



TARANGINI INVESTMENTS
LIMITED

ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

Mr. Pankaj Khetan - Director
Mrs. Rachna Khetan - Whole Time Director
Mr. Jalaj Sri Vastava - Independent Director
Mr. Ramesh Chander Vermani - Independent Director

Chief Financial Officer

Ms Neha Bansal

Company Secretary

Mr. Sunil Malik

Auditors

M/s Arun K Gupta & Associates
Chartered Accountant
D-58, East of Kailash, 1st Floor, New Delhi-110065

Bankers

IDBI Bank
SCO No. 2,3 & 4, Old Judicial Complex
Sector-15, Gurgaon, Haryana- 122001

Registered Office

H-38, LGF, Jangpura Extension, New Delhi-110014
Phone no: 011-43542277
Email Id: tarangini0123@gmail.com
Website: www.taranginiinvestmentsltd.com
CIN : L74899DL1982PLC013486

Share Transfer Agent

M/s. Skyline Financial Services private Limited
D-153A, 1st Floor, Okhla industrial Area, Phase-1
New Delhi-110020

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of “**TARANGINI INVESTMENTS LIMITED**” will be held on Friday, 18th day of September, 2015 at 2:00 P.M. at the Regd. Office of the Company situated at H-38 LGF, Jangpura Extension, New Delhi 110014 to consider and transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 along with the report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Pankaj Khetan (Din: 01567415), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To re-appoint M/s Arun K. Gupta & Associates., Chartered Accountants, as the statutory auditors of the company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held for the financial year 2018-19 subject to ratification of their appointment by the members of the Company at every Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. **CHANGE IN DESIGNATION OF MRS. RACHNA KHETAN FROM DIRECTOR TO WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a ordinary Resolution by according assent or dissent.

“RESOLVED THAT pursuant to the provisions of Section 197 and 203 of the Companies Act, 2013 and other provision if applicable read with Schedule V of the Act, the appointment of Mrs. Rachna Khetan (**DIN: 06982598**) as Whole time Director of the Company w.e.f. 1st April, 2015 for a period of three (03) Years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a). Remuneration

Rs. 1,00,000/- p.m (Rupees One Lac Only) inclusive of Basic Pay,HRA and other all allowances with such annual increments/increase as may be decided by the Board of Directors from time to time.

b). Perquisites

1. HRA & Transport allowances.
2. Contribution to provident fund, superannuation fund and payment to gratuity as per rules of the company.
3. Other Perquisites & Allowances as per service rules of the Company, as applicable.

c). Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d). Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013 from time to time.

e). Other Terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

RESOLVED FURTHER THAT Mr. Pankaj Khetan, Director of the Company be and is hereby authorized to do all such acts and deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company.”

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: New Delhi

Dated: 17/08/2015

**Sd/
PANKAJ KHETAN
DIRECTOR
DIN-01567415
ADDRESS: H. No.-15, Sector-14,
Gurgaon, Haryan-122001**

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Instrument appointing the proxy is annexed herewith as **Annexure-I**.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint one person as proxy and such person shall not act as proxy for any other person or member.
3. Proxies in order to be effective must be lodged with the company at least 48 hours before the meeting.
4. An explanatory Statement pursuant to the Section 102 of the Companies Act, 2013 in respect of item No. 4 and 5 is annexed hereto and form part of this notice.
5. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from 12th September, 2015 to 18th September, 2014, (both days inclusive).
6. The Memorandum and Articles of Association of the Company may be inspected at the Registered Office of the Company at any time during the 10 am to 6 pm on working day from the date of dispatch of the Notice till the date of meeting.
7. In Compliance with the provisions of Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company is pleased to provide its members, the facility to exercise their vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by Central Depository Services (India) Ltd (CDSL) on all resolution set forth in the Notice.

Mr. Sanjeev Jha, Practicing Company Secretary (ACS No: 24895, C.P No. 9870) has been appointed as scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The result shall be declared on or after the AGM. The results declared along with scrutinizer report shall be placed on the website of CDSL within two working days of passing the resolution at the AGM and also will be communicated to the stock exchange on which the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE ITEM NO. 4& 5 OF THE NOTICE
ITEM NO.4

Mrs. Rachna Khetan, aged 36 years, is the Promoter and Director of our Company. She is post graduate in Commerce from Delhi University. She has experience of more than 15 years in various fields of Business and Official Management. She is responsible for overall office management of our Company. She has been appointed as a Director of our Company as on 05/09/2014.

Mrs. Rachna Khetan is appointed as Whole time Director, subject to the approval of shareholders for a period of three (03) years in the Board Meeting held on 27th march, 2015.

In view of above, you are requested to grant your consent to the ordinary resolution as set out in the notice.

Mr. Pankaj Khetan, Director is interested in this resolution to the extent of her appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

FOR AND ON BEHALF OF BOARD OF DIRECTOR

Place: New Delhi
Dated: 17/08/2015

Sd/-
PANKAJ KHETAN
DIRECTOR
DIN-01567415
ADDRESS: H. No.-15, Sector-14,
Gurgaon, Haryan-122001

The instructions for members for voting electronically are as under:-

- A. The voting period begins on 15th September, 2015 at 10.00 a.m and ends on 17th September, 2015 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of Members receiving e-mail:

Log on to the e-voting website www.evotingindia.com.

- (i) Click on "Shareholders" tab to cast your votes.
- (ii) Now Enter your User ID,
 - a. For CDSL: 16 digits beneficiary ID
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iii) Next enter the Image Verification as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for a voting of any Company, then your existing login id and password are to be used.
- (v) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the Pan field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then

	enter RA00000100 in the Pan field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Tarangini Investments Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than individual, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the accounts for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

B. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

C. COMMON INSTRUCTION

- i. The Scrutinizer shall within a period not exceeding 2 working days from the conclusion of e-voting period unblock the votes in presence of at least two witnesses not in the employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- ii. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman may offer an opportunity to such members to vote at the meeting for all business specified in the accompanying notice. For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not vote at the meeting.
- iii. The voting right of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- iv. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least 10 days before the AGM, So that the required information can be available at the meeting.

FOR AND ON BEHALF OF BOARD OF DIRECTOR

Place: New Delhi

Dated: 17/08/2015

**Sd/-
PANKAJ KHETAN
DIRECTOR
DIN-01567415
ADDRESS: H. No.-15, Sector-14,
Gurgaon, Haryan-122001**

DIRECTOR'S REPORT

**To,
The Members,
Tarangini Investments Limited**

Your Directors have immense pleasure in presenting the Annual Report of the Company together with the audited statement of accounts for the financial year ended on 31.03.2015. The working results of the Company for the year under report are summarized as under:

FINANCIAL RESULTS

During the year under review, the financial results for the year ended 31st March, 2015 are as under:-

(Rs. In Lacs)

S. No.	Particular	2014-15	2013-14
1.	Gross Income	30.48	6.15
2.	Profit(Loss) Before Tax	2.16	2.05
	Less: Current Tax	2.03	0.63
	Profit After Current Tax	0.13	1.42
	Add: Deferred tax	Nil	Nil
	Profit after Deferred tax	0.13	1.42
3.	Balance carried over to the Balance Sheet	0.13	1.42

DIVIDEND

Keeping in view the fund requirements of the Company and business scenario, your Board proposes to plough back the profits in the business of the Company and create reserve for the Company. As a matter of this, your Board does not recommend any dividend for the financial year ended 31st March, 2015.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

FUTURE PROSPECTUS

Company is in proper operation from last 3 years but your Directors are hopeful to grow in coming years and to achieve better financial results. During the year under review, the company got listed on nationwide stock exchange and recognized stock exchange . Further, The company is going to diversify its business activities as per its main object. The company has placed orders for purchase of Machinery. Moreover, the company is in talk of acquiring the stake in e-commerce company which is engaged in tourism sector. The Company is going to list on Bombay Stock Exchange and it will result in good progress for the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company do not involve in any manufacturing or processing activities, the particulars as per the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review which has been duly approved by the Board of Director at their meeting.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservations or adverse remarks made by the Auditors. Secretarial Auditor in their report made a qualification as under:

The Company has appointed Internal Auditor in its Board Meeting held on 27.03.2015 effective from 27.03.2015, whereas as per the provisions of the Section 138 of the Companies Act, 2013 read with rule no. 13 of The Companies (Accounts) Rules, 2014 the company was required to comply with the requirements of section 138 (Appointment of Internal Auditor) within six months of commencement of Companies Act 2013.

Clarification: The Company Act 2013 is introduced and become applicable from 1st April, 2014 as the act is totally new so it took time to understand and made all compliances according to the new act as well as the company was in the process of listing with MCX-SX & Calcutta Stock Exchange (CSE) so this compliance has delayed unintentionally.

COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is as under:

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders. The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- Basic Pay
- Perquisites and Allowances
- Annual Performance Bonus

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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 weakness in the design or operation was observed.

CORPORATE GOVERNANCE

The Corporate Governance Report is annexed and form part of Board Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion & Analysis is annexed and form part of Board Report.

FRAUD REPORTING

No frauds have been reported to the Audit Committee/ Board during the year.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013:

There is no complaints filed with the company under sexual harassment of women at workplace (prevention, prohibition & redressal) act 2013 during the year.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure-2 and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 17 Board meetings during the financial year under review.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS AND KMPs

Mr. Jalaj Sri Vastva and Mr. Ramesh chander Vermani are appointed as independent directors during the year. And Mrs. Rachna Khetan who was appointed as women director during the year is to be appointed as Whole Time Director in the ensuing Annual General Meeting.

Mr. Sonu Sharma and Mr. Lokesh Jain, directors has been resigned from the post of director during the year. Board placed sincere thanks for their long support to the company. Mr. Pankaj Khetan, Director of the company retires at this Annual General Meeting and being eligible offer himself for re election. During the year Ms. Shiwati Gandhi was appointed as compliance officer and Ms. Neha Bansal was appointed as Chief Financial Officer of the Company. There is no other change in the directors and KMPs during the year.

At present following are the directors and KMPs

Mr. Pankaj Khetan (Director)

Mrs. Rachna Khetan (Whole Time Director)

Mr. Jalaj Sri Vastva (Independent Director)

Mr. Ramesh chander Vermani (Independent Director)

Ms. Shiwati Gandhi (Company Secretary)
Ms. Neha Bansal (CFO)

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

STATUTORY AUDITORS

M/s Arun K. Gupta, Chartered Accountants, Delhi were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on September 30, 2014 Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

RISK MANAGEMENT POLICY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

Audit committee of the board pursuant to the provisions of Section 177 of the Companies Act, 2013 and the relevant rules under the Companies (Meetings of Board and its Powers) Rules, 2014 comprising of the following members:

S.No.	Name	Designation
1.	Mr. Pankaj Khetan	Member and Director
2.	Mr. Ramesh Chander Vermani	Member and Independent Non – Executive Director
3.	Mr. Jalaj Srivastava	Member and Independent Non – Executive Director

The Audit Committee shall meet as and whenever need arises and their term of reference shall include the following:

- To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- To review and monitor the auditor's independence and performance and effectiveness of audit process;
- To examine the financial statement and the auditor's report thereon;
- To approve or any subsequent modification of transactions of the Company with related parties;
- To do scrutiny of inter-corporate loans and investments;
- Evaluation of internal financial controls and risk management systems;

- Any other area as specified by the board.

The Audit Committee shall have the authority to investigate into any matter in relation to the items specified above or as referred by the Board and for the purpose shall have the authority to interact with the Auditors, management, key managerial personnel of the Company or to obtain professional advice from external sources.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

DISCLOSURE OF COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the board pursuant to Section 178 of the Companies, Act 2013 and the relevant rules made under the Companies (Meetings of Board and its Powers) Rules, 2014 comprising of the following members:

S.No.	Name	Designation
1.	Mr. Pankaj Khetan	Member and Non – Executive Director
2.	Mr. Ramesh Chander Vermani	Member and Independent Non – Executive Director
3.	Mr. Jalaj Srivastava	Member and Independent Non – Executive Director

The Committee shall meet as and whenever need arises and their term of reference shall include the following:

- To identify and recommend to the Board persons who are qualified to become directors and who may be appointed in senior management. To recommend to the board about their appointment and removal and shall carry out evaluation of every director’s performance.
- To recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.
- Any other area as specified by the board.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: New Delhi

Dated: 28.05.2015

sd/-

**Rachna Khetan
Director**

DIN: 06982598

**Add: H. No. 15, 1st Floor, Sector-14,
Gurgaon, Haryana- 122001**

sd/-

**Pankaj Khetan
Director**

DIN: 01567415

**Add: H. No. 15, 1st Floor, Sector-14,
Gurgaon, Haryana- 122001**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2015

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

To,
The Members,
TARANGINI INVESTMENTS LIMITED
H-38, LGF, Jangpura Extension,
New Delhi-110014

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **TARANGINI INVESTMENTS LIMITED**("the Company") for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB); **(Not applicable to the Company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.; **(Not applicable to the Company during the Audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable to the Company during the Audit period)**

(vi) Other laws applicable to the Company as per the representations made by the Management.

- a) The Income Tax Act, 1961
- b) Service Tax

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

- i. The Secretarial Standards issued by the Institute of Company Secretaries of India. **(Not applicable, since notified and effective from July 1, 2015)**
- ii. The Listing Agreements entered into by the Company with MCX Stock Exchange, Delhi Stock Exchange and the Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder:
The Company has appointed Internal Auditor in its Board Meeting held on 27.03.2015 effective from 27.03.2015, whereas as per the provisions of the Section 138 of the Companies Act, 2013 read with rule no. 13 of The Companies (Accounts) Rules, 2014 the company was required to comply with the requirements of section 138 (Appointment of Internal Auditor) within six months of commencement of Companies Act 2013.

We further report that

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

In majority cases adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 but in few cases the Board meetings were held on shorter notice.

Further, without qualifying we advise that Board process should further be strengthened especially in terms of detailed agenda notes to be sent for Board Meetings.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period the Company has made:

- i. Preferential issue of 32,06,000 equity shares of Rs. 10/- each to the promoters and non-promoters by way of postal ballot on 24.12.2014 and made allotment of 28,61,000 equity shares of Rs. 10/- each on 22.01.2015.
- ii. The Company has entered into Listing Agreement with MCX Stock Exchange and got approval for listing of shares w.e.f 12th January, 2015.
- iii. The Company has entered into Listing Agreement with the Calcutta Stock Exchange and got approval for listing of shares w.e.f 08th December, 2014

Place : New Delhi
Date : 26th May, 2015

For RKS & ASSOCIATES
COMPANY SECRETARIES

Sd/-
RAJ K SEHGAL
PARTNER
MEMBERSHIP NO. F5213
CP.NO. 4017

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

'ANNEXURE A'

To,
The Members,
TARANGINI INVESTMENTS LIMITED
H-38, LGF, Jangpura Extension,
New Delhi-110014

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi
Date : 26th May, 2015

For RKS & ASSOCIATES
COMPANY SECRETARIES

Sd/-
RAJ K SEHGAL
PARTNER
MEMBERSHIP NO. F5213
CP.NO. 4017

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE
FINANCIAL YEAR ENDED ON 31-03-2015**

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L67190DL1982PLC013486
Registration Date	15/04/1982
Name of the Company	TARANGINI INVESTMENTS LIMITED
Category/Sub-Category of the Company	Company limited by shares
Address of the Registered office	H-38, LGF, JANGPURA EXTENSION, NEW DELHI-110014
contact details	011-43542277
Whether listed company	YES
Details of Registrar and Transfer Agent:-	
Name	SKYLINE FINANCIAL SERVICES PVT. LTD.
Address	D-153/A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020
Contact details	30857575 (10 Lines),26812682-83, FAX: 91-11-30857562

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other Financial Activities	64990	95.68

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY	% of shares held	Applicable Section
	NA				

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

i) *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
Individual/ HUF	0	110000	110000	44.90	1299000	11000	1310000	42.18	2.72%
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Bank/ FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	0	110000	110000	44.90	1299000	11000	1310000	42.18	2.72%
Any Other (A)	-	-	-	-	-	-	-	-	-
2. Foreign									
NRIs- Individual	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	NIL	NIL	NIL	-	NIL	NIL	NIL	-
Total Sh. Holding of Promoter (A)=(A)(1)+(A)(2)	0	110000	110000	44.90	1299000	11000	1310000	42.18	2.72%
B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Other (Specify)	-	-	-	-	-	-	-	-	-

Sub –Total (B)(1)										
2. Non-Institutional	-	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	150000	100	150100	4.83	100	
a). Indian	-	-	-	-	-	-	-	-	-	-
b). Overseas	-	-	-	-	-	-	-	-	-	-
Individuals	0	36000	36000	14.70	193000	41400	234400	7.55	7.15	
a). Individual Shareholders holding nominal share capital upto 1 lakh	-	99000	99000	40.41	1281500	55000	1336500	43.03	2.625	
b). Individual Shareholders	-	-	-	-	72500	2500	75000	2.41	100	
Sub Total (B) (2)	0	135000	135000	55.10	1697000	99000	1796000	57.82	2.72	
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	135000	135000	55.10	1697000	99000	1796000	57.82	2.72	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	0	245000	245000	100	2996000	110000	3106000	100		

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares	% of Shares Pledged	No. of Shares	% of total Shares	% of Shares Pledged	
1	PANKAJ KHETAN	11000	4.49	NIL	761000	24.50%	NIL	24.15
2	RACHNA KHETAN	11000	4.49	NIL	416000	13.39%	NIL	13.04
3	MASTER BHAVYE KHETAN	11000	4.49	NIL	11000	0.36%	NIL	NIL
4	SONU SHARMA	11000	4.49	NIL	11000	0.36%	NIL	NIL
5	PANKAJ KHETAN HUF	11000	4.49	NIL	111000	3.57%	NIL	3.22

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

S. No.		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	At the beginning of the year	110000	44.90		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity (etc)			1200000	2.72
	At the end of the year			1310000	42.18

(iv) 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		Shareholding at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SAPNA JAIN	11000	4.49	156000	5.02
2.	ASHA JAIN	11000	4.49	111000	3.57
3.	ISWAR CHAND JINDAL	NIL	NIL	100000	3.22
4.	AKSHEBAR SAH	NIL	NIL	50000	1.61
5.	MAGNUM STEEL AND POWER LIMITED	NIL	NIL	50000	1.61
6.	MAGNUM POWER AND INFRASTRUCTURE PRIVATE LIMITED	NIL	NIL	50000	1.61
7.	MAGNUM STEELS LIMITED	NIL	NIL	50000	1.61
8.	RAJAT JINDAL	NIL	NIL	50000	1.61
9.	KEDAR NATH MANCHANDA	NIL	NIL	50000	1.61
10.	SANGEETA	NIL	NIL	50000	1.61

(v) Shareholding of Directors and Key Managerial Personnel:

S.No		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
	For Each of the Directors and KMP				
1.	<u>PANKAJ KHETAN</u>				
	At the beginning of the year	11000	4.49	11000	0.35
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc)			750000 (Preferential Allotment)	24.15
	At the End of the year			761000	24.5
2.	<u>RACHNA KHETAN</u>				
	At the beginning of the year	11000	4.49	11000	0.35
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc)			405000 (Preferential Allotment)	13.04
	At the End of the year			416000	13.39
3.	<u>JALAJ SRI VASTAV</u>	NA	NA	NA	NA
4.	<u>RAMESH CHANDER VERMANI</u>	NA	NA	NA	NA
5.	<u>Ms. Shiwati Gandhi</u>	NA	NA	NA	NA
6.	<u>Ms. Neha Bansal</u>	NA	NA	NA	NA

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S N.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		RACHNA KHETAN	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	12,00,000	12,00,000

B. Remuneration to other directors: NA

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,40,000	3,00,000	5,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL		
	- as % of profit	NIL	NIL	NIL
	others, specify...			
5	Others, please specify	NIL	NIL	NIL
	Total	2,40,000	3,00,000	5,40,000

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	NIL				
Punishment	NIL				
Compounding	NIL				
B. Directors					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
C. Other Officer in default					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Tarangini Investments Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and, give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
10. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations as at March 31, 2015, which would impact its financial position in its financial statements;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses as at March 31, 2015;
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For Arun K. Gupta & Associates
Chartered Accountants
Firm Registration No.000605N

Place: Delhi

Dated: 28/05/2015

Sd/-
(Sachin Kumar)
Partner
M.NO-503204

Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Tarangini Investments Limited on the financial statements as of and for the year ended March 31, 2015

i) According to information and explanation given to us, the company has not any fixed assets, therefore the provision of this clause are not applicable to the Company.

ii) According to information and explanation given to us, the company has not any stocks, therefore the provision of this clause are not applicable to the Company.

iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.

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 purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v) The Company has not accepted any deposits from the public within the 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) In our opinion and according to the information & explanation given to us maintenance of cost records has not been prescribed by the Central Government under sub section 1 of section 148 of the Companies Act, 2013, in respect of the activities carried on by the Company.

vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including 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 material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

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

viii) The accumulated losses of the Company are not more than 50% of its Net Worth. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

ix) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan from any financial institution or bank or debenture holders as at the balance sheet date.

x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.

xi) Based on the audit procedures applied by us & according to the information & explanations provided by the management, no term loans has been taken by the Company during the year.

xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For Arun K. Gupta & Associates
Chartered Accountants
Firm Registration No.000605N

Place: Delhi

Dated: 28/05/2015

Sd/
(Sachin Kumar)
Partner
M.NO-503204

TARANGINI INVESTMENTS LIMITED

Balance Sheet as at 31st March 2015

(Amount in Rs)

	Notes	March 31,2015	March 31,2014
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	31,060,000	2,450,000
Reserves and Surplus	4	(2,396,710)	(2,409,216)
		28,663,290	40,784
Current Liabilities			
Short Term Borrowing	5	625,735	124,265
Trade Payables	6	25,500	20,500
Other Current Liabilities	7	31,550	-
Short Term provisions	8	162,038	63,413
		844,823	208,178
		29,508,113	248,962
Assets			
Current Assets			
Long Term Loan and Advances	9	6,742	-
Short Term Loan and Advances	9	29,006,742	25,900
Cash and Cash Equivalents	10	362,958	223,062
Other Current Assets	11	131,671	-
		29,508,113	248,962
Significant Accounting Policies & Notes on Financial Statements		1 to 21	
The accompanying notes are an integral part of the financial statements			
As per our report of even date For ARUN K. GUPTA & ASSOCIATES Chartered Accountants Firm Registration No. 000605N Sd/- Sachin Kumar Partner M.N. 503204 Place: Delhi Date : 28-05-2015		For and on behalf of the Board of Directors of Tarangini Investments Limited Sd/ Rachna Khetan Director Sd/- Shiwati Gandhi Company Secretary & Compliance Officer	

TARANGINI INVESTMENTS LIMITED

Statement of Profit and Loss for the year ended 31st March 2015

(Amount in Rs)

	Notes	Year ended	
		March 31,2015	March 31,2014
I. Revenue from Operations (gross)	12	3,170,058	615,000
Less: Service Tax		253,380	-
Revenue from operations (net)		2,916,678	615,000
Other Income	13	131,671	-
II. Total Revenue		3,048,349	615,000
Expenses			
Cost of services consumed	14	577,500	-
Employee Benefit Expenses	15	1,132,410	265,000
Other expenses	16	1,122,895	144,780
III. Total expenses		2,832,805	409,780
IV. Profit before exceptional and extraordinary items and tax (II-III)		215,544	205,220
V. Extraordinary Items		-	-
VI. Profit/(Loss) Before Tax		215,544	205,220
Tax expense:			
Current tax		203,038	63,413
Deferred tax Assets/(Liability)		-	-

Profit For The Year	12,506	141,807
Earnings/(Loss) Per Equity Share (After Exceptional Items)		
Basic	0.02	0.58
Diluted	0.02	0.58
Number of shares used in computing earnings/(Loss) per share		
Basic	785,847	245,000
Diluted	785,847	245,000
Significant Accounting Policies & Notes on Financial Statements 1 to 21		
The accompanying notes are an intergral part of the financial statements		
As per our report of even date For ARUN K. GUPTA & ASSOCIATES Chartered Accountants Firm Registration No. 000605N Sd/- Sachin Kumar Partner M.N. 503204 Place: Delhi Date : 28-05-2015	For and on behalf of the Board of Directors of Tarangini Investments Limited Sd/ Sd/- Sd/- Rachna Khetan NehaBansal PankajKhetan Director CFO Director Sd/- Shiwati Gandhi Company Secretary & Compliance Officer	

Notes to financial statements for the year ended 31st , March'2015

Note 3 - Share Capital

(Amount in Rs)

Particulars	March 31,2015	March 31,2014
Authorized Shares		
4000000 (P.Y. 250000) Equity shares of Rs 10/-each	40,000,000	2,500,000
Issued, Subscribed and Paid-Up Shares		
3106000(P.Y. 245000) Equity shares of Rs 10/-Each fully paid up	31,060,000	2,450,000
	31,060,000	2,450,000

Out of the Equity share Capital :

The Company has equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled for one vote per share and also entile for dividend per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. This distribution will be in proportion to the number of equity shares held by the shareholder.

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Reconciliation of the number of Equity shares outstanding

Particulars	March 31,2015	March 31,2014
Number of shares at the beginning	245,000	245,000
Add: Shares issued during the year	2,861,000	-
Number of shares at the end	3,106,000	245,000

Shareholders holding more than 5% Share in the company

	March 31,2015	%	March 31,2014
Equity shares of Rs. 10 each fully paid			
Pankaj Khetan (Shareholder)	761,000	24.50	-
Rachna Khetan (Shareholder)	416,000	13.39	-
Sapna Jain (Shareholder)	156,000	5.02	-

Note 4 - Reserves And Surplus**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Surplus/(Deficit)in the Statement of Profit & Loss- Opening Balance	(2,409,216)	(2,551,023)
Add: Net profit/(loss) after tax transferred from Statement of Profit and Loss	12,506	141,807
Total	(2,396,710)	(2,409,216)

Note 5- Short Term Borrowing**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Unsecured Loan from Director (Pankaj Khetan)	625,735	124,265
Total	625,735	124,265

Note: Unsecured loan taken from director is interest free and repayable on demand

Note 6- Trade Payables**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Trade Payables		
Total outstanding dues of Micro & Small Enterprises	-	-
Total outstanding dues of other than Micro & Small Enterprises	25,500	20,500
Total	25,500	20,500

Note 7- Other Current Liabilities**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Other payables	20,000	-
Dues to statutory authorities	11,550	-
Total	31,550	-

Note 8- Short Term provisions**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Provision for current Taxation (net of advance tax)	162,038	63,413
Total	162,038	63,413

Note 9 - Loan & Advances**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Advances Recoverable in Cash or in Kind or for value to be received		
Unsecured, Considered Good		
Long Term		
Prepaid Expenses	6,742	-
Total	6,742	-
Short Term		
Balances with Government Authorities	-	25,900
Advance for capital goods	29,000,000	-
Prepaid Expenses	6,742	-
Total	29,006,742	25,900

Note 10 - Cash And Cash Equivalents**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Cash on Hand	312,654	223,062
Balances with bank in current accounts	50,304	-
Total	362,958	223,062

Note 11 - Other Non Current Assets**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Interest receivable on advance	131,671	-
Total	131,671	-

INCOME

Note 12- Revenue from operations

(Amount in Rs)

Particulars	March 31,2015	March 31,2014
Consulting Income	866,678	-
Contractual Income (Gross)	2,303,380	615,000
Less: Service Tax	253,380	-
	2,050,000	615,000
Revenue from operations (net)	2,916,678	615,000

Note 13- Other Income

(Amount in Rs)

Particulars	March 31,2015	March 31,2014
Interest on deposits	131,671	-
Total	131,671	-

EXPENSES

Note 14-Cost of services consumed

(Amount in Rs)

Particulars	March 31,2015	March 31,2014
Contractual Expenses	577,500	-
Total	577,500	-

Note 15- Employee Benefit Expenses

(Amount in Rs)

Particulars	March 31,2015	March 31,2014
Salaries,wages and bonus	1,105,777	265,000
Staff Welfare Expenses	26,633	-
Total	1,132,410	265,000

Note 16- Other Expenses**(Amount in Rs)**

Particulars	March 31,2015	March 31,2014
Advertisement Expenses	14,970	-
Audit Fees	5,000	5,000
Bank Charges	800	150
Conveyance Charges	144,938	12,650
Office expenses	8,130	11,291
Other Expenses	36,708	-
Postage & Courier Charges	4,221	640
Legal & Professional Charges	5,300	25,000
Printing & Stationery expenses	13,881	10,195
Rate & Taxes	793,487	19,854
Rent	60,000	60,000
Repair & maintenance Charges	9,560	
Short & Excess	25,900	
Total	1,122,895	144,780

Significant Accounting Policies & Notes to Accounts

1 Nature of Operations

TARANGINI INVESTMENTS LIMITED is engaged in the business of contractor .

2 Statement of Significant Accounting Policies

a) Basis of Accounting

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006,(as amended) and the relevant provisions of the Companies Act,2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Income Tax

Provision is made for current tax liability which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

d) Deferred Tax

Deferred taxes are measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date. Deferred assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax assets of earlier year are reassessed and recognized to the extent that it has become reasonable certain that future taxable income will be available against which such deferred tax assets be realised.

e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

f) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates..

g) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

h) Contingent liabilities

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

i) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

Note-17 Capital Commitments

Capital contracts remaining to be executed (net of advances) and not provided for Rs. 6,10,00,000/- (previous year Nil)

Note-18 Related Party Disclosure

A) List of Related parties with whom transactions have taken place during the year is as under:

Nature of Relationship	Name of the Person
i) Key Management personnel	a) Mr. Pankaj Khetan (Director) b) Mr. Sonu Sharma (Director) (Upto 22/01/2015) c) Mr. Lokesh Jain (Director) (Upto 22/01/2015) d) Mr. Ramesh Chander Vermani (Non Executive-Independent Director) (From 14/11/2014) e) Mrs. Rachna Khetan (Director) (From 05/09/2014) f) Mr. Jalaj Srivastava (Non Executive-Independent Director) (From 14/11/2014)
ii) Enterprises owned or significantly influenced by key management personnel or their relatives	a) Construction Solution b) Jain Trading Company c) SMF Engineering India Limited d) Sudarshan Steels

B) Related Party Transactions

(Amount in Rs)

Nature of Transactions	Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Transactions during the Year			
Loan Received- Pankaj Khetan	501,470		501,470
Advance Received Construction Solution	(1,765)		(1,765)
Sudarshan Steels		150,000 (Nil)	150,000 (Nil)
Jain Trading Company		75,000 (Nil)	75,000 (Nil)
		250,000 (Nil)	250,000 (Nil)
Advance Given			
SMF Engineering India Limited		18,000,000 (Nil)	18,000,000 (Nil)
Advance Repaid			
Construction Solution		150,000 (Nil)	150,000 (Nil)
Sudarshan Steels		75,000 (Nil)	75,000 (Nil)
Jain Trading Company		250,000 (Nil)	250,000 (Nil)
Advance Received back SMF Engineering India Limited		18,000,000 (Nil)	18,000,000 (Nil)

C) Balances outstanding at the year end

Nature of Transactions	Key Management Personnel	Enterprises owned or significantly influenced by key management personnel or their relatives	Total
Loan Payable			
Pankaj Khetan	625,735		625,735
	(124,265)		(124,265)

i) Previous Year figures are given in brackets

ii) No amount has been written off or provided for in respect of transactions with the related.

Note 19 Auditor's Remuneration

Sl No	Particulars	Current Year	Previous Year
		Rs.	Rs.
a.	For Statutory audit	5,000	5,000
Total		5,000	5,000

Note 20 Earning Per Share

Particulars	Current Year	Previous Year
	Rs.	Rs.
Net Profit/(Loss) for Calculation of Basic / Diluted EPS	12,506	141,807
Weighted Average Number of Equity Shares for Calculating Basic & Diluted EPS	785,847	245,000
Basic (in Rs)	0.02	0.58
Diluted EPS (in Rs)	0.02	0.58

Note 21 Previous Year Figures

Previous year figures have been regrouped and/or rearranged wherever considered necessary.

Tarangini Investments Limited

Cash flow statement for the period ended as on 31st March 2015

	For the period ended March 31, 2015	For the year ended March 31, 2014
Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	215,544	205,220
Adjustment for:		
Other Assets Written off	25,900	
Operating profit before working capital changes	241,444	205,220
Movements in working capital :		
Decrease/ (increase) in Long term loans and advances	(6,742)	-
Decrease/ (increase) in Short Term Loans & Advances	(28,980,842)	-
Decrease/ (increase) in other current assets	(131,671)	-
Increase / (decrease) in other Current Liability & Provisions	31,550	-
Increase / (decrease) in trade & other payable / provisions	5,000	5,000
Cash generated from operations	(28,841,261)	210,220
Net income tax paid	104,413	1,765
Net cash flow from operating activities (a)	(28,736,848)	211,985
Cash flows from investing activities	-	-
	-	-
Net cash flow from/(used in) investing activities (b)	-	-
Cash flows from financing activities		
Proceeds from issuance of share capital including premium	28,610,000	
Proceeds from short-term borrowings	901,470	
Repayment of short term borrowing	(400,000)	(1,765)
Net cash flow from/(used in) in financing activities (c)	29,111,470	(1,765)
Net increase/(decrease) in cash and cash equivalents (a + b + c)	374,622	210,220
Cash and cash equivalents at the beginning of the year	223,062	12,842
Cash and cash equivalents at the end of the year	597,684	223,062
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and bank balances as per Balance Sheet (Refer Note 11)	362,958	223,062
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 11	362,958	223,062

Cash and cash equivalents at the end of the year

Comprises:

Cash on hand	312,654	223,062
Balance with scheduled Banks		
In current accounts	50,304	
	362,958	223,062

As per our report of even date

For ARUN K. GUPTA & ASSOCIATES

Chartered Accountants

Firm Registration No. 000605N

Sd/-

Sachin Kumar

Partner

M.N. 503204

Place: Delhi

Date : 28-05-2015

For and on behalf of the Board of Directors
of Tarangini Investments Limited

Sd/

Rachna Khetan

Director

Sd/-

Shiwati Gandhi

Company Secretary & Compliance Officer

Sd/-

Neha Bansal

CFO

Sd/-

Pankaj Khetan

Director

REPORT ON CORPORATE GOVERNANCE

MANAGEMENT’S PERSPECTIVE ON CORPORATE GOVERNANCE

The Company aims at achieving transparency, accountability and equity across all facts of operation and in all interactions with stakeholders, while fulfilling the role of a responsible corporate representative committed to sound corporate practices. The Company adheres to good corporate practices which constantly undergo changes and betterment, keeping its core goal in mind — maximizing stakeholder value. Adherence to the business ethics and commitment to Corporate Social Responsibility will help the Company achieve excellence. The Company believes that all its operations and actions must ultimately enhance overall benefits over a sustained period of time.

BOARD OF DIRECTORS

The Company has two Executive Directors and the number of Independent Directors is 50% of the total number of Directors. As on 31st March, 2015, the Company has 4 Directors on its Board, of which 2 Directors are independent. The number of Non- Executive Directors (NEDs) is 75% of the total number of Directors. The Company is in compliance with the Clause 49 of the listing Agreement pertaining to compositions of directors.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Director	Category	No. of Board Meetings attended	Attendance at last AGM (Yes/No)	No. of Directorships in other public Limited Cos.	No. of Chairmanship/ Memberships of Committees in other Public Ltd. Cos. *	
					Chairmanship	Membership
Mrs. Rachna khetan	Non Independent, Executive Director	10	Yes	1	-	-
Mr. Pankaj khetan	Non Independent, Non-Executive Director	17	Yes	1	-	-

Mr. Jalaj Sri Vastav	Independent, Non-Executive Director	2	No	Nil		
Mr. Ramesh Chander Vermani	Independent, Non-Executive Director	2	No	Nil		

Notes:-

1. During the Financial Year 2014-15, Seventeen Board Meetings were held and the gap between two meetings did not exceed 120 days. The Board Meetings were held on 14th May, 2014, 14th July 2014, 8th Aug 2014, 14th August 2014, 3rd September 2014, 4th September 2014, 5th September 2014, 11th November 2014, 19th November 2014, 18th December 2014, 20th December 2014, 24th December 2014, 22nd January 2015, 27th January 2015, 30th January 2015, 13th February 2015, 27th March 2015.
2. *Only two Committees, namely, Audit Committee and Shareholders’/Investors’ Grievance Committee have been considered.
3. The information as required under Annexure IA to Clause 49 is being made available to the Board.
4. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

CODE OF CONDUCT

The Company has framed Code of Conduct which is applicable to all Directors and members of Senior Management. Pursuant to this Code all the Directors & Senior Management have affirmed compliance with this Code for the year ended March 31, 2015. A declaration of compliance of this Code signed by Director is annexed to this report.

COMMITTEES OF THE BOARD

Currently there are three committees of the Board: Audit Committee, Nomination & Remuneration Committee & Share Transfer Cum Shareholders Grievances Committee. The terms of reference of the Committee(s) detailing their scope of work are determined by the Board from time to time. The Board periodically reviews the minutes of the meetings of Audit Committee, Nomination & Remuneration Committee & Share Transfer Cum Shareholders Grievances Committee. Composition, terms of reference, number of meetings and related attendance etc., of these committees are detailed.

AUDIT COMMITTEE

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

As on March 31, 2015, the Committee had three Directors. Out of that two Directors are Non-Executive and Independent Directors in accordance with the prescribed guidelines. Mr. Pankaj Khetan, is the Chairman of the Committee. The other members are Mr. Jalaj Sri Vastava and Mr. Ramesh Chander Vermani, Directors of the Company. The members of the Committee have adequate knowledge in the field of finance, accounting, and law. The Scope of the functioning of the Audit Committee is to review, from time to time, the internal control procedures, the accounting policies of the Company and such other functions, as may be recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013, which inter-alia include review of:

- To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- To review and monitor the auditor's independence and performance and effectiveness of audit process;
- To examine the financial statement and the auditor's report thereon;
- To approve or any subsequent modification of transactions of the Company with related parties;
- To do scrutiny of inter-corporate loans and investments;
- Evaluation of internal financial controls and risk management systems;
- Any other area as specified by the board.

The Audit Committee shall have the authority to investigate into any matter in relation to the items specified above or as referred by the Board and for the purpose shall have the authority to interact with the Auditors, management, key managerial personnel of the Company or to obtain professional advice from external sources.

The CFO of the Company is permanent invitees to the meetings of the Committee. The Company Secretary acts as Secretary to the Committee. During the year, 1 (one) meeting of the Audit Committee were held on 20th March., 2015 in due compliance with the stipulated provisions. The attendance record of members of the Audit Committee is given as under:

NAME OF THE MEMBER	CATEGORY	NO. OF MEETINGS ATTENDED
Mr. Pankaj Khetan	Chairman	1
Mr. Jalaj Sri vastava	Member	1
Mr. Ramesh Chander Vermani	Member	1

NOMINATION & REMUNERATION COMMITTEE

The appointment & remuneration committee for appointment & remuneration of executive directors was constituted with effect from Feb 13, 2015. The composition of the Committee as on 31.03.2015 was as under:

NAME OF THE MEMBER	CATEGORY
Mr. Pankaj Khetan	Chairman
Mr. Jalaj Sri vastava	Member
Mr. Ramesh Chander Vermani	Member

The Committee has been constituted to recommend/review the remuneration package of the Whole Time Directors apart from deciding other matters. The remuneration policy is directed towards rewarding performance based on review of achievements which are being reviewed periodically which is in consonance with the existing industry practices. This committee meets as and when required. The Scope of the functioning of the Nomination and Audit Committee is :

- To identify and recommend to the Board persons who are qualified to become directors and who may be appointed in senior management. To recommend to the board about their appointment and removal and shall carry out evaluation of every director's performance.
- To recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.
- Any other area as specified by the board.

.SHARE TRANSFER CUM SHAREHOLDERS GRIEVANCES COMMITTEE

The Board has constituted Share Transfer Cum Shareholders Grievances Committee to specifically look into the redressal of shareholders' complaints. The Share Transfer Cum Shareholders Grievances Committee consists of the following directors:

NAME OF THE MEMBER	CATEGORY	NO. OF MEETINGS ATTENDED
Mr. Pankaj Khetan	Chairman	1
Mr. Jalaj Sri vastava	Member	1
Mr. Ramesh Chander Vermani	Member	1

The terms of reference of the Committee include the following:

- Power to approve Share Transfers, Share Transmission,
- Power to issue Duplicate Share Certificate,

- Power to approve and issue fresh Certificate by way of splitting or consolidation of the Existing certificates,
- To monitor the resolution of all types of shareholders/Investors grievances and query periodically,
- Any other area as specified by the board.

Details pertaining to the numbers of complaints received and resolved and the status thereof during the financial year ended 31st March 2015 are given as follows:

Detail of complaints received/resolved during the year

❖ No. of Complaints received during the year	:	Nil
❖ No. of Complaints not resolved to the satisfaction of Shareholders	:	Nil
❖ No. of Pending Complaints	:	Nil
❖ No. of Pending share transfer as on 31.03.2015	:	Nil

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors met on March 27, 2015, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines off low of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the independent Directors were present at the meeting.

GENERAL BODY MEETING

(I) Annual General Meeting (AGM) Detail

The last three Annual General Meeting were held at the Registered Office of the company. The other detail is as follows:

YEARS	DATE	TIME	VENUE	SPECIAL RESOLUTION PASSED
2012	28.09.2012 Saturday	11:00A.M.	118 A, Arjun Nagar Safdarjung Enclave, New Delhi-110029	Regularization of Mr. Lokesh Jain , who was earlier appointed as Additional Director.
2013	30.09.2013 Monday	11.00A.M.	118 A, Arjun Nagar Safdarjung Enclave, New Delhi-110029	NIL

2014	30.09.2014 Friday	12:00 P.M.	H-38 Jangpura Extension, New Delhi -110019.	LGF,	1. Appointment of Mrs. Rachna Khetan as Director of the company. 2. Increase in Share Capital from Rs. 25,00,000/- to Rs. 4,00,00,000/-
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(II) Extra Ordinary General Meeting Detail

No Extra Ordinary General Meeting was held during the year.

(III) Postal Ballot

During the year 2014-15, One Postal Ballot has been passed dated 24th December 2014 to transact the following businesses:

1. To alter the Main Objects of the Company.
2. To amend the manner of numbering in the clauses of the Memorandum of Association.
3. To consider amendment of incidental or ancillary objects clause of the Memorandum of Association.
4. To consider deletion of the other objects clause of the memorandum of association.
5. To consider amendment of the liability clause of the memorandum of association.
6. To adopt new set of Articles of Association.
7. To appoint Mr. Ramesh Chander Vermani as an Independent Director of the Company
8. To appoint Mr. Jalaj Sri Vastava as an Independent Director of the Company
9. To issue and allot up to 32,06,000 Equity shares of Rs. 10/- each on Preferential basis

MEANS OF COMMUNICATION

- (i) The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper viz. "Media Darshan" and one English news paper viz. "The Emerging World". Also they are uploaded on the company's website www.taranginiinvestmentsltd.com. The results are published in accordance with the guidelines of the Stock Exchanges.
- (ii) In line with the existing provisions of the Listing Agreement, the Company has created a separate e-mail address viz. tarangini0123@gmail.com to receive complaints and grievances of the investors.

GENERAL SHAREHOLDER INFORMATION

(I) Annual General Meeting

- Day, Date and Time : Friday, September 18, 2015 at 11.30 A. M.
 Venue : H-38, LGF, Jangpura Extension,, New Delhi- 120014
 Date of Book Closure : 10th September 2015 to 18th September 2015
 (Both days inclusive)
 Dividend Payout Date : N. A.

(II) Listing on Stock Exchange

The company's shares are going to be listed at the following stock exchanges.

Metropolitan Stock Exchange of India Limited 4 th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai- 400051	Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata- 700001
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(III) Market Price Data

No data available as there is no trading during the year 2014-15.

(IV) Distribution of Shareholding as on 31st March 2015.

Size of Holding	No. of Shareholders	Percentage	No. of Shares	Percentage
Up to 500	437	85.85	44000	1.42
501 to 1000	0	0	0	0
1001 to 2000	0	0	0	0
2001 to 3000	0	0	0	0
3001 to 4000	8	1.57	28000	0.90
4001 to 5000	1	0.20	5000	0.16
5001 to 10000	19	3.73	173500	5.59
10001 and above	44	8.65	2855500	91.93
Total	509	100	3106000	100

Shareholding Pattern:-

S.NO	CATEGORY	NO. OF SHARES	% OF SHARE HOLDING
1.	Promoters	1310000	42.18
2.	Resident Individuals/HUF	1645900	52.99
3.	Private Corporate Bodies	150100	4.83
4.	Financial Institutions/ Banks and Mutual Funds	Nil	Nil
5.	Venture Capital Funds	Nil	Nil
6.	NRI's and OCB	Nil	Nil
7.	Clearing Member	Nil	Nil
	Total	3106000	100

(V) Shares held in physical and dematerialized form:

As on March 31, 2015, 96.46 % of total paid up shares were held in dematerialized form and 4.54% of total paid up shares are in physical form.

Security Code No of the company with NSDL and CDSL (ISIN) – INE 356R01012.

(VI) Registrar and Share Transfer Agent

The company has appointed Skyline Financial Services Pvt Ltd. as the Registrar and Share Transfer Agent of the company. The Correspondence address of the agent is as follows:

Skyline Financial Services Pvt Ltd.
D-153/A, 1st Floor, Okhla Industrial Area,
Phase-1, New Delhi – 110020
Email – pratap@skylinerta.com

(VII) Plant Location: NA

(VIII) Correspondence Address

The Investor's may send their correspondence to the Registrar and Share Transfer agent or directly to the company at the following Address:

H-38, LGF, Jangpura Extention,
New Delhi – 120014.
Email: tarangini0123@gmail.com

DISCLOSURES

The Board of Directors receives the required disclosures, from time to time, relating to financial and commercial transactions from the key managerial personnel of the company. There have been no materially significant related party transactions which may have a potential conflict with the interests of the Company.

DECLARATION ON COMPLIANCE OF THE COMPANY'S
CODE OF CONDUCT

To,
The Board of Directors,
Tarangini Investment Limited

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to Clause 49 of the Listing Agreement to further strengthen Corporate Governance practices in the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them.

Place: Delhi
Date: 28th May, 2015

Sd/-
Pankaj Khetan
(Director)

MANAGEMENT DISCUSSION AND ANALYSIS

(A) INDUSTRY STRUCTURE AND DEVELOPMENT

Our company has taken many steps drastically to revive the operations and has also amended its object clause accordingly. The Directors has utilized their contacts to take the new business and during the Financial year 2014-15, the company has successfully did the job undertaken.

(B) OPPORTUNITY, THREATS AND CONCERNS

Except as otherwise and the following important factors could cause actual results to differ materially from the expectations include, among others:

- **General economic and business conditions**

As a company operating in India, we are affected by general economic and business conditions in the markets in which the Company operates and in the local, regional and national and international economies.

The Indian economy has grown steadily over the past several years. This improved performance was propelled by the growth in industrial activity and robust services sector. The overall economic growth will therefore impact the results of its operations. The growth prospects of the business of the Company and its ability to implement the strategies will be influenced by macroeconomic growth.

- **Our ability to successfully implement its strategy and its growth and expansion plans**

In the Financial Year 2014-15, we have achieved growth in revenues around 500% . We would continue to pursue such development strategies which would not only enhance existing operations but also focus on newer opportunities in diversified areas. Our Company's future prospects predominately depend upon our managerial capabilities and capacities to undertake such growth oriented projects. This could only be achieved once we have improvised operating systems, sound organizational structures in place, existence of standardized procedures and effective internal control mechanisms, continuous up gradation of the infrastructure and managerial capabilities to take the most appropriate managerial decisions at right time as per need of the hour. In the unlikely event of our failure to install such systems, procedures and control mechanisms in our Company due to our limited managerial abilities, we may not be able to pursue our strategic expansion cum diversification plans effectively. This could adversely affect execution of future plans, results of operations and financial conditions.

- **Factors affecting industrial activity**

Any change in the factors such as industrial policies, improper relationships with our customers, etc. which may affect our results of operation. The supply of financial services is determined by the cost curves associated with those services which are in turn determined by the cost of the factors of production and the underlying production function. Three aspects of these cost curves have an important effect on the supply of financial services and the structure of the industry — economies of scale, economies of joint production and distribution, and the management of risk. The nature of the cost and production functions underlying the supply of financial services and the structure of the industry is affected by several exogenous factors. Foremost among them are the economy, technology, regulation, and the role of the Federal government in financial service markets.

- **Changes in laws and regulations that apply to the industry**

Our business is subject to numerous laws, regulations and policies. Changes in the laws, regulations and policies, including the interpretation or enforcement thereof, that affect, or will affect, our business. In case of a failure to comply with these laws and regulations or to obtain or renew the necessary permits and approvals our business may be affected.

- **Changes in fiscal, economic or political conditions in India**

External factors such as potential terrorist attacks, acts of war or geopolitical and social turmoil in many parts of the world could constrain our ability to do business, increase the costs and negatively affect our financial performance.

(C) OUTLOOK

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. The company is committed to put continuous efforts for providing superior quality products with research and innovation using best practices, adopting sales and marketing strategies, investment in people development and expansion of manufacturing capacity. The company is confident of continuous good performance of growth by using better technologies and consistent efforts. Fundamental growth drivers of the Indian economy continue to exist. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The overall scenario for economy is showing recovery trends and we believe it will help our industry to grow at a faster rate, and we at Tarangini Investments Limited remains optimistic about our future.

(D) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has engaged the services of an independent Auditor to carry out the internal audit and ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

(E) CORPORATE SOCIAL RESPONSIBILITY.

The management of your company is of the opinion that the company's contribution to the society should be of its own volition and not out of compulsion.

(F) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

During the Financial Year 2014-15 the company has taken many steps to retain their man power and for the welfare of the employee as employee are the back bone of any company and no company can survive without the satisfaction of their employees.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

FORM OF PROXY

Name of the company _____

Registered Office _____

I/We _____ being a member of the above-named Company, hereby appoint the following as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Annual General Meeting/General Meeting of the Company, to be held on September, 18, 2015 at 2:00 p.m. at H-38, LGF, Jangpura Extn., New Delhi-110014 and any adjournment thereof :

Mr./Ms. _____,(signature), or falling him –Mr./Ms. _____,(signature), or falling him – Mr./Ms. _____(signature).

**I/We directly my/our Proxy to vote on the Resolutions in the manner as indicated below:

Resolutions	For	Against
1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 along with the report of Auditors and Directors thereon.		
2. To appoint a Director in place of Mr. Pankaj Khetan (Din: 01567415), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
3. To re- appoint M/s Arun K. Gupta & Associates., Chartered Accountants, as the statutory auditors of the company.		
4. Change in designation of Mrs. Rachna Khetan from director to whole time director of the company		

Affix
Revenue Stamp

Number of Shares held _____

Signed this _____ day of _____ 2_____

Reference Folio No./ DP ID & Clid ID _____

Signature(s) of Member(s)

(1).....

(2).....

(3).....

Notes:

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by the member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. ** This is optional. Please put a tick mark (..) in the appropriate column against the Resolution indicated in the box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the column 'For' or 'Against' as appropriate.

ATTENDANCE SLIP

Folio No. / Client ID:- _____

No. of Shares: _____

Name of Member/Proxy: _____

I hereby record my presence at the Annual General Meeting at H-38 LGF, Jangpura Extension, New Delhi-110014, on Friday 18th September, 2015 at 2:00 P.M.