

SPACEAGE PRODUCTS LIMITED
72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

Delhi Stock Exchange Association Limited DSE House 3/1 Asaf Ali Road, New Delhi 110 002 Pho. 011- 3292417-23 Fax 011- 3292341	Company No. 3835
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Sub: Annual Compliance Submission for the year ending March 31, 2012

Dear Sir,

Please find enclosed herewith the following submission for the year ending March 31, 2012:

- a) Annual Reports as per clause 31a
- b) Notice for AGM as per Clause-31c
- c) Minutes of AGM as per Clause-31d

We trust you will find the same in order.

Thanking you,

Yours faithfully

For Spaceage Products Limited.



Authorized Signatory

**ANNUAL REPORT FOR THE
YEAR ENDED MARCH 31, 2012
AS PER CLAUSE-31a**

SPACEAGE PRODUCTS LIMITED

Regd. Office: 72, Taimoor Nagar, 1st Floor, New Friends Colony, Delhi- 110065

NOTICE

Notice is hereby given that the next Annual General Meeting of the Members of M/s Spaceage Products Limited will be held on Saturday the 29th day of September, 2012 at 3.00 P.M. at the registered-office of the Company at 72, Taimoor Nagar, 1st Floor, New Friends Colony, Delhi- 110065 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' (along with the Compliance Certificate) thereon.
2. To appoint Director in place of Mr. Vijitashva Khosla, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint Director in place of Mr. Kawalsaroop Bhagat Singh, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

Special Business:

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

"RESOLVED THAT pursuant to the provisions of Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and other applicable provisions, if any, M/s PB & Associates, Company Secretaries, Delhi, be and are hereby re-appointed for the purpose of issuance of compliance certificate, to hold office from the date of this meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration."

For and on Behalf of the Board
For Spaceage Products Limited



Vijitashva Khosla
Director
DIN: 00964053

Date: 31st August, 2012
Place: New Delhi

Notes:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- F. Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- G. Explanatory Statement as required under section 173(2) of the Companies Act, 1956, in respect of Special Business under item no. 4 is enclosed herewith.
- H. The Register of Beneficial owners, Register of Members and Share Transfer Book of the company shall remain closed from Thursday, 20th day of September 2012 to Saturday, 22nd day of September 2012 (both days inclusive).

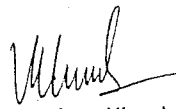
Explanatory Statement pursuant to section 173(2) of
the Companies Act, 1956

Item No. 4:

In terms of the provisions of section 383A of the Companies Act, 1956, M/s PB & Associates; Company Secretaries were re-appointed for the purpose of issuance of the Compliance Certificate for the financial year ended 31st March, 2013. M/s PB & Associates, Company Secretaries hold office until the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment. Your directors recommend their re-appointment.

None of the Directors of the Company is concerned or interested in the proposed resolution.

For and on Behalf of the Board
For Spaceage Products Limited


Vijitashva Khosla
Director
DIN: 00964053

Date: 31st August, 2012
Place: New Delhi

DIRECTORS' REPORT

Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2012.

Financial Highlights

(Amount in Rs.)

Particulars	Financial Year ended	
	31.03.2012	31.03.2011
Total Income	NIL	NIL
Total Expenditure	12,649.00	35,348.00
Profit/(Loss) before tax	(12,649.00)	(35,348.00)
Provision for tax	NIL	NIL
Profit after tax	(12,649.00)	(35,348.00)
Paid-up Share Capital	12,47,000.00	12,47,000.00
Reserve and Surplus (Excluding revaluation Reserve)	(17,91,999.00)	(17,79,350.00)

Year in Retrospect

The Company did not carry any commercial activity and thus no income was earned during the year. Your Directors are putting in their best efforts to improve the performance of the Company.

Material Changes etc.

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company-31st March, 2012 and the date of this Report.

Dividend

In view of losses incurred by the Company, your Directors regret their inability to recommend any dividend.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the last two year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Directors

Mr. Vijitashva Khosla and Mr. Kawalsaroop Bhagat Singh retires by rotation and being eligible, offers themselves for re-appointment. Directors recommend their re-appointment.

Auditors

M/s Raghu Nath Rai & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting, however they are not offering themselves for re-appointment. Your directors proposed the name of M/s Malhotra & Associates for being appointed as the Auditor of the Company from the conclusion of the present AGM till the next AGM. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed appointment has been obtained from them.

Your Directors recommend their appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Listing of Securities

The Equity Shares of the Company are presently listed on Delhi Stock Exchange.

Secretarial Compliance Certificate

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from M/s PB & Associates, Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

Directors' Responsibility Statement

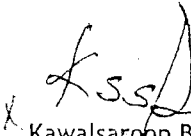
In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards had been followed;
- 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 as at 31st March, 2012 and of the loss of the Company for the year ended on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors had prepared the Annual Accounts on a going concern basis.

Acknowledgement

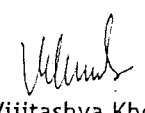
Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on Behalf of the Board
For Spaceage Products Limited


Kawalsaroop Bhagat Singh

Director

DIN: 01519582


Vijitashva Khosla

Director

DIN: 00964053

Date: 31st August, 2012

Place: New Delhi

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of **SPACEAGE PRODUCTS LIMITED, New Delhi** as at 31st March, 2012 and also the Statement of Profit and Loss for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003 (CARO), we report that, in our opinion, and to the best of our knowledge and belief and as per information and explanations furnished to us and the books and records examined by us in the normal course of audit:

1. Clause 4 (i) of CARO is not applicable as the Company was not having any fixed assets during the year under reporting.
2. Clause 4 (ii) of CARO is not applicable as the Company was not holding any inventory during the year under reporting.
3. The Company has taken unsecured loan from two parties to be listed in the Register required under Section 301 of the Companies Act, 1956. No interest has been paid on this loan. Amount outstanding as on 31st March, 2012 is Rs.7.67 lacs. As there are no stipulations as to repayment, there are no overdue amounts.
4. The Company has not granted any loans to Companies, Firms or other Parties to be listed in the Register required under Section 301 of the Companies Act, 1956.
5. Clause 4 (iv) of CARO is not applicable as the Company has neither purchased any inventory and fixed assets nor sold any goods or services.
6. According to the information and explanation given to us and on the basis of such checks as we considered appropriate the company has not purchased/sold goods and materials and services from/to Companies and other parties in which directors are interested as to be listed in the register required under Section 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- or more in respect of each party.
7. The company has not accepted any fixed deposits from public within the meaning of Section 58A & 58AA or any other relevant provision of the Act and rules framed thereunder
8. The Company is not having any internal audit system because there are no significant activities.



9. The Central Government has not prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956, for any of the company's products.
10. The Company has been generally regular in depositing the undisputed statutory dues with appropriate authorities.
11. As per information and explanations given to us, there are no disputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess outstanding as at 31st March, 2012
12. The accumulated losses of the Company as on 31/03/2012 are more than its net Worth. The Company has incurred Cash losses during the financial year under report and also during the immediately preceding financial year.
13. There are no outstanding dues of financial institutions or banks or debenture holders.
14. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other similar securities.
15. The Company is not a chit fund and therefore the provisions of any special statute are not applicable.
16. The Company is not dealing or trading in shares, securities, debentures and other investments.
17. As per information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
18. The Company has not taken any term loans.
19. The Funds raised on short term basis have not been used for long term investment.
20. During the year the company has not made any preferential allotment of shares.
21. The Company has not issued any debentures.
22. The Company has not raised any money by public issue during the year.
23. No fraud on or by the Company has been noticed or reported during the year.

Further to and in terms of the above, we further report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts, as required by law, have been kept by the company, so far as appears from our examination of such books.
- c) The Balance Sheet and Statement of Profit & Loss referred to in this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet & Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section 3(c) of Section 211 of the Companies Act 1956.



- e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Statement of Profit & Loss read together with the Accounting Policies and notes to accounts give the information required by the Companies Act, 1956 in the manner so required subject to following notes of Schedule 'F'
1. Note No (1.2.1) regarding adoption of Going Concern Basis;
 2. Note No (1.2.2) relating to non confirmation and not reconciliation of Creditors;
 3. Note No (1.2.3) relating to non provision of interest on loans
The amount of liability on account of paras No.1, 2 & 3 above has not been ascertained. The impact of the same on profitability of the company therefore could not be determined;

In view of above we report that, we are unable to say that the Balance Sheet of the Company as on 31st March, 2012 and Statement of Profit & Loss ended on that date give a true and fair view:

- i) in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and
- ii) in so far as it relates to Statement of Profit & Loss, of the Loss of the Company for the year ended on that date.

New Delhi

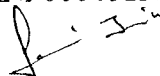
Date:

31 AUG 2012

For RAGHU NATH RAI & CO.

Chartered Accountants

FRN. 000451N



(SAMIR JAIN)

Partner

Membership No. 77010



SPACEAGE PRODUCTIONS LIMITED
Balance Sheet as at 31st March, 2012

Particulars	Notes No.	As at 31 MARCH 2012	As at 31 MARCH 2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	1,247,000	1,247,000
(b) Reserves and Surplus	2.2	(1,791,999)	(1,779,350)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	2.3	766,559	717,640
(b) Trade payables	2.4	59,217	83,110
(c) Other current liabilities	2.5	163,358	172,034
(d) Short-term provisions		-	-
Total		444,135	445,434
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	2.6	442,230	442,230
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.7	1,905	3,204
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
Total		444,135	445,434

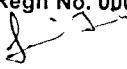
Significant Accounting Policies and Notes on Accounts


DIRECTOR


DIRECTOR

Auditors' Report
As per our separate report of even date

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn No. 000451N


(SAMIR JAIN)
Partner
Membership No. 77010

New Delhi
Dated: 31.08.2012



SPACEAGE PRODUCTIONS LIMITED
STATEMENT OF PROFIT AND LOSS
for the year ended 31st March, 2012

	Particulars	Notes No.	For the year ended	For the year ended
			31 March, 2012	31 March, 2011
I.	<i>Income:</i>			
	Revenue from operations		-	-
	Other Income		-	-
	Total Revenue		-	-
II.	<i>Expenses:</i>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense		-	-
	Financial costs	2.8	1,300	-
	Other expenses	2.9	11,349	35,348
	Total Expenses		12,649	35,348
III.	Profit before exceptional and extraordinary items and tax	(I-II)	(12,649)	(35,348)
IV.	Exceptional Items		-	-
V.	Profit before extraordinary items and tax	(III - IV)	(12,649)	(35,348)
VI.	Extraordinary Items		-	-
VII.	Profit before tax	(V - VI)	(12,649)	(35,348)
VIII.	Tax expense:			
	Current tax		-	-
	Deferred tax		-	-
IX.	Profit(Loss) from the period from continuing operations	(VII-VIII)	(12,649)	(35,348)
X.	Profit/(Loss) from discontinuing operations		-	-
XI.	Tax expense of discounting operations		-	-
XII.	Profit/(Loss) from Discontinuing operations	(X - XI)	-	-
XIII.	Profit/(Loss) for the period	(IX + XII)	(12,649)	(35,348)
XIV.	Earning per equity share:			
	Basic/Diluted	2.10	(0.06)	(0.18)

Significant Accounting Policies and Notes on Accounts


DIRECTOR

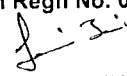

DIRECTOR

X

Auditors' Report

As per our report appended to the Balance Sheet

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn No. 000451N


(SAMIR JAIN)
Partner
Membership No. 77010

New Delhi
Dated: 31.08.2012



NOTES TO ACCOUNTS

2. SIGNIFICANT ACCOUNTING POLICY & NOTES

- 2.1.1 The accounts have been prepared on historical cost convention and as per the disclosure requirements of Schedule VI of Companies Act, 1956. They are prepared in accordance with applicable accounting standards.
- 1.1.2 Revenue Recognition
Income & Expenditure are accounted for on accrual basis unless stated otherwise.
- 1.1.3 All investments are long term and are stated at cost. A provision for diminution is made to recognize a decline (other than temporary) in the value of long term investments
- 1.1.4 Other Accounting Policies are not applicable in this year.
- 1.2.1 Although there has been no business activity during the year, the accounts have been prepared on a going concern basis.
- 1.2.2 Creditors are subject to confirmation, reconciliation and adjustments
- 1.2.3 The Company has not made interest provision on loan borrowed. The amount is not determined by the Company.
- 1.2.4 Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable

NOTES NO.	Particulars	As at 31 March, 2012	As at
2.1	SHARE CAPITAL		
	Authorised 200000 Equity Shares of Rs. 10/- each	2,000,000	
		2,000,000	
	Issued,Subscribed & Paid up 124700 Equity Shares of Rs. 10/- each fully paid up	1,247,000	
	TOTAL:	1,247,000	

Notes No.	Particulars	As at 31st March 2012		As at 31st March	
		Nos	Amt(Rs.)	Nos	An
2.1.1	Reconciliation of Share Capital				
	Equity Shares outstanding at the beginning of the year	124,700	1,247,000	124,700	
	Add: Shares issued during the year	-	-	-	
	Less: Shares Bought back during the year	-	-	-	
	Equity Shares outstanding at the end of the year	124,700	1,247,000	124,700	

The Company has One class of shares i.e. Equity shares having face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

2.2	Reserve & Surplus Profit & Loss A/c Addition/Credited during the year	(1,779,350)	
		(12,649)	
		TOTAL:	(1,791,999)

2.3	SHORT TERM BORROWINGS <u>Unsecured</u>		
		TOTAL:	766,559

2.4	TRADE PAYABLES Sundry Creditor	59,217	
		TOTAL:	59,217

2.5	OTHER CURENT LIABILITIES Audit Fees Payable Expenses Payable Other Liabilities	13,358	
		150,000	
		TOTAL:	163,358

2.6	LONG TERM INVESTMENT EQUITY SHARES FULLY PAID UP 25300 Shares of Rs. 10/- each of K.G. Khosla Enterprises Limited (Previous Year 25300 shares)	442,230	442
TOTAL:		442,230	442
2.7	CASH & CASH EQUIVALENTS Cash in hand Balances with Bank	23	3
TOTAL:		1,882	3
TOTAL:		1,905	3
2.8	Financial costs Bank charges		
TOTAL:		1,300	
TOTAL:		1,300	
2.9	Other Expenses Rates, Taxes & Fees Legal & Consulting Charges Miscellaneous expenses Payment to Auditor - Audit fees	1,607 3,000 - 6,742	9, 19, 6, 35,
TOTAL:		11,349	35,
2.10	Earning Per Share I) Net Profit as per Profit and Loss account available for Equity Shareholders II) Weighted average number of equity share for Earning Per Share computation (a) For Basic Earning Per Share of ₹ 10 each Nos. (b) For Diluted Earnings Per Share of ₹ 10 each III) EPS (Weighted Average) Basic Rupees Diluted Rupees	(12,649) 124,700 (0.10)	(35,3 124,7 (0.
2.11	As per the provisions of the Micro, Small and Medium Enterprises Development Act., 2006, the principal and interest amount payable to micro, small and medium enterprises is Rs. Nil. This information has been determined to the extent such parties have been identified on the basis of information available with the company and this has been relied upon by the auditors.		

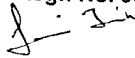

DIRECTOR


DIRECTOR X

Auditors' Report

As per our report appended to the Balance Sheet

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn No. 000451N


(SAMIR JAIN)
Partner
Membership No. 77010

New Delhi
Dated: 31.08.2012



SPACEAGE PRODUCTS LIMITED

Regd. Office: 72, Taimoor Nagar, 1st Floor, New Friends Colony, Delhi- 110065

NOTICE

Notice is hereby given that the next Annual General Meeting of the Members of M/s Spaceage Products Limited will be held on Saturday the 29th day of September, 2012 at 3.00 P.M. at the registered-office of the Company at 72, Taimoor Nagar, 1st Floor, New Friends Colony, Delhi- 110065 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' (along with the Compliance Certificate) thereon.
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4. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

Special Business:

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

"RESOLVED THAT pursuant to the provisions of Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and other applicable provisions, if any, M/s PB & Associates, Company Secretaries, Delhi, be and are hereby re-appointed for the purpose of issuance of compliance certificate, to hold office from the date of this meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration."

For and on Behalf of the Board
For Spaceage Products Limited



Vijitashva Khosla
Director
DIN: 00964053

Date: 31st August, 2012
Place: New Delhi

Notes:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
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- C. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- F. Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- G. Explanatory Statement as required under section 173(2) of the Companies Act, 1956, in respect of Special Business under item no. 4 is enclosed herewith.
- H. The Register of Beneficial owners, Register of Members and Share Transfer Book of the company shall remain closed from Thursday, 20th day of September 2012 to Saturday, 22nd day of September 2012 (both days inclusive).

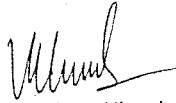
Explanatory Statement pursuant to section 173(2) of
the Companies Act, 1956

Item No. 4:

In terms of the provisions of section 383A of the Companies Act, 1956, M/s PB & Associates; Company Secretaries were re-appointed for the purpose of issuance of the Compliance Certificate for the financial year ended 31st March, 2013. M/s PB & Associates, Company Secretaries hold office until the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment. Your directors recommend their re-appointment.

None of the Directors of the Company is concerned or interested in the proposed resolution.

For and on Behalf of the Board
For Spaceage Products Limited


Vijitashva Khosla
Director
DIN: 00964053

Date: 31st August, 2012
Place: New Delhi

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY SPACEAGE PRODUCTS LTD. HELD ON SATURDAY, SEPTEMBER 29, 2012 AT 3:00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT 72, TAIMOOR NAGAR, 1 ST FLOOR, FRIENDS COLONY, NEW DELHI-110065.

PRESENT:

1. Mr. DEEPAK KHOSLA
2. Mrs. DEEPTI KHOSLA
3. Mr. PRASHANT KHOSLA
4. Mrs. SUKRITI TALWAR
5. Mr. VIJITASHVA KHOSLA
6. Mr. Murarilal Goel

And other members as per Attendance Register of the members.

CHAIRMAN:

Mr. Deepak Khosla was unanimously elected as the chairman of the meeting and took the chair.

QUORUM:

After satisfying himself that the required quorum was present, the Chairman commenced the proceedings.

WELCOME:

The Chairman welcomed the members to the Annual General Meeting of the Company.

NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING:

The Chairman informed that the Notice convening the Annual General Meeting along with the Balance Sheet as at March 31, 2012 and Profit and Loss Account for the same period and the Auditors Report thereon and the Report of the Board of Directors have already been dispatched to the members and with the permission of Members the same taken as read.

SPEECH BY CHAIRMAN:

The Chairman in his speech to the members briefly reported the working of the Company during the year & shows the need of huge fund for the company for its

working capital requirement and other work related to growth of the Company and also explains briefly the reason for the proposal of issue warrants to the Strategic Investor.

BOOKS AND STATUTORY REGISTERS:

The Chairman informed that the Register of members and Register of transfer of shares, along with other statutory books, as required under the provisions of the Companies Act, 1956 have been kept at the meeting and open for inspection to the members.

ORDINARY BUSINESS

ITEM NO.1:

ADOPTION OF ANNUAL ACCOUNTS

The Chairman informed the matter for consideration of Annual Accounts i.e., Balance Sheet as at March 31, 2012 and Profit & Loss Account for the year ended March 31, 2012 along with the Report of the Board of Directors and Auditor's reports thereon.

The following Resolution was proposed by Mr. Deepak Khosla and seconded by Mrs. Sukriti Talwar as an Ordinary resolution-

"RESOLVED THAT the Balance Sheet as at March 31, 2012 and Profit & Loss Accounts and for the year ended March 31, 2012 along with the Report of the Board of Directors and Auditor's Report thereon as placed before the meeting be and are hereby received considered and adopted.

The Chairman put the motion thereafter for voting by show of hands, and asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favor of the Motion.

Thereafter, the Chairman further asked for those who are in against the motion, no member raised his hand.

Thereafter, by show of hands the Resolution was passed by the majority of the members as an Ordinary Resolution.

ITEM NO. 2:

RE-APPOINTMENT OF MR.VIJITASHVA KHOSLA AS DIRECTOR

Mr.Murarilal Goel Member informed the matter of retiring Director Mr. Vijitashva Khosla and offer himself for re-appointment as Director.

The following resolution was proposed by Mr. Murarilal Goel , Member and seconded by Mrs. Sukriti Talwar Member as Ordinary Resolution

“RESOLVED THAT Mr. Vijitashva Khosla, who is retiring at this meeting and offer himself for re-appointment is appointed as a Director of the Company.”

The Chairman put the motion thereafter for voting by show of hands, and asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favor of the Motion.

Thereafter, the Chairman further asked for those who are in against the motion, no member raised his hand.

Thereafter, by show of hands the Resolution was passed by the majority of the members as an Ordinary Resolution.

ITEM NO.3:

RE-APPOINTMENT OF MR.KAWALSAROOP BHAGAT SINGH AS DIRECTOR

Mr.Deepak Khosla Member informed the matter of retiring Director Mr.Kawalsaroop Bhagat Singh and offer himself for re-appointment as Director.

The following resolution was proposed by Mr. Deepak Khosla, Member and seconded by Mrs. Sukriti Talwar Member as Ordinary Resolution

“RESOLVED THAT Mr. Kawalsaroop Bhagat Singh, who is retiring at this meeting and offer himself for re-appointment is appointed as a Director of the Company.”

The Chairman put the motion thereafter for voting by show of hands, and asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favor of the Motion.

Thereafter, the Chairman further asked for those who are in against the motion, no member raised his hand.

Thereafter, by show of hands the Resolution was passed by the majority of the members as an Ordinary Resolution.

ITEM NO.4:

RE-APPOINTMENT OF THE AUDITORS AND FIXATION OF THEIR REMUNERATION.

The Chairman informed the matter of re-appointment of M/S Raghu Nath Rai & Co., Chartered Accountants, who retire at this meeting and being eligible for re-appointment offer himself for re-appointment as auditor of the Company in terms of Section 224(1B) of the Companies Act, 1956 and to hold the offer till the conclusion of the next Annual General Meeting.

The following resolution was proposed by Mr. Deepak Khosla, Member and seconded by Mrs. Sukriti Talwar Member as Ordinary Resolution

“RESOLVED THAT M/s Raghu Nath Rai & Co. Chartered Accountant, 9 Mathura Road Jangpura ‘B’, New Delhi-110014 be and is hereby appointed as Auditor of the Company, in terms of Section 224(1B) of the Companies Act, 1956 to hold the office of Auditor from the conclusion of this Annual General Meeting to the next Annual General Meeting.”

The Chairman put the motion thereafter for voting by show of hands, and asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favor of the Motion.

Thereafter, the Chairman further asked for those who are in against the motion, no member raised his hand.

Thereafter, by show of hands the Resolution was passed by the majority of the members as an Ordinary Resolution.

SPECIAL BUSINESS:

ITEM NO.5:

RE-APPOINTMENT OF THE COMPANY SECRETARY AND FIXATION OF THEIR REMUNERATION.

The Chairman informed the matter of re-appointment of M/S P B & Associates., Company Secretaries, who retire at this meeting and being eligible for re-appointment offer himself for re-appointment as Company Secretary of the Company in terms of Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and other applicable provision for the purpose of issuance of Compliance Certificate, to hold the office till the conclusion of the next Annual General Meeting.

The following resolution was proposed by Mr. Deepak Khosla, Member and seconded by Mrs. Sukriti Talwar Member as Ordinary Resolution

“RESOLVED THAT M/s P B & Associates., Company Secretaries, be and is hereby appointed as Company Secretary of the Company, in terms of Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and other applicable provision to hold the office of Company Secretary from the conclusion of this Annual General Meeting to the next Annual General Meeting.”

The Chairman put the motion thereafter for voting by show of hands, and asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favor of the Motion.

Thereafter, the Chairman further asked for those who are in against the motion, no member raised his hand.

Thereafter, by show of hands the Resolution was passed by the majority of the members as an Ordinary Resolution.

There being no other business to transact the meeting ended with a vote of thanks to the chair.

Chairman

A handwritten signature in black ink, appearing to read "B. Kumar Sh.", written diagonally across the page.