020059
2.	Registration Date	05/02/1985
3.	Name of the Company	Sophia Exports Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non- Government Company
5.	Address of the Registered office & contact details	4973/201, Phatak Badelbage, Hauz Qazi, Delhi - 110006
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ABS CONSULTANT PVT. LTD. 99, Stephen House, 6 th Floor, 4, B.B.D. Bag (East), Kolkata-700001 Phone No: 033 22301043/22430153

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Other non-specialized whole trade n.e.c.	46909	Nil

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NOT APPLICABLE

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

There is no business activity of Holding, Subsidiary and associate Company, contributing more than 10 % to total turnover of the Sophia Exports Limited.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian	-								
a) Individual/ HUF	-	5,60,000	5,60,000	14.53	-	5,60,000	5,60,000	14.53	Nil
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	5,60,000	5,60,000	14.53	-	5,60,000	5,60,000	14.53	Nil
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
-b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	16,60,100	16,60,100	43.08	-	16,60,100	16,60,100	43.08	Nil

ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	51,189	51,189	1.33	-	51,189	51,189	1.33	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	15,82,211	15,82,211	41.06	-	15,82,211	15,82,211	41.06	Nil
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	32,93,500	32,93,500	85.47	-	32,93,500	32,93,500	85.47	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	32,93,500	32,93,500	85.47	-	32,93,500	32,93,500	85.47	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	38,53,500	38,53,500	100	-	38,53,500	38,53,500	100	Nil

B) SHAREHOLDING OF PROMOTER-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Lalit Agarwal	1,90,000	4.93	Nil	1,90,000	4.93	Nil	Nil
2.	Romil Agarwal	3,70,000	9.6	Nil	3,70,000	9.6	Nil	Nil

C) CHANGE IN PROMOTERS' SHAREHOLDING

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Lalit Agarwal				
	At the beginning of the year	1,90,000	4.93		
	Changes during the year	(No change during the year)			
	At the end of the year			1,90,000	4.93
2.	Romil Agarwal				
	At the beginning of the year	3,70,000	9.6		
	Changes during the year	(No change during the year)			
	At the end of the year			3,70,000	9.6

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	K.K Capital Services Ltd.				
	At the beginning of the year	1,90,000	4.93		

	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
2.	I.M. Securities Pvt. Ltd				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
3.	Ashish Impex Pvt.Ltd.				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
4.	Vinod Kumar Bharadwaj				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
5.	Love Kush Securirties (P) Ltd.				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
6.	Sudesh Gupta				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
7.	Shanti Associates (P) Ltd.				
	At the beginning of the year	1,90,100	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
8.	Sharda Devi Agarwal				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
9.	Sadguru Finance Pvt. Ltd.				
	At the beginning of the year	1,90,000	4.93		
	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
10.	Vardan Securities Pvt. Ltd.				
	At the beginning of the year	1,90,000	4.93		

	Change during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Lalit Agarwal				
	At the beginning of the year	1,90,000	4.93		
	Changes during the year	(No Change during the year)			
	At the end of the year			1,90,000	4.93
2.	Mr. Romil Agarwal				
	At the beginning of the year	3,70,000	9.6		
	Changes during the year	(No Change during the year)			
	At the end of the year			3,70,000	9.6

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	73,19,590.76	-	-	73,19,590.76
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	73,19,590.76	-	-	73,19,590.76
Change in Indebtedness during the financial year				
* Addition	3,71,028.25	-	-	3,71,028.25
* Reduction	-	-	-	
Net Change	3,71,028.25		-	3,71,028.25
Indebtedness at the end of the financial year				
i) Principal Amount	76,90,613.01	-	-	76,90,613.01
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	76,90,613.01	-	-	76,90,613.01

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

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

B. REMUNERATION TO OTHER DIRECTORS

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. R.K Bissa	Mr. Subhash Chand Jain*	
1	Independent Directors	-	-	-
	Fee for attending board /committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-

	Total Remuneration	Managerial	-	-	-
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*Mr. Subhash Chand Jain resigned on 28th March, 2015.

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		CS	Total
		Mrs. Monika Srivastav	
1	Gross salary	1,80,000	1,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	96,000	96,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	84,000	84,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- -	-
2	Stock Option	-	-
3	Sweat Equity	-	-
		-	-
4	Commission	-	-
	- as % of profit	- -	-
	-others, specify...	-	-
5	Others, please specify	-	-
	Total	1,80,000	1,80,000

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	-	-	-	-	-

Place: Delhi
Date: 03/09/2015

For and on Behalf of the Board

Lalit Agarwal
(Director)
DIN: 00109920
Address: B-16, Swasthya Vihar
Delhi-110092

Annexure-IV
Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sophia Exports Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2014-2015.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

Company's related parties are disclosed below:

Nature of Relationship- Common Control

- Advance (Ispat) India Limited
- Tirupati Structural Limited
- Advance Enterprises Private Limited
- Marda Commercial & Holdings Limited
- Advance Steel Tubes Limited
- Phool Chand Infrastructure Pvt. Ltd.
- Tak Buildtech Pvt. Ltd.

(b) Nature of contracts/arrangements/transactions: Loans & Advances

(c) Duration of the contracts / arrangements/ transactions: N.A

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A

(e) Date(s) of approval by the Board, if any: N.A

(f) Amount paid as advances, if any: N.A

Place: Delhi
Date: 03/09/2015

For and on Behalf of the Board

Lalit Agarwal
(Director)
DIN: 00109920
Address: B-16, Swasthya Vihar
Delhi-110092

Annexure-V

PARTICULARS OF EMPLOYEES

(Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with Rule 5(1) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014

A) INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. REMUNERATION PAID TO DIRECTORS

S . N O	Name of the Director	Title	Remuneration in F.Y 2014-15 (Rs.)	Remuneration in F.Y 2013-14 (Rs.)	Shares held	% Increase in Remuneration in 14-15 against 13-14	Ratio of Remuneration to MRE	Ratio of Remuneration to Revenues in 2015	Ratio of Remuneration to Net Profit 2015
1	Lalit Agarwal	Director	-	-	1,90,000	NIL	N/A	N/A	N/A
2	R. K. Bissa	Director	-	-	3,70,000	NIL	N/A	N/A	N/A
3	Praveen Gupta	Director	-	-	-	NIL	N/A	N/A	N/A

2. REMUNARATION PAID TO KMP

S.NO	Name of the Key Managerial Personnel	Title	Remuneration in F.Y 2014-15(Rs)	Remuneration in F.Y 2013-14 (Rs.)	Shares held	% Increase in Remuneration in 14-15 against 13-14
1	Mrs. Monika Srivastav	Company Secretary	1,80,000	1,80,000	-	NIL

NOTES:

- A. Figures of the salary are annualized
- B. Remuneration as shown above comprises of Salary and Bonus paid.
- C. None of the above employees are related to any Director of the Company employed for part of the financial year.
- D. The Median Remuneration of Employees (MRE) was **Rs. NIL** /- in the Financial Year 2014-2015.
- E. The number of permanent employees in the rolls of the Company as on 31.03.2015 and 31.03.2014 were **3** and **3** respectively.
- F. The aggregate remuneration of employees grew by **9.22%**.
- G. The company has a Remuneration Policy in place, and is strictly followed for fixation and payment of remuneration to the managerial personnel and other employees of the company.
- H. The policy has been developed with adherence to the Companies Act, 2013 and all other statutes as may be applicable.

- I. During the Financial Year 2014-2015 no employee received remuneration in excess of the highest paid Director.

Secretarial Audit Report for the financial year ended 31st March 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Sophia Exports Limited
4873/201, Phatak Badel Bage
Hauz Qazi, Delhi – 110006

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sophia Exports Limited (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my 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.

I have examined the minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and rules made thereunder;
- (iii) Depositories Act, 1996 and Regulations and bye laws framed thereunder;

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

- i) Listing Agreements entered into by the Company with the Delhi Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Act, rules, regulations and guidelines mentioned above.

I further report that, there were no actions / events in pursuance of:

- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; requiring compliance thereof by the Company during the financial year.

I further report, that laws dealing with financial matters such as direct and indirect tax etc, have not been reviewed in this Audit since the same have been subject to the review by Statutory Auditors / internal auditors and or other designated professionals.

I further report, that the Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. ***There was no woman director appointed as per the provisions of the Companies Act, 2013.*** 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. ***There was no CEO and CFO appointed during the said financial year.***

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded. However, views of the members which are in the nature of guidance/suggestions/observations etc have been duly recorded therein.

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

I further report that, during the audit period, 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.

For Chitranshi Agarwal
Company Secretaries
ACS- 22422, C. P. 8531

Date: September 9, 2015

Place: Delhi

RAVINDRA JAIN & ASSOCIATES
Chartered Accountants
106, Prakash House
4379/4B, Ansari Road,
Darya Ganj,
New Delhi – 110002
Ph. – 011-23261961, 23281961

INDEPENDENT AUDITOR'S REPORT

**The Members,
SOPHIA EXPORTS LIMITED
Delhi.**

Report on Financial Statements

We have audited the accompanying financial statements of **SOPHIA EXPORTS LIMITED**, which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility on 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 of the Company in accordance with the Accounting Standards generally accepted in India including the accounting standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility includes the design, implementation and maintenance of adequate accounting records in accordance of the provisions of the Act for safe guarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 the account of the provisions of the Act, the accounting and auditing standard and matters which are required to be included in the audit report under the provision of the Act and Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that gives a true & 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 control system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

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 March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As Required by the Companies (Auditor's Reports) Order ,2015("the Order") issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we give in Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

- c) the Balance Sheet and Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statement, comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts), Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f) With respect to the other the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors)Rule,2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed that there is no pending litigations as on date.
 - (ii) The Company has made provision, as required under the applicable law or accounting standard, for material foreseeable losses, if any, and as required on long term contracts wherever applicable.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the company wherever applicable.

For Ravindra Jain & Associates
Chartered Accountants

Place: New Delhi
Date: 30-05-2015

sd/-
(Ravindra Kumar Jain)
Partner
M.No.088643
FRN-005425C

Annexure referred to in the Independent Auditor's Report of even date to the Members of SOPHIA EXPORTS LIMITED on the financial statements for the year ended March 31,2015.

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified annually. In accordance with this programme, fixed assets were verified during the year and no discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c) The Company has not disposed off any of the fixed assets during the year.
- ii) The Company does not have any inventories; accordingly, the provisions of clause 4(ii) of the Order are not applicable to the Company.
- iii) (a) As per information & explanation given to us, the company has granted loans, secured or unsecured to two body corporates covered in the register maintained under section 189 of the Act, 2013 (the Act).

(b) In the case loan granted to the body corporates covered in the register maintained under section 189 of the Act, the parties have been regular in repayment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are payable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the company in respect of repayment of the principal amount.

(c) There are no overdue amounts of rupees more than one lakh in respect of the loans granted to the body corporate listed in the register maintained under section 189 of the Act.
- iv) 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 for the purpose of finance & investment activities and purchase of fixed assets. We have not observed any major weaknesses in such internal control system during the year.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi) To the best of our knowledge and as explained, the Central Government has not specified maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the services/activities rendered/provided by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income-tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues

on account of Provident Fund, Employees' State Insurance, Sales-tax, Wealth tax, Service tax, duty of Customs, duty of Excise, value added tax and cess. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues were in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2015, there are no dues of income-tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

(c) According to the information and explanations given to us and the records of the Company examined by us, there were no amounts required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- viii) The Company has not incurred cash losses in current financial year and in the immediately preceding financial year.
- ix) The Company has not defaulted in repayment of dues to financial institution, bank or a debenture holder.
- x) According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xi) The Company has not taken any term loan during the year.
- xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Ravindra Jain & Associates
Chartered Accountants

Place: New Delhi
Dated: 30-05-2015

(Ravindra Kumar Jain)
Partner
M.No. 088643
FRN-005425C

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	1	38,535,000.00	38,535,000.00
(b) Reserves and surplus	2	64,574,372.25	59,310,940.84
(2) Current liabilities			
(a) Short-term borrowings	3	7,690,619.01	7,319,590.76
(b) Other current liabilities	4	84,483.00	450,321.40
(c) Short-term provisions	5	2,518,967.00	1,762,425.00
Total		113,403,441.26	107,378,278.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		1,279,588.00	1,923,073.00
(b) Non-current investments	7	12,441,291.00	12,441,291.00
(c) Deferred tax assets		267,053.00	184,776.00
(d) Long term loan & advances	8	6,000.00	-
(2) Current assets			
(a) Cash and bank equivalents	9	8,863,709.26	8,205,733.00
(b) Short-term loans and advances	10	90,545,800.00	84,623,405.00
Total		113,403,441.26	107,378,278.00
Note to Accounts	15		

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached.

For Ravindra Jain & Associates
Chartered Accountants

For and on behalf of the Board

sd/-
(Ravindra Kumar Jain)
Partner

sd/-
(Monika Srivastava)
Company Secretary

sd/-
(Lalit Agrawal)
Director

sd/-
(Romil Agrawal)
Director

Place: New Delhi
Date: 30-05-2015



SOPHIA EXPORTS LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2015

articulans	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
1	2	3	4
I. Revenue from operations	11	10,094,551.00	9,530,390.00
Total Revenue (I)		<u>10,094,551.00</u>	<u>9,530,390.00</u>
II. Expenses :			
Employee benefits expenses	12	510,487.00	467,496.00
Finance costs	13	741,861.60	683,345.20
Depreciation and amortization exps.	6	643,485.00	662,796.00
Other Expenses	14	581,595.99	2,531,083.00
Total expenses (II)		<u>2,477,429.59</u>	<u>4,344,720.88</u>
III. Profit before tax (I-II)		7,617,121.41	5,185,669.12
IV Tax expenses:			
(i) Current tax		2,435,967.00	1,708,425.00
(ii) Deferred tax		(82,277.00)	(67,714.00)
V. Profit/(Loss) for the period (III-IV)		5,263,431.41	3,544,958.12
VI. Earning per equity share :			
(i) Basic		1.37	0.92
(ii) Diluted		1.37	0.92
Notes to Accounts	15		

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached.

For Ravindra Jain & Associates
Chartered Accountants

For and on behalf of the Board

sd/-
(Ravindra Kumar Jain)
Partner

sd/- → → → → →
(Monika Srivastava) (Lalit Agrawal)
Company Secretary Director


(Romil Agrawal)
Director

Place: New Delhi
Date : 30-05-2015



SOPHIA EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

articulans	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
1	2	3	4

Note No.-1

Share Capital :

(a)	Authorised 39,00,000 Equity shares of Rs. 10/-each	<u>39,000,000.00</u>	<u>39,000,000.00</u>
(b)	Issued, subscribed and paidup 38,53,500 Equity shares of Rs. 10/-each	38,535,000.00	38,535,000.00
		<u>38,535,000.00</u>	<u>38,535,000.00</u>

(c) The Rights/ Term attached to equity shares:
The Company has only one class of shares having a par value of Rs. 10/- per shares.

(d) Detail of shareholders holding more than 5% shares in the company.

Name of Shareholders	As on 31st March, 2015		As on 31st March, 2014	
	% of holding	Nos. of shares	% of holding	Nos. of shares
Mr. Romil Agrawal	9.6	370000	9.6	370000

Note No.-2

Reserve and Surplus:

(a)	Capital Reserve: Balance B/F	18,535,000.00	18,535,000.00
		<u>18,535,000.00</u>	<u>18,535,000.00</u>
(b)	Surplus: Balance B/F	40,775,940.84	37,230,982.72
	Add : Surplus during the year	5,263,431.41	3,544,958.12
		<u>46,039,372.25</u>	<u>40,775,940.84</u>
	Total	<u>64,574,372.25</u>	<u>59,310,940.84</u>

Note No.-3

Short-term borrowings

(a)	Loans repayable on demand (Secured) From Banks (Secured against FD)	7,690,619.01	7,319,590.76
		<u>7,690,619.01</u>	<u>7,319,590.76</u>

Overdraft facility availed from Punjab National Bank is secured by lien marked on fixed deposit of the Company with them.



SOPHIA EXPORTS LIMITED

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
1	2	3	4
<u>Note No.-4</u>			
Other current liabilities:			
(a) Term Liability Payable within one year		-	393,579.40
(b) T.D.S. Payable		4,300.00	7,075.00
(c) Provision for Expenses		80,183.00	49,667.00
		<u>84,483.00</u>	<u>450,321.40</u>
<u>Note No.- 5</u>			
<u>Short Term Provisions :</u>			
(a) Provision for employee benefits		83,000.00	54,000.00
(b) Provision for Income Tax		2,435,967.00	1,708,425.00
		<u>2,518,967.00</u>	<u>1,762,425.00</u>
<u>Note No.-7</u>			
<u>Non-Current Investments</u>			
1 Trade Investment :			
(a) Investment in Properties		12,441,291.00	12,441,291.00
		<u>12,441,291.00</u>	<u>12,441,291.00</u>
<u>Note No.- 8</u>			
<u>Long Term Loan & Advances</u>			
(a) Security Deposit		6,000.00	-
		<u>6,000.00</u>	<u>-</u>
<u>Note No.- 9</u>			
<u>Cash and Cash Equivalents</u>			
(a) Balances with banks:			
In Current Account		28,646.26	38,273.00
In Fixed deposit with PNB		8,739,987.00	8,096,078.00
(b) Cash on hand		95,076.00	71,382.00
		<u>8,863,709.26</u>	<u>8,205,733.00</u>
<u>Note No.- 10</u>			
<u>Short-term loans and advances</u>			
(a) Loans & Advances to related parties		75,410,403.00	70,575,229.00
(b) Others:			
Advances to Other Parties		12,640,000.00	11,560,000.00
Advance for properties		1,000,000.00	1,000,000.00
Advance Payment of Taxes		1,398,901.00	1,382,486.00
Other Advances		28,596.00	27,533.00
Prepaid Expenses		67,900.00	78,157.00
		<u>90,545,800.00</u>	<u>84,623,405.00</u>



NOTES TO FINA

S. No.	Description of Assets	Useful life (in Years)	Gross Block	
			Balance as at 01.04.2014	Addition/ (Disposals) during the year
1 Tangible Assest:				
Buildings :				
1	Office at Hauz Qazi , Delhi	30	46,200.00	-
Motor Vehicles:				
2	Car-BMW	8	4,074,346.00	-
Total			4,120,546.00	-

SOPHIA EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Particulars	Figures as at 31.03.2015	Figures as at 31.03.2014
<u>Note No.- 11</u>		
<u>Revenue from Operations:</u>		
Interest (TDS -Rs.10,09,455.00, P/Y-Rs.9,53,040.00)	10,094,551.00	9,530,390.00
	<u>10,094,551.00</u>	<u>9,530,390.00</u>
<u>Note No.-12</u>		
<u>Employees Benefit Expenses</u>		
Salaries	479,500.00	439,000.00
Staff Welfare Expenses	30,987.00	28,496.00
	<u>510,487.00</u>	<u>467,496.00</u>
<u>Note No.-13</u>		
<u>Finance Cost</u>		
Interest to Bank	731,241.00	589,628.00
Interest on Vehicle Loan	10,620.60	93,717.20
	<u>741,861.60</u>	<u>683,345.20</u>
<u>Note No.-14</u>		
<u>Other Expenses</u>		
Bank Charges	3,796.99	5,441.52
Annual Lising Fee	8,427.00	8,427.00
Loss on Transaction -Future & option	-	1,969,643.16
Conveyance Expenses	53,742.00	46,251.00
Power & Fuel Expenses	25,800.00	23,400.00
Postage & Telegrams	9,380.00	8,195.00
Printing & Stationary	27,144.00	19,608.00
Professional Charges	23,500.00	22,200.00
Registrar Fee	10,112.00	10,112.00
Legal Charges	43,155.00	42,885.00
Telephone Expenses	29,340.00	26,114.00
Vehicle Running & Maintenance	245,693.00	231,043.00
Fees & Subscription	20,479.00	15,000.00
Misc. Expenses	29,532.00	23,269.00
Rates & Taxes	3,180.00	-
Payment to Auditors:		
As Audit Fee	44,944.00	44,944.00
As Taxation Matter	-	33,708.00
As Company Law Matter	-	843.00
As Other Services	3,371.00	-
	<u>581,595.99</u>	<u>2,531,083.68</u>



SOPHIA EXPORTS LIMITED

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

	Rupees for the year ended March 31, 2015	Rupees for the year ended March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	7,617,121	5,185,669
Adjustments for:		
Depreciation	643,485	662,796
	<u>8,260,606</u>	<u>5,848,465</u>
Operating Profit before Working Capital Change:	8,260,606	5,848,465
Adjustment for:		
Current Assets, Loans & Advances	(6,010,672)	(5,033,486)
Current Liabilities & Provisions	390,704	(316,664)
	<u>(5,619,968)</u>	<u>(5,350,150)</u>
Cash generated from Operations	2,640,638	498,315
- Adjustment for :-		
Provision for Taxation & other	(2,353,690)	(1,640,711)
Net cash from Operating Activities	<u>286,948</u>	<u>(1,142,396)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
- Adjustment for :-		
Fixed Assets Investment	-	-
Net cash used in Investing Activities	<u>-</u>	<u>-</u>
C. Cash Flow From Financing Activities		
Overdraft From Bank	371,028	2,067,976
Financed of Car from Bank	-	(393,579)
Net Cash used in Financing Activities	<u>371,028</u>	<u>1,674,397</u>
Net Increase in cash & Cash equivalents (A+B+C)	657,976	532,001
Cash & Cash equivalents as at (Opening Balance)	8,205,733	7,673,732
Cash & Cash equivalents as at (Closing Balance)	8,863,709	8,205,733

The accompanying notes are an integral part of the financial statements.
As per our separate report of even date attached.

For: Ravindra Jain & Associates
Chartered Accountants

For and on behalf of the Board

sd/-
(Ravindra Kumar Jain)
Partner

sd/-
(Monika Srivastava)
Company Secretary

(Signature)
(Lalit Agrawal)
Director

(Signature)
(Romil Agrawal)
Director

Place: New Delhi
Dated: 30-05-2015



NOTES TO ACCOUNT FORMING PART OF THE FINANCIAL STATEMENT FOR THE PERIOD ENDED ON
31ST MARCH,2015

SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting :

The financial Statements have been prepared under historical cost convention and on the basis of going concern.

These statements have been prepared in accordance with the applicable mandatory accounting standards and relevant presentation requirements of the Companies Act 1956.

Revenue Recognition

Income as well as expenditure is accounted for on accrual basis except otherwise specifically stated.

Investment:

Investments are carried at cost, provision is made when in the opinion of management, diminution in value of investment is other than temporary in nature.

Inventories :

Inventories are valued at cost.

Fixed Assets

- i) Fixed assets are stated at cost less accumulated depreciation. Cost consists of acquisition price and all direct costs attributable to bring the assets to its working condition for the intended use.
- ii) Depreciation on fixed assets is charged on written down value method at the rates worked out on the basis of useful life prescribed in Schedule- II of the Companies Act, 2013. As there is the change in the method of depreciation w.e.f 01.04.2014 as per the provisions of the Schedule - II of Companies Act, 2013, the necessary effect of the same has been dealt with in the accounts.

Taxes on Income

- i) The Company has been providing and determining current tax as the amount of tax payable in respect of taxable income for the period.
- ii) The company is providing and recognising deferred tax on timing differences between taxable income & accounting income subject to consideration of prudence.

Provisions, Contingent Liabilities and Contingent Assets

-) A provision for a liability is recognized and disclosed for each class when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and in respect of which a reliable estimate can be made for the amount of obligation.
-) A contingent liability is not recognized but a brief description of the nature is disclosed for each class there of if the possibility of any outflow in settlement is remote.
- i) A contingent asset is not recognized or disclosed unless it has become virtually certain that an inflow of economic benefits will arise.

3 Impairment of Assets

At each balance sheet date, the Companies assets whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds the recoverable amount, an impairment loss is recognised in the profit & loss account to the extent the carrying amount exceeds the recoverable amount.



NOTES TO ACCOUNTS

There are no earnings and expenditure in foreign currency .

There are no estimated amount of contracts remaining to be executed on capital accounts.

Previous year's figures have been regrouped or rearranged wherever necessary.

Quantitative information of Opening Stock,Purchase,Sales and Closing Stock is Nil as there is neither any opening & closing stock and nor any purchase & sale transaction entered during the year.

Certain balances of some of the parties are subject to confirmation.

Related party Disclosures

Company's related parties in term of AS-18 are as disclosed below :

Relationships

- a) Related parties in Sophia Exports Limited where common control exists:
Advance Steel Tubes Ltd, Tirupati Structural Limited , Advance Enterprises Pvt Ltd , Marda Commercial & Holdings Limited,Advance Ispat (India) Limited,Vishal Equity Services Pvt Ltd, Phool Chand Infrastructure Pvt Ltd.
- b) Key Management Personal
Mr. Lalit Agarwal

c) Transaction with related parties (in ordinary course of business)

Particulars	Transaction during the year 2014-2015		Interest received	Outstanding Balance as at 31.03.2015
	Loan Given	Loan Recovered		
Tirupati Structural Limited	-	2,600,000.00	7,488,553.00	67,883,481.00
Phool Chand Infrastructure Pvt. Ltd	73,987.00	-	690,543.00	7,526,922.00

- 7 The company is operating in a single business/geographical segment and therefore no additional disclosures are required.
- 8 On review of the carrying amounts of specified assets on the balance sheet date,the management has not obtained any indication that the carrying amounts of such assets exceed their recoverable amount and hence there was no need for measurement or recognition of any impairment loss.
- 9 The Company has not received information from the service providers / Suppliers regarding their status under Micro ,Small and Medium Enterprises Development Act 2006 and hence disclosure relating to amount unpaid as at the year end together with interest paid/payable under this act have not been given.
- 10 The company has recognised deferred tax assets of Rs.2,67,053.00 as on 31.3.2015 on account of timing differences being the difference between taxable income & accounting income that originates in one period and are capable of reversal in one or more subsequent periods.
- | | |
|---|-------------------|
| Deferred Tax Assets as on 01.04.2014 | 184,776.00 |
| Add: Deferred tax assets provided during the year | 82,277.00 |
| Deferred Tax Assets as on 31.03.2015 | <u>267,053.00</u> |



Earnings Per Share:

The basic and diluted earnings per share of the company are same because the company does not have any outstanding options, warrants, convertible debentures or any other instruments which may result in issue of equity shares at a price less than their fair market value.

The earnings per share given in Profit & Loss account has been calculated as under:

	Current Year	Prevoius Year
a) Net Profit for the year attributable to equity shareholders	Rs.52,63,431	Rs.35,44,958
b) Weighted average number of equity shares outatanding during the year	38,53,500	38,53,500
c) Basic and diluted earning per share { Item (a) divided by Item (b)}	Rs.1.37	Rs.0.92
d) Nominal value each share	Rs.10.00	Rs.10.00

As per our separate report of even date attached.

For Ravindra Jain & Associates
Chartered Accountants

For and on behalf of the Board

self
(Ravindra Kumar Jain)
Partner

self
(Monika Srivastava)
Company Secretary

[Signature]
(Lalit Agarwal)
Director

[Signature]
(Romil Agrawal)
Director

ce : New Delhi
ted : 30-05-2015



SOPHIA EXPORTS LIMITED

List of Secured Loan repayable on demand as on 31.03.2015

S.No.	Particulars	Amount
1	Punjab National Bank (O/D)	7,690,619.01
		<u>7,690,619.01</u>

List of Provision for Expenses as on 31.03.2015

S.No.	Particulars	Amount
1	Ravindra Jain & Associates	40,644.00
2	Annual Listing Fee Payable	8,427.00
3	ABS Consultants Private Limited	10,112.00
4	NKS & Company	1,000.00
5	Jain S & Associates	20,000.00
		<u>80,183.00</u>

List of Provosion for Employees Benefits as on 31.03.2015

S.No.	Particulars	Amount
1	Bonus Payable	29,500.00
2	Salary Payable	53,500.00
		<u>83,000.00</u>

List of Investment in Property as on 31.03.2015

S.No.	Particulars	Amount
1	Duplex No.10B-142,Vasundhara	2,621,445.00
2	Property No.A-227,Kaushambi(GZB)	6,665,560.00
3	Plot No.DB-177,Tronica City ,Ghaziabad	3,154,286.00
		<u>12,441,291.00</u>

List of Balance with Banks in Current Account as on 31.03.2015

S.No.	Particulars	Amount
1	The Federal Bank Limited	8,011.13
2	ICICI Bank Limited	20,635.13
		<u>28,646.26</u>



SOPHIA EXPORTS LIMITED

List of Advances to Related Parties as on 31.03.2015

<u>S.No.</u>	<u>Name of Parties</u>	<u>Amount</u>
1	Tirupati Structural Limited	67,883,481.00
2	Phool Chand Infrastructure Pvt Ltd	7,526,922.00
		75,410,403.00

List of Advances to Other Parties as on 31.03.2015

<u>S.No.</u>	<u>Name of Parties</u>	<u>Amount</u>
1	Rathore Promoters & Developers Pvt Ltd.	12,640,000.00
		12,640,000.00

List of Advance for Property as on 31.03.2015

<u>S.No.</u>	<u>Particulars</u>	<u>Amount</u>
1	Sanjay Agrawal	1,000,000.00
		1,000,000.00

List of Other Advances as on 31.03.2015

<u>S.No.</u>	<u>Name of Parties</u>	<u>Amount</u>
1	Tata Capital Limited (TDS)	28,596.00
		28,596.00

List of Security Deposit as on 31.03.2015

<u>S.No.</u>	<u>Name of Parties</u>	<u>Amount</u>
1	Indraprastha Gas Limited (10B/142,Vasundhara)	6,000.00
		6,000.00



Dated : 16-05-2015

To
Ravindra Jain & Associates
Chartered Accountants
106, Prakash House
4379/4B, Ansari Road
Darya Ganj
New Delhi-110002

MANAGEMENT REPRESENTATION

Sir,

With regards to the Statutory Audit and Tax Audit for the year ended 31st March, 2015 of Sophia Exports Limited Regd. Office at: 4973/201, Pathak Badel Bage, Hauz Qazi, Delhi - 110006, we are please to submit as under:

1. The draft copy of annual accounts along with annexure and trail balance. There being no other assets and liabilities of the company except those stated in the balance sheet and books of accounts of the company.
2. With regard to the above draft annual financial statement, it is submitted that the Board of Directors of the company has taken due care of the matters specified 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 of the Company in accordance with the Accounting Standards generally accepted in India including the accounting standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 which includes the design, implementation and maintenance of adequate accounting records in accordance of the provisions of the Act for safe guarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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.
3. The method of accounting followed by the company is mercantile and there is no change in the method employed from the immediately preceding previous year.
4. Depreciation has been provided on WDV basis on the rates worked on the basis of useful life prescribed in the Schedule -II of the respective assets and also taking



into consideration of the scrap value of the assets. As there is change in the method of working of Depreciation w.e.f. 01/04/2014 as per the provisions of the Schedule-II Companies Act, 2013, the necessary effect of the same has been dealt with in the accounts.

5. That Sh. Lalit Agrawal ,Sh.Ramil Agarwal , Sh. R.K.Bissa and Sh. S.C. Jain are the directors of the above said company. Non of the director is disqualified as on 31st march, 2015 from being appointed as director in terms of section 164(2) of the Companies Act,2013.
6. The company is engaged in the business of Finance and Investment.
7. The company is maintaining the following books of account under Computer system of accounting.
 - a) Cash Book
 - b) Bank Book
 - c) Ledger
 - d) Journal
 - e) vouchers.
8. The fixed assets of the company are verified at reasonable intervals and also at the year end and one of the fixed asset has been sold during the year.
9. The Company has not received information from the service providers / Suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid as at the year end together with interest paid/ payable under this Act have not been given.
10. There is no contingent Liability of the Company as on date of Balance Sheet.
11. Necessary provisions are made for present obligations that arise out of events prior to the balance sheet date entailing future outflow of economic resource. Such provisions reflect best estimates based on available information.
12. We confirm that no other audit under any statute was conducted during the year.
13. We confirm that there are no capital expenditure and personal expenses of the directors are charged to the Profit & Loss Account for the year ended on 31.03.2015.
14. That all the disclosures as required as per the provisions of the Companies Act and Listing Agreement has been done wherever necessary.



15. The Company has disclosed that there is no pending litigations against/by the company as on date. Further, no statutory dues are outstanding for more than six months from the day they have become due.
16. The Company has made provision, as required under the applicable law or accounting standard, for material foreseeable losses, if any, and as required on long term contracts wherever applicable.
17. There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the company wherever applicable.
18. No provision is made for liabilities in respect of gratuity, leave encashment and other retirement benefit as may be payable to the employees. The same is accounted for on actual payment basis.
19. We confirmed that there was no sum paid to any employee as bonus or commission for services which was otherwise payable to him as profit or dividend.
20. We confirm that no expenditure incurred for any purpose which is offence or prohibited by law.
21. We confirm that the Cash-in-hand as at the close of the business as on 31st March, 2015 is Rs. 95,076.00 only.
22. No payment of expenses/purchases of Rs. 20,000.00/Rs.35000.00 (as applicable) or more was made in cash or bearer cheque. All such payments were either made through account payee cheque/account payee bank draft only. However, the evidence of the issue of account payee cheques/drafts is not in our possession.
23. Related parties where Company's Control exist are : Advance Steels Tubes Limited ,Tirupati Structural Limited ,Marda Commercial & Holding Limited, Advance Ispat (India) Limited,Vishal Equity Services Pvt Ltd ,Phool Chand Infrastructurre Pvt Ltd and its key management personal is Mr. Lalit Agarwal, Further the transactions entered with the related parties are under :

S. No	Parties	Transaction during the year			O/s as on 31.03.2015
		Loan Given	Loan Recovered	Interest recovered	Loan Assets
a.	Tirupati Structural Ltd	Nil	26,00,000	74,88,553	6,78,83481
b.	Phool Chand Infrastructure Pvt Ltd	73987	Nil	6,90,543	75,26,922



The loan granted to aforesaid parties are repayable on demand and they are regular in repayment of interest as stipulated and no overdue amount outstanding against them.

24. No loan or deposit of Rs. 20,000.00 or more in aggregate was either taken or repaid in cash or bearer cheque during the year and all such loans are either taken or repaid only through account payee cheques/bank drafts only. However, the evidence of the issue of account payee cheques/drafts is not in our possession.
25. We confirmed that neither any fraud in the company nor by the company occurred during the year.
26. We confirmed that no amount has been borrowed on hundi during the year.
27. That the Company is banking with Punjab National Bank ,Mohan Nagar, Ghaziabad , The Federal Bank Ltd ,Delhi and ICICI Bank Ltd ,Delhi and there is no other bank account.
28. Balances of Loan Account and Advances are subject to confirmation.
29. On Overview the carrying amounts of specified assets on the balance sheet date, the management has not obtained any indication that the carrying amount of such assets exceed their recoverable amount and hence there was no need for measurement on recognition of any impairment loss.

Now you are requested to carry out the audit of our Company at the earliest. If you need any clarification please do inform accordingly.

For and on behalf of the Board



(Lalit Agarwal)
Director

