

**ANNUAL REPORT FOR THE
YEAR ENDED MARCH 31, 2013
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 Annual General Meeting of the Members of M/s Spaceage Products Limited will be held on Monday, 05th day of August, 2013 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, 2013 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 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:

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

"RESOLVED THAT Mr. Narinder Singh Kakar, who was appointed as an Additional Director with effect from July 10, 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 who holds office up to the date of next Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company."

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

"RESOLVED THAT pursuant to the provisions of 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: 10th July, 2013
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. 3 & 4 is enclosed herewith.
- H. The Register of Beneficial owners, Register of Members and Share Transfer Book of the company shall remain closed from Tuesday 1st day of August 2013 to Monday, 05th day of August 2013 (both days inclusive).

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

Item No. 3:

Mr. Narinder Singh Kakar was appointed as an Additional Director by the Board of Director with effect from 10th July 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting.

Your directors recommend his appointment as a director on the Board.

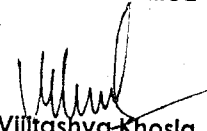
None of the Director of the Company, except Mr. Narinder Singh Kakar is concerned or interested in the proposed resolution.

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, 2014. 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: 10th July, 2013
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, 2013.

Financial Highlights

(Amount in Rs.)

Particulars	Financial Year ended	
	31.03.2013	31.03.2012
Total Income	15,000.00	NIL
Total Expenditure	43,984.00	12,649.00
Profit/(Loss) before tax	(28,984.00)	(12,649.00)
Provision for tax	NIL	NIL
Profit after tax	(28,984.00)	(12,649.00)
Paid-up Share Capital	12,47,000.00	12,47,000.00
Reserve and Surplus (Excluding revaluation Reserve)	(18,20,983.00)	(17,91,999.00)

Year in Retrospect

During the year under review total income of the Company was Rs. 15000/- as against no income during the previous year as company did not carry any commercial activity during the previous year. The Company has incurred a loss of Rs. 28,984.00/- as against the loss incurred in the previous year of Rs. 12,649.00.00/- Your Directors are putting in their best efforts to further 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, 2013 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. Bawa Amarjyot Singh and Mr. Vijitashva Khosla retires by rotation and being eligible, offers themselves for re-appointment. Directors recommend their re-appointment.

Mr. Narender Singh Kakar is being appointed on Wednesday the 10th day of July, 2013, as an additional director u/s 260 of the Companies Act 1956.

Auditors

M/s Malhotra & Associates, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

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, 2013 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

Date: 10th July, 2013
Place: New Delhi


Vijitashva Khosla
Director
DIN: 00964053


N. S. Kakar
Director
DIN: 06627832

AUDITOR'S REPORT

**To The Members of,
SPACEAGE PRODUCTS LTD.**

We have audited the attached Balance sheet of SPACEAGE PRODUCTS LTD., 31st March 2013 and also the Profit and Loss Account for the period ended on that date annexed thereto. These financial Statements are the responsibility 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 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.

1. As required by the Manufacturing and other Companies (Auditor's Report) Order , 2003 issued by the Department of Company Affairs in terms of section 227 (4A) of the Companies Act, 1956 we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order, to the extent applicable to the company.
2. Further to our Comments in the Annexure referred to in paragraph 1 above :-
 - (a) We have 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 appears from our examination of those books .
 - (c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
 - (d) In our opinion , Balance Sheet and Profit and Loss Account deal with the Mandatory Accounting standard referred to in sub-section (3C) section 211 of the Companies Act, 1956 except that provisions and disclosures as required by AS-15 (revised) have not been made in these accounts. Effect on profit has also not been quantified.
 - (e) On the basis of written representations received from the directors, as on 31st March , 2013 and taken on record by the board of Directors, we report that none of the Directors of the company has prima-facie any disqualifications as referred to in clause (g) of sub-section (1) of section 274 of the Companies Act, 1965.

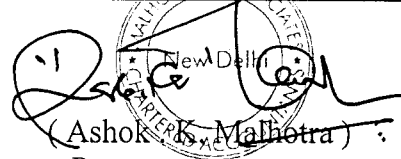


3. The Company has not earned any income from trading and service charges during the year.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, together with the Significant Accounting Policies and other notes appearing in Schedule 'G' give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :-
- (i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2013.
- (ii) In the case of the Profit and Loss Account, of the Loss of the company for the period ended on that date.

Place : New Delhi

Dated : 10.7.2013

FOR MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS


(Ashok K. Malhotra)

Prop.

FRN. 011778N

M.N. 089905

ANNEXURE TO THE AUDITOR'S REPORT
REG : SPACEAGE PRODUCTS LIMITED.

[Referred to in paragraph (1) there of]

1. The company has no fixed assets, the comments to be made under para 4(A)(i)(ii) do not apply .
2. The company has no stores , spares parts or finished goods hence no comments are required under para 4 (A) (iii) , 4 (A) (iv) , 4 (A) (v) and 4 (A) (vi).
3. The company has taken unsecured loan from two parties to be listed in the register required U/S 301 of the companies Act, 1956. No interest has been paid on this loan. As there are no stipulations as to repayment, there are no overdue amounts.
4. The company has not granted any loans to any Company , firm or other party listed in the register required to be maintained U/S 301 or 370 (1B) 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. The company has adequate procedure of internal control which is commensurate with the Size of the company .
7. The company has made loans & advances to parties and entry has been made in the register as per the provisions of the Companies Act, 1956.
8. There are no unserviceable or damaged stores , raw materials or finished goods hence comment required under paragraph is 4 (A) (xiii) not applicable.
9. The company has not accepted deposit from the public hence comment required under the Para is not required.
10. There are no by product or scrap hence comment required under Para 4 (A) (XIV) is not required.
11. The paid up capital of the company is less than Rs. 25 lacs hence the comment required under para 4(A) (XV) is not required.
12. Maintenance of cost records have not been prescribed by the Govt.
13. The company has employees, but the provident fund Act and the employees state insurance are not applicable .
14. There are no amounts payable in respect of Income Tax , Wealth Tax, Sales Tax , Custom duty as on the last date of the financial year.
15. No personal expenses have been charged to revenue accounts.
16. The accumulated losses of the company as on 31.03.2013 are more than its net worth.
17. No fraud on or by the company has been noticed or reported during the year.
18. The company is not a sick industrial company within the meaning of Clause (o) of sub-section 1 of Section 3 of the sick Industrial Companies [Special provision] Act 1985.



SPACEAGE PRODUCTS LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2013

<u>EQUITY & LIABILITIES</u>	<u>SCH.</u>	<u>CURRENT YR.</u> <u>31.03.2013</u>	<u>PREVIOUS YR.</u> <u>31.03.2012</u>
1. Shareholder's Fund			
(a) Share Capital	1	1,247,000.00	1,247,000.00
(b) Reserve & Surplus	2	-----	-----
Share Application Money Pending Allotment			
2. Non-Current Liabilities			
(a) Long Term Borrowings		-----	-----
(b) Deferred Tax Liabilities (Net)		-----	-----
(c) Other Long Term Liabilities		-----	-----
(d) Long Term Provisions		-----	-----
3. Current Liabilities			
(a) Short Term Borrowings	3	784,961.00	766,559.00
(b) Trade Payable	4	225,775.00	59,217.00
(c) Other Current Liabilities		-----	-----
(d) Short Term Provision	5	12,358.00	163,358.00
Total	Rs.	2,270,094.00	2,236,134.00
ASSETS			
1. Non-Current Assets			
(a) Fixed Assets		-----	-----
(b) Non Current Investments		-----	-----
(i) Long Term Loan & Advances		-----	-----
(ii) Other Non Current Assets		-----	-----
2. Current Assets			
(a) Current Investments		442,230.00	442,230.00
(b) Inventories		-----	-----
(c) Trade Receivables	6	-----	-----
(d) Cash & Bank Balance	7	6,881.00	1,905.00
(e) Short Term Loan & Advances	8	-----	-----
(f) Other Current Assets		-----	-----
PROFIT & LOSS ACCOUNT			
Total	Rs.	1,820,983.00	1,791,999.00
		2,270,094.00	2,236,134.00

[DIRECTOR]

[DIRECTOR]

PLACE : NEW DELHI

DATED : 10.7.2013

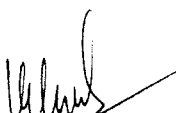
FOR MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS

[ASHOK KR. MALHOTRA]
PROP.

FRN 011778N
C.N 089905

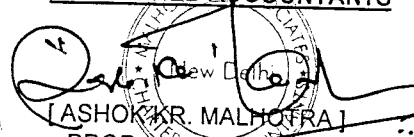
SPACEAGE PRODUCTS LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 2013

PARTICULARS		<u>CURRENT YR.</u> 31.03.2013	<u>PREVIOUS YR.</u> 31.03.2012
<u>INCOME : (A)</u>			
Revenue From Operation	9	15,000.00	-----
Total.....Rs.		<u>15,000.00</u>	<u>-----</u>
<u>EXPENDITURE : (B)</u>			
Raw Material & Purchases	10	-----	-----
Administrative Exp.	11	43,984.00	12,649.00
Personnel Exp.	12	-----	-----
Finance Charges		-----	-----
Selling & Distribution Exp.		-----	-----
Depreciation		-----	-----
Manufacturing & Other Direct Exp.		-----	-----
Total.....Rs.		<u>43,984.00</u>	<u>12,649.00</u>
Loss Before Tax (A-B)		28,984.00	12,649.00
Add : Profit of the Last Year		1,791,999.00	1,779,350.00
Less : Prov. Of Tax		-----	-----
NET LOSS C/F TO BALANCE SHEET		<u>1,820,983.00</u>	<u>1,791,999.00</u>


[DIRECTOR]


[DIRECTOR]

FOR MALHOTRA & ASSOCIATES
CHARTERED ACCOUNTANTS


[ASHOK KR. MALHOTRA]
PROP.

F.R.N 011778N
M.N 089905

PLACE : NEW DELHI
DATED : 10.7.2013

SPACEAGE PRODUCTS LTD. :: NEW DELHI

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS ON 31.03.2013**

	Current Year	Previous Year
Schedule -1		
Share Capital		
Authorised Capital		
2,00,000 Equity Shares of RS. 10/- each (Previous year 200,000 Equiry Share of Rs. 10/- each)	2,000,000.00	2,000,000.00
Issued, Subscribed & Paid up Capital		
124,700 Equity Share of Rs. 10/- each	1,247,000.00	1,247,000.00
	<u>1,247,000.00</u>	<u>1,247,000.00</u>
2.1.1 Reconciliation of Share Capital		
Equity Shares - Outstanding at the Beginning of the Year	124,700.00	124,700.00
Add : Shares issued during the year	---	---
Less : Shares Bought Back during the year	---	---
Equity Shares - Outstanding at the End of the Year	<u>124,700.00</u>	<u>124,700.00</u>
Schedule - 2		
Reserve & Surplus		
	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
Schedule - 3		
Short Term Borrowings		
Mr. Deepak Khosla	771,559.00	766,559.00
KG Khosla Enterprises Ltd.	13,402.00	---
	<u>784,961.00</u>	<u>766,559.00</u>
Schedule - 4		
Trade Payable		
Sundry Creditors	59,217.00	59,217.00
PB & Associates	6,558.00	---
Atharva Professional	10,000.00	---
Other Liabilities	150,000.00	---
	<u>225,775.00</u>	<u>59,217.00</u>
Schedule - 5		
Short Term Provisions		
Audit Fee Payable	12,358.00	13,358.00
Other Liabilities	---	150,000.00
	<u>12,358.00</u>	<u>163,358.00</u>
Schedule - 6		
Trade Receivable		
Sundry Debtors	---	---
	<u>---</u>	<u>---</u>



Schedule - 7

CASH & BANK BALANCE

Cash-in-hand

(As Certified by the Management)

Cash at Bank

Punjab National Bank

NIL 23.00

6,881.00 1,882.00

6,881.00 1,905.00

Schedule - 8

Current Investment

Investment

Equity Share Fully Paid Up

K.G.Khosla Enterprises Ltd. - 25,300.00 Shares @ 10/- each

442,230.00 442,230.00

442,230.00 442,230.00

Schedule - 9

Revenue From Operation

Misc. Income

Total.....Rs.

15,000.00 ----

15,000.00 ----

Schedule - 10

Raw Material and Purchases

Purchase

Vat Charges

Frieght & Cartage

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Schedule - 11

Administrative Exp.

Rate, Tax & Fee

Professional Fee

General Exp.

Audit Fee

Bank Charges

3,300.00 1,607.00

30,000.00 3,000.00

5,000.00 ----

5,618.00 6,742.00

66.00 1,300.00

43,984.00 12,649.00

Schedule - 12

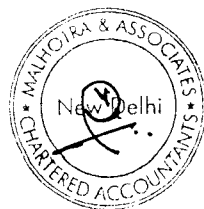
Personnel Exp.

Salary

Total.....Rs.

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SPACEAGE PRODUCTS LTD.

**SCHEDULE – ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
NOTES TO ACCOUNTS AS AT 31.03.2013**

I. SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared under historical cost convention in accordance with Indian Accounting Standards and relevant requirements of the Companies Act, 1956.

a. BASIS OF ACCOUNTING

Company follows the mercantile system of Accounting and recognizes income & Expenditure as such.

b. FOREIGN CURRENCY TRANSACTIONS

The company has not done foreign currency transaction during the year.

c. PROVISION FOR INCOME TAX

Provision for Income Tax has not been made as the company suffered losses during the year.

d. FIXED ASSETS

The Company has no fixed assets during the year under consideration.

e. DEPRECIATION

As the Company does not have fixed assets, hence depreciation does not arise.

II. NOTES TO ACCOUNTS

1. Previous year's figures have not been regrouped necessary to make them comparable.
2. As per the information available with the company and as certified by the management, there is no dues above 1,00,000.00 to Small Scale Industries outstanding for the period for more than 30 days.
3. As certified by the management, there is no contingent liability of the company as on 31.03.2013.
4. Balances of the parties to whom advances have been given, are subject to confirmations.



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I	Registration Details	SPACEAGE PRODUCTS LTD.	State Code	55
	Registration Number			
	Balance Sheet Date	31.03.2013		
II	Capital Raised during the year (Amount in Rs. Thousands)			
	Public Issue	NIL	Right Issue	NIL
	Bonus Issue	NIL	Private	NIL
III	Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)			
	Total Liabilities	2,285,094.00	Total Assets	2,285,094.00
	Sources of Funds		Reserved & Surplus	
	Paid-up Capital	1,247,000.00	Unsecured Loans	7,71,559.00
	Secured Loans	NIL		
	Deferred Tax Liability	NIL		
	Application of Funds		Investment	
	Net Fixed Assets	NIL	Misc. Expenditure	NIL
	Net Current Assets	(588,983.00)		
IV	Performance of Company (Amount in Rs. Thousands)			
	Turnover (Sales & Other Income)	15,000.00	Total Expenditure	43,984.00
	Profit before Tax	(25,984.00)	Profit after Tax	(25,984.00)
	Earning per Share (in Rs.)	NIL	Dividend rate (in %)	NIL
V	Generic Names of three Principal Products of the company			
	Item Code No.			
	Product Description			
	Item Code No.			
	Product Description	No Income during the year		
	Item Code No.			
	Product Description			



SPACEAGE PRODUCTS LIMITED

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

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of M/s Spaceage Products Limited will be held on Monday, 05th day of August, 2013 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, 2013 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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For and on Behalf of the Board
For **Spaceage Products Limited**


Vijlshva Khosla
Director
DIN: 00964053

Date: 10th July, 2013
Place: New Delhi

3

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. 3 & 4 is enclosed herewith.
- H. The Register of Beneficial owners, Register of Members and Share Transfer Book of the company shall remain closed from Tuesday 1st day of August 2013 to Monday, 05th day of August 2013 (both days inclusive).

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

Item No. 3:

Mr. Narinder Singh Kakar was appointed as an Additional Director by the Board of Director with effect from 10th July 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting.

Your directors recommend his appointment as a director on the Board.


None of the Director of the Company, except Mr. Narinder Singh Kakar is concerned or interested in the proposed resolution.

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, 2014. 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: 10th July, 2013
Place: New Delhi

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY SPACEAGE PRODUCTS LTD. HELD ON MONDAY, AUGUST 5th, 2013 AT 03:00 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. VIJITASHAVA KHOSLA

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 Extra Ordinary 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 31st, 2013 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 the 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, 2013 and Profit & Loss Account for the year ended March 31, 2013 along with the Report of the Board of Directors and Auditor's Reports thereon.

The following Resolution was proposed by Mr. Prashant Khosla and seconded by Mr. Vijitashav Khosla as an Ordinary resolution-

"RESOLVED THAT the Balance Sheet as at March 31, 2013 and Profit and Loss Accounts for the year ended March 31, 2013 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 the showoff hands, asked for those who are in favour of the motion, may raise their hands. All members raised their hands in favour of the Motion.

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

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

M/S Malhotra & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company, in place of Raghu Nath Rai & Co. Charatered Accountant, to hold the office of Auditors from the date of this Meeting to the conclusion of the next Annual General Meeting of the Company on such remuneration and out of pocket expenses as may be decided by the Board.

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 THE AUDITORS AND FIXATION OF THEIR REMUNERATION.

The Chairman informed the matter of re-appointment of M/s Raghunath 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(1 B) of the Companies Act, 1956 and to hold the office till the conclusion of the next Annual General Meeting.

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

“RESOLVED THAT M/S Raghunath Rai & CO., Chartered Accountants, be and are hereby appointed as the Auditors of the Company, in terms of section 224 (1 B) 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 of the Company on a remuneration to be fixed by the Board of Directors.”

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.3:

Appointment of Mr. Narinder Singh Kakkar As DIRECTOR

Mr. Deepak Khosla, Member informed the matter of retiring Additonal Director Mr. Narinder Singh Kakkar and offer himself for appointment as Director.

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

“RESOLVED THAT Mr. Narinder Singh Kakkar who was appointed as an Additional Director with effect from July 10, 2013 on the board of the Company in terms of Section 260 of the Companies Act, 1956 who holds office up to the date of next Annual General Meeting, and in respect of whom a notice has been received from a member in writing ,

under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director of the Company be and is hereby 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 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

