

SPACEAGE
PRODUCTS
LIMITED

ANNUAL REPORT 2013-14

COMPANY MISSION

To provide excellence in client service and compliance through our unwavering commitment to our staff.

To focus on process improvement.

To promote employment generation and poverty alleviation

The Board Of Directors & Company Information

Board of Directors

Bhavesh Vora
Alpa Bhavesh Vora
Satishkumar Phoolchand Rajbhar
Mallinath Madineni

Auditors

M/s Jitendra Chandulal Mehta & Co
Chartered Accountants

Company Secretary

Binay Kumar Yadav

Bankers

Dena Bank
New Marine Lines, Sharada Chambers, 33 New Marine Lines, Mumbai-400020.

Registered Office

72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi – 110 065

Registrars & Transfer Agents

Purva Sharegistry (India) Limited

9, Shivshakti Industrial Estate, JR Boricha Marg, Opp. Kasturba Hospital, Lower
parel-east, Mumbai-400011

Depository

Central Depository Services (India) Limited

P.J. Tower, 28th floor, Dalal Street, Mumbai-400023

National Securities Depository Limited

4th floor A Wing Trade world, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai-400071

Spaceage Products Limited

Admin Off : B-702, Neelkanth Business Park, Vidhyavihar (west), Mumbai-400086

Reg Off : 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

E-mail : roc.spaceage@gmail.com CIN : L34300DL1 980PLC01 0386

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of SPACEAGE PRODUCTS LIMITED will be held on 30th September, 2014 on Tuesday at 2:00 P.M at the Registered Office of the company at 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi – 110 065 to transact the following business.

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014, and Profit and Loss Account for the year ended on that date together with the reports of the Auditors and Director (along with the Compliance Certificate) thereon.
2. To appoint Director in place of Mr Bhavesh Vora, who retires by rotation and being eligible offer himself for re-appointment

Special Business

3. The Board of Directors of the Company has passed on August 29, 2014 approved a proposal, subject to the approval of members, to shift the registered office of the company from State of Delhi to State of Maharashtra

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a 'Special Resolution':

"RESOLVED THAT subject to the sanction of the Regional Director and Respective Registrar of Companies and other relevant authorities, the registered Office of the Company be shifted from the state of Delhi to the state of Maharashtra and that Clause II of the Memorandum of Association of the Company be altered by substituting the words "the state of Maharashtra" for the words "the state of Delhi."

Resolved further that for the purpose of giving effect to this resolution, the board and the company secretary of the company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary desirable to give effect to this resolution and to settle any question, difficulties or doubt that may arise in regard to the issue or distribution of the bonus shares which shall be final in binding all members of the company and other interested persons

4. To appoint Shri Mallinath Madineni (DIN: 01556784) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment




thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Mallinath Madineni (DIN: 01556784) who was appointed as an Additional Director designated as non-executive director with effect from February 19, 2014 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for the period of 3 years.

5. To appoint Shri Satishkumar Rajbhar(DIN: 06798717) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Satishkumar Rajbhar(DIN: 06798717) who was appointed as Director designated as non-executive director Independent director with effect from February 18, 2014, liable to retire by rotation, on the Board of the Company as per Companies Act, 1956 and the Article of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for the period of 3 years.

6. 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 139 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any and the statutory auditors of the company M/s Jitendra Chandulal Mehta & Co, Chartered Accountants, Who retire at the ensuing AGM, express there un willingness to continue as statutory auditors of the company and the Board have represented M/s. TDK & CO (Registration No. 109804W) Chartered Accountant to be appointed as statutory auditors of the company and hold the office till the conclusion of next AGM.

REGISTERED OFFICE
72, Taimoor Nagar
New Friends Colony
New Delhi - 110 065
Date: 05/09/2014
Place: New Delhi

BY ORDER OF THE BOARD



A handwritten signature in black ink, appearing to read "Bhavesh Vora".

Bhavesh Vora
Director
DIN: 06814823

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and the Share Transfer Book of the Company will remain closed from 24/09/2014 to 30/09/2014 (both days inclusive).
4. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Purva.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.ril.com under the section 'Investor Relations'.
7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Purva, for consolidation into a single folio.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.




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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3

The management of the company sees huge potential and business prospects in Mumbai and hence, The Board is of the view that the business carried on by the Company can be carried out more efficiently and economically by the Company in the state of Maharashtra and hence the board proposes to shift the registered office of the company from state of Delhi to State of Maharashtra.

None of the promoter, director, manager and key managerial personnel are interested in the said Resolution, The Board of Directors recommends passing of the special resolution as contained of the notice.

Item No. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Shri Mallinath Madineni as an Additional Director designated as non-executive independent director of the Company with effect from February 19, 2014.

In terms of the provisions of Section 161(1) of the Act, Shri Mallinath Madineni would hold office up to the date of the ensuing Annual General Meeting The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Mallinath Madineni for the office of Director of the Company.

Shri Mallinath Madineni is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Mallinath Madineni that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri Mallinath Madineni possesses appropriate skills in the field of Business.

In the opinion of the Board, Shri Mallinath Madineni fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mallinath Madineni is independent of the management.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Mallinath Madineni is appointed as an Independent Director.

Copy of the draft letter for appointment of Shri Mallinath Madineni as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.




This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Shri Mallinath Madineni and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5

Shri Satish Kumar Rajbhar is Director designated as non-executive independent director of the Company and have held the positions as such with effect from February 18, 2014 and now he proposed by the members to be appointed as an independent director.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement *inter alia* stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Satish Kumar Rajbhar as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 3 (three) consecutive years.

Shri Satish Kumar Rajbhar is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Satish Kumar Rajbhar for the office of Directors of the Company.

The Company has also received declaration from Shri Satish Kumar Rajbhar meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Satish Kumar Rajbhar fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

After considering brief resume of Shri Satish Kumar Rajbhar, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, In the opinion of the Board, Shri Satish Kumar Rajbhar fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

Copy of the draft letters for appointment of Shri Satish Kumar Rajbhar as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.




Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

Item 6.

The statutory auditor of the company M/s. Jitendra Chandulal Mehta & Co express his unwillingness to continue as statutory auditors of the company.

The Board of Directors of the Company approached M/s. TDK & CO, Chartered Accountants, firm registration no. (Registration No. 109804W), for being appointed as Statutory Auditors of the Company. Correspondingly, the Company has received reply from M/s.TDK & Co, informing their willingness to be so appointed. As per the provision of Companies Act 2013, the appointment of Auditors in place of existing Auditors of the Company requires the approval of Shareholders in their meeting by way of Ordinary resolution.

Therefore, the Board recommend to pass the proposed resolution by way of ordinary resolution to appoint M/s.TDK & Co, Chartered Accountants, as the Statutory auditors of the Company in place of M/s. Jitendra Chandulal Mehta & Co, Chartered Accountants to hold office of the Statutory Auditors of the Company till the conclusion of the forthcoming Annual General Meeting on the remuneration as may be fixed in consultation with the Statutory Auditors by the Board of Directors after considering the volume of work involved.

A copy of his unwillingness tendered by the Auditors and letter as referred above are available for inspection for the members at the Registered Office of the Company during business hours.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution

REGISTERED OFFICE
72, Taimoor Nagar
New Friends Colony
New Delhi - 110 065
Date: 05/09/2014
Place: New Delhi

BY ORDER OF THE BOARD



A handwritten signature in black ink, appearing to read "Bhavesh Vora".

Bhavesh Vora
Director
DIN: 06814823

Spaceage Products Limited

Admin Off : B-702, Neelkanth Business Park, Vidhyavihar (west), Mumbai-400086

Reg Off : 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

E-mail : roc.spaceage@gmail.com

CIN : L34300DL1 980PLC01 0386

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance: At Spaceage, we are committed to practicing good Corporate Governance norms. Spaceage firmly believes in adhering to Corporate Governance code to ensure protection of its investor's interest as well as healthy growth of the Company. The Company has been complying with Corporate Governance norms right from its inception. We endeavor to enhance the long term stake holding value of our investors. The Company complies with the Corporate Governance Code as enshrined in Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

The Board of Company has a combination of Executive and Non-Executive Independent Directors headed by Executive Chairman.

During the financial year 2013-2014, 11 Board Meeting was held on 10/05/2013, 10/07/2013, 30/07/2013, 14/10/2013, 18/01/2014, 17/02/2014, 18/02/2014, 19/02/2014, 20/02/2014, 22/02/2014 and 04/03/2014

The composition of Board and the details of the Directors with regard to Directorships in other Companies and Committee positions during 11 (Twelve) months ended 31st March 2014 are as follows along with details of Directors attendance at Board Meeting and Last Annual general Meeting:




Director	Category of Directorship	No. of Meeting held	No. of Meeting Attended	Last AGM Attended	No. of directorship on board of others public companies	No. of other company Committees where he is a chairman 'C'/member 'M'
Baba Amarjyot Singh	Executive (Resigned wef 20/02/2014)	8	8	Yes	-	-
Vijitashva Khosla	Executive (Resigned wef 20/02/2014)	8	8	Yes	-	-
Narendra Singh Kakar	Non-Executive Independent(Resigned wef 20/02/2014)	8	8	Yes	-	-
Kawalsaroop Bhagat Singh	Non-Executive Independent(Resigned wef 20/02/2014)	8	8	Yes	-	-
BHAVESH P VORA	Executive (Appointed wef 18/02/2014)	4	4	No	-	-
ALPA B VORA	Executive (Appointed wef 18/02/2014)	4	4	No	-	-
Mallinath M.	Non-Executive Independent (Appointed wef 19/02/2014)	3	3	No	1	1 (C)
Satish Rajbhar	Non-Executive Independent (Appointed wef 18/02/2014)	4	4	No	1	3(M)

Other directorship excludes directorship held in private limited companies and in SPACEAGE PRODUCTS LIMITED

3) CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on your Company's website spaceproducts.in .All Board members and senior management personnel have confirmed compliance with the Code. A declaration signed by the Chairman & Managing Director is attached and forms part of this Report.

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AUDIT COMMITTEE

A) TERM OF REFERENCE

The Audit Committee was constituted in terms of section 292A of the Company Act, 1956 and as per the provision clause 49 of Listing Agreement with the Delhi Stock Exchange, as amended time to time beside other matter as may referred by board of directors. These inter alias, include the review of the company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, review of the quarterly and annual financial statement before submission to the Board for approval.

B) NO. OF MEETING HELD AND ATTENDANCE HELD DURING THE YEAR

As on **March 31, 2014** the Audit Committee comprised of 2 Executive Directors and 1 Non Executive Independent. During the financial year 2013-14, Four Board Meeting was held on 10.05.2013, 30.07.2013, 14.10.2013, and 18.01.2014.

Name of Director	Position	No. of Meeting held	No. of Meeting Attended	Remarks
Baba A Singh	Chairman	4	4	Resigned wef 20/02/2014
Vijitashva Khosla	Member	4	4	Resigned wef 20/02/2014
Narendra S Kakar	Member	3	3	Resigned wef 20/02/2014
Kawalsaroop Singh	Member	4	4	Resigned wef 20/02/2014
Bhavesh P Vora	Chairman, after Baba	0	0	Appointed wef 18/02/2014
Alpa B Vora	Member	0	0	Appointed wef 18/02/2014
Mallinath M.	Member	0	0	Appointed wef 19/02/2014
SatishRajbhar	Member	0	0	Appointed wef 19/02/2014

1) SHAREHOLDER'S AND INVESTOR'S GRIEVANCE COMMITTEE

The Company has constituted and Share Transfer and Investor Grievance Redressed Committee comprising of 3 Directors in February, 2014 namely Mr. Bhavesh Vora, Mr. Satish Rajbhar and Mr. Mallinath M. The Board has appointed Ms. Siddhi Jain, Practicing Company Secretary (In Whole Time Practice). The Committee meets weekly for the approval of the share transfer/split/consolidation/replacement and issue of duplicate share certificate etc. There is no complaints received during the financial year.

2) GENERAL BODY MEETING

A) Details of last 3 Annual General meeting (AGM) :




Year	Location	Date	time
2010-11	72, Taimoor Nagar, 1 st Floor, New Friends Colony, New Delhi - 110 065	30/09/2011	3.00 p.m.
2011-12	72, Taimoor Nagar, 1 st Floor, New Friends Colony, New Delhi - 110 065	29/09/2012	3.00 p.m.
2012-13	72, Taimoor Nagar, 1 st Floor, New Friends Colony, New Delhi - 110 065	05/08/2013	3.00 p.m

B) Details of EGM held and special resolutions passed in year 2013-14:


Date	Location	Special Resolution Passed	Time
05/02/2014	4 72, TAIMOOR NAGAR, 1ST FLOOR, NEW FRIENDS COLONY, NEW DELHI- 110065	Appointment of Mr. Appointment of Auditor of the Company	3.00 P.M.
10/03/2014	4 72, TAIMOOR NAGAR, 1ST FLOOR, NEW FRIENDS COLONY, NEW DELHI- 110065	Increased in Authorised Share Capital and Alteration of Articles.	3.00 P.M.

3) DISCLOSURES

Disclosure of related party transaction during the year.

No transaction of material nature conflicting with the Company's interest was entered into by the Company with related parties i.e. Company's subsidiaries, Directors or management or relatives

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The details of transactions with related parties are disclosed in the accounts.

No personnel have been denied access to the audit committee. The company has complied with all the mandatory requirements.

4) CEO/CFO CERTIFICATION

As provided under the clause 49 of the Listing Agreement with the Stock Exchange the Managing Director of the Company has certified to the Board in compliance with the clause 49 (V) regarding CEO/CFO certification.

5) GENERAL SHAREHOLDER INFORMATION

A) ANNUAL GENERAL MEETING

Date : September 30, 2014.
Time : 2.00 p.m.
Location : 72, TAIMOOR NAGAR, 1ST FLOOR,
NEW FRIENDS COLONY, New Delhi-110065

B) FINANCIAL CALENDER

Result for quarter ending 30.06.2013 : 4thWeek of July 13
Result for the Half year ending 30.09.2013 : 2ndWeek of Oct13
Result for the quarter ending 31.12.2013 : 3rd Week of Jan 14
Result for the year ending 31.03.2014 : 4thWeek of May 14

C) BOOK CLOSURE DATE

Wednesday, September 24, 2014 to Tuesday September 30, 2014
(Inclusive both days)

D) DIVIDENT PAYMENT DATE

Not Declared.

E) LISTING OF EQUITY SHARES ON STOCK EXCHANGE AT

Delhi Stock Exchange, 3/1, Asaf Ali Road, New Delhi-110002 Delhi,
India.

F) STOCK CODE

Delhi Stock Exchange : 3835

G) STOCK MARKET DATA

Trading in Stock Exchange is suspended due to non-running of stock
exchange.

H) REGISTRAR AND SHARE TRANSFER AGENTS

Purva Share registry Pvt. Ltd. Mumbai




I) SHARE TRANSFER SYSTEM

Share Transfer request are registered within an average period of 10 to 15 days from the date of receipt.

J) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2014.

Promoters	:	52.27%
Bank /Financial Institutions	:	Nil
Others	:	47.73%
Total		100.00

K) LISTING FEES: Listing Fees have been paid for Delhi Stock Exchange for the year 2014

L) ANY QUERRY ON ANNUAL REPORT

4 72, TAIMOOR NAGAR, 1ST FLOOR,
NEW FRIENDS COLONY, NEW DELHI- 110065

DECLARATION

As provided under the clause 49 of the Listing Agreement with the Stock Exchange, the Board members and the other Senior Management personnel have confirmed compliance with the code of conduct during the financial year ended **March 31, 2014**.

For SPACEAGE PRODUCTS LIMITED

Date: August 25/08/2014
Place: New Delhi


Director
BHAVESH VORA
DIN 06814823



Spaceage Products Limited

Admin Off : B-702, Neelkanth Business Park, Vidhyavihar (west), Mumbai-400086

Reg Off : 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

E-mail : roc.spaceage@gmail.com

CIN : L34300DL1 980PLC01 0386

Directors' Report

Dear Members,

Your Directors are pleased to present the 34th Annual Report and the Company's audited accounts for the financial year ended March 31, 2014

1. Financial Results

PARTICULARS	2013-2014 (Rs.)	2012-2013 (Rs.)
Sales and Other Income	7111323	15000
Operating Profit (PBIDT)	2652268	(28984)
Interest Cost	0	0
Profit before Depreciation (PBDT)	2652268	(28984)
Depreciation	0	0
Profit before Tax	2652268	(28984)
Provision for Taxation	860000	0
Deferred Tax	(70328)	0
Mat Credit	0	0
Profit after Tax	1862596	(28984)

2. 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, March 2013-14 and the date of this report.




3. **Dividend**

The Board of directors has not recommend any dividend for the financial year ended 2013-14.

4. **Deposits:**

During the year under review, the Company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

5. **Directors:**

Significant changes were made in constitution of Board of Directors of the Company during the year under review, as a step to revive the Company and to broaden the base of advisors in to the Company.

Appointment: Mr. Satishkumar P Rajbhar, Mrs. Alpa Bhavesh Vora, Mr. Bhavesh P Vora were being appointed as the new directors of the Company with effect from 18th February, 2014 and Mr. Mallinath Madineni was being appointed as the new additional director of the Company with effect from 19th February, 2014.

Resignation: The earlier directors, Mr. Bawa Amarjyot singh, Mr. Vijit ashva Khosla, Kawalsaroop Singh and Mr. Narendra Singh Kakar had resigned from directorship of the Company for the financial year 2013-2014.

6. **Directors' Responsibility Statement**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

i) in the preparation of the annual accounts for the year ended March 31, 2014, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;

ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the profit of the Company for the year ended on that date

Bhramish


- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

7. Auditors and Auditors' Report

M/s. Jitendra Chandulal Mehta & Co, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting, provide his intention to discontinue to act as Statutory Auditor of the company by placing their resignation.

The Board of Directors of the Company approached M/s. TDK & CO, Chartered Accountants, firm registration no. (Registration No. 109804W), for being appointed as Statutory Auditors of the Company, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

8. Particulars of Employees:

None of the employees were in receipt of the remuneration in excess of the limits specified under section 217 (2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975, and the Companies (Amendment) Act, 1988.

9. Particulars under Section 212 of the Companies Act, 1956:

Your Company do not have any Subsidiary hence, disclosure under section 212 of the Companies act, 1956 are not applicable

10. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

During the period under review, the Company did not have any foreign exchange earnings and expenditure. Since the Company is not engaged in any manufacturing activity, issue relating to conservation of energy and technology absorption are not quite relevant to its functioning, the other particulars in the Companies (Disclosure

The block contains a handwritten signature in blue ink that reads "Bhuvan Sh" and a circular blue ink stamp. The stamp contains the text "SPARROW PRODUCTS LIMITED" around the perimeter and "K. SPARROW" in the center.

of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable.
The details are attached to this report.

11. Corporate Governance

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on corporate governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Clause 49, is attached to the Report on corporate governance

12. Listing of securities

The Equity shares of the company are presently listed on Delhi Stock Exchange.

13. Acknowledgement

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

For and on behalf of the Board of Directors

For Spaceage Products Limited

Date 25/08/2014
Place New Delhi



Bhavesh Vora
Bhavesh Vora
DIN: 06814823

ALPA. B. VORA.
Alpa Vora
DIN: 06814833

ANNEXURE TO DIRECTOR'S REPORT:

Particulars required under the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988.

A. Conservation of Energy: Form A

* Power & fuel Consumption:

No.	Particulars	31.3.2014	31.3.2013
1.	Electricity		
a.	Purchased Units	Nil	Nil
	Total Cost	Nil	Nil
	Rate/unit	Nil	Nil
b.	Own generation-through Diesel Generator		
	Units	Nil	Nil
	Total Cost	Nil	Nil
	Rates/ unit	Nil	Nil

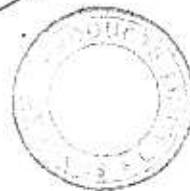
B. Technology Absorption: Form B

No.	Particulars	31.3.2014	31.3.2013
1.	Disclosures with respect to :		
	Research & Development	Nil	Nil
2.	Benefits derived as a result of the R& D	Nil	Nil
3.	Expenditure on R & D	Nil	Nil

Foreign Exchange Earnings and Outgo:

No.	Particulars	31.3.2014	31.3.2013
1.	Foreign Exchange Earnings	Nil	Nil
2.	Foreign Exchange Outgo	Nil	Nil

Bhramsh





Independent Auditor's Report

To the Members of **SPACEAGE PRODUCTS LTD**

Report on the Financial Statements

We have audited the accompanying financial statements of **SPACEAGE PRODUCTS LTD** ("the Company") which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and 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

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 financial statements dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the financial statements comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

**For Jitendra Chandulal Mehta & Co.
(Chartered Accountants)**



Place: - Mumbai

Date: - 26.05.2014

Jitendra Mehta

(Proprietor.)

Membership No. 032389

FRN :

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITOR'S
REPORT ON THE ACCOUNTS OF M/S SPACEAGE PRODUCTS LTD FOR
THE YEAR ENDING 31ST MARCH, 2014**

As required by the Companies (Auditor's report) Order, 2003, as amended, issued by the central Government of India in terms of section 227(4-A) of the Companies Act, 1956, we report that:

- 1 In respect of fixed assets:
 - (A) The Company does not have fixed assets and hence the said clause is not applicable to the company.
- 2 In respect of its inventories:
 - (A) According to information and explanations furnished to us, the company has physically verified its inventories during the year. In our opinion, the frequency of verification is reasonable;
 - (B) In our opinion, the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business;
 - (C) According to the information and explanations furnished to us, the company is maintaining proper records of inventories and discrepancies if any, noticed on verification between the physical stock and the book records were not material and have been properly dealt with the books of accounts
- 3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:



- (A) The company has not granted or taken to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956.
- (B) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other the terms and conditions are not prima-facie prejudicial to the interest of the company.
- (C) The company has not taken any loans and or granted any loan to related party , so no question of overdue amounts arises.
- 4 In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size of the company and nature of its business. During the course of audit, no major weakness has been noticed in the internal control.
- 5 In respect of contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.
- (A) In our opinion and according to the information and explanation given to us, the transactions made if any in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act 1956 have been so entered, if any.
- (B) In our opinion and explanation given to us, the transactions exceeding the value of 5 lakhs, if any in respect of any party during the year have been made at prices which are prima-facie reasonable having regard to prevailing market prices at the relevant time where such prices are available.
- 6 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules made there under are not applicable to the Company.
- 7 In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8 To the best of our knowledge the Central Government has not prescribed the maintenance of cost records U/s 209(1) (d) of the company act, 1956 for any of the products of the company.



- 9 In respect of statutory dues:
- (A) According to the information and explanations given to us, the company was generally regular in depositing dues in respect of Income Tax and other statutory dues with the appropriate authority during the year.
- (B) According to the records examined by us and the information and explanations given to us, there are no disputed amounts due in respect of income tax and other statutory dues at the end of the year.
- 10 The Company does not have accumulated losses as at the end of the year and the Company has not incurred cash losses during current and the immediately preceding financial year.
- 11 Based on our audit procedures and on the basis of information and explanations given by the management, the Company has not taken any loans from banks, financial institutions or issued any Debentures during the year. Hence the clause of defaulting in making the payment is not applicable.
- 12 In our opinion and according to information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other security.
- 13 In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(XIII) of the CARO, 2003 are not applicable to the company.
- 14 The company has kept adequate records of its transaction and contracts and timely entries of transactions are made in the former in respect of shares, securities and other investment dealt with or traded by the Company.
- 15 Based on our audit procedures and on the basis of information and explanations given by the management, the company has not given any guarantees for loans taken by other from banks and financial institutions.
- 16 In our opinion and according to information and explanation given to us, the Company has not availed of any term loans during the year. There were no term loans outstanding as at the beginning and as at end of the year.
- 17 According to the information and explanations given to us and on examination of balance sheet, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.



- 18 The company has made preferential offer to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year, however the allotment for the same have been done in the next year. The price at which, these equity shares have been issued has been determined as per the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines 2000, which in our opinion , is not prejudicial to the interest of the company.
- 19 The Clause 13 of the order is not applicable, as the company has not issued any debentures during the year.
- 20 The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- 21 In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

**For Jitendra Chandul Mehta & Co.
(Chartered Accountants)**



Place: - Mumbai

Date: - 26.05.2014

Jitendra Mehta

(Proprietor.)

Membership No. 032389

FRN :

Spaceage Products Limited

Admin Off : B-702, Neelkanth Business Park, Vidhyavihar (west), Mumbai-400086

Reg Off : 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

E-mail : roc.spoceage@gmail.com

CIN : L34300DL1 980PLC01 0386

SPACEAGE PRODUCTS LIMITED BALANCE SHEET AS AT 31st MARCH, 2014

Particulars	NOTE NO.	As at March 31, 2014	As at March 31, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,247,000.00	1,247,000.00
(b) Reserves and Surplus	4	41,613.36	(1,820,983.00)
		1,288,613.36	(573,983.00)
(2) Share application money pending allotment		25,500,000.00	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(4) Current Liabilities			
(a) Short Term Borrowing	5	1,144,000.00	784,961.00
(b) Other current liabilities	6	50,596.00	-
(c) Short-term provisions	7	860,000.00	-
(d) Trade Payable	8	4,108,500.00	238,133.00
		6,163,096.00	1,023,094.00
Total		32,951,709.36	449,111.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(b) Long term loans and advances	9	22,000,000.00	-
(c) Deferred tax assets (net)		70,328.00	-
		22,070,328.00	-
(2) Current assets			
(a) Current Investments	10	442,230.00	442,230.00
(b) Trade Receivable	11	6,160,200.00	-
(c) Cash and cash equivalents	12	4,278,951.36	6,881.00
		10,881,381.36	449,111.00
Total		32,951,709.36	449,111.00

See accompanying notes attached there to form an integral part of Balance Sheet

1-14

As per our report of even date attached to the Balance Sheet

For Jitendra Chandul Mehta & Co.
(Chartered Accountants)

For and on behalf of the Board

CA. Jitendra Mehta
Proprietor
Membership No. 032389
FRN.



Alpa Bhavesh Vora
Director
ISHAVESH VORA

Alpa Bhavesh Vora
Director
ALPA BHAVESH VORA

6814823

6814833

Place: New Delhi
Date : 28/05/2014





Spaceage Products Limited

Admin Off : B-702, Neelkanth Business Park, Vidhyavihar (west), Mumbai-400086

Reg Off : 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi-110065

E-mail : roc.spoceage@gmail.com

CIN : L34300DL1 980PLC01 0386

SPACEAGE PRODUCTS LIMITED			
Statement of Profit and Loss for the year ended 31st March, 2014			
Particulars	NOTE NO.	Year Ended March 31, 2014	Year Ended March 31, 2013
Revenue from operations		7,110,200	15,000
Other Income	12	1,123.00	-
Total Revenue (a)		7,111,323.00	15,000.00
Expenses:			
(a) Purchase of Stock in Trade		4,103,500.00	-
(b) Increase/decrease in Stock in Trade		-	-
(c) Employee Benefit Expense		-	-
(d) Depreciation and Amortization Expense		-	-
(e) Other Expenses		355,554.64	43,984.00
Total Expenses (b)	13	4,459,054.64	43,984.00
Profit before tax	(a) - (b)	2,652,268.36	(28,984.00)
Tax expense:			
(1) Income Tax Current Year		860,000.00	-
(2) Deferred tax Current Year		(70,328.00)	-
(3) MAT Credit utilised		-	-
Profit / (Loss) from continuing operations		1,862,596.36	(28,984.00)
Earning per equity share:			
(1) Basic	14.2	9.31	(0.14)
(2) Diluted	14.2	9.31	(0.14)
See accompanying notes attached there to form an integral part of Balance Sheet			
1-14			
As per our report of even date attached to the Balance Sheet			
For Jitendra Chandulal Mehta & Co. (Chartered Accountants)		For and on behalf of the Board	
 		 	
CA. Jitendra Mehta Proprietor Membership No. 032389 FRN.		sd- Director BHAVESH VORA 6814823	
Place: New Delhi Date : 28/05/2014		sd- Director ALPA BHAVESH VORA 6814833	

SPACEAGE PRODUCTS LIMITED
Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax	2,652,268.36		(28,984.00)	
Adjustments for:				
Depreciation and amortisation	-		-	
Dividend Received	-		-	
Provision for Income Tax & Deferred Tax	-		-	
Operating profit before working capital changes		2,652,268.36		(28,984.00)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	3,920,963.00		15,558.00	
Cash used in operations	3,920,963.00		15,558.00	
Net cash used in operating activities (A)		6,573,231.36		(13,426.00)
B. Cash flow from investing activities				
Purchase of Investment	-		-	
Dividend received	-		-	
Net cash used in investing activities (B)				
C. Cash flow from financing activities				
Share Application Money Received	25,500,000.00		-	
Short Term Borrowings taken	1,144,000.00		-	
Loan Repaid	(784,961.00)		18,402.00	
Loan Given	(22,000,000.00)			
Net cash flow from financing activities (C)		3,859,039.00		18,402.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		3,859,039.00		18,402.00
Cash and cash equivalents at the beginning of the year		10,432,270.36		4,976.00
Cash and cash equivalents at the end of the year		6,881.00		1,905.00
		10,439,151.36		6,881.00
Cash and cash equivalents at the end of the year				
(a) Cash on hand		4,278,951.36		6,881.00
(b) Balances with banks		3,618,784.36		6,881.00
(i) In current accounts		460,167.00		-

See accompanying notes forming part of the financial statements

As per our report of even date attached to the Balance Sheet

For Jitendra Chandulal Mehta & Co.
(Chartered Accountants)

CA. Jitendra Mehta
Proprietor
Membership No. 032389
FRN.



For and on behalf of the Board of Directors

Bhavesh Vora
Director

BHAVESH VORA
6814823

Alpa B Vora
Director

ALPA BHAVESH VORA
6814833



Place: New Delhi
Date: 28/05/2014

SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note	Particulars
------	-------------

1 Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Revenue recognition

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

1.3 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

1.4 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.5 Tangible fixed assets

Fixed assets are carried at WDV.

1.6 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.7 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

1.8 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.9 Depreciation and amortisation

Depreciation has been provided on the written down value method as per the rates prescribed in Schedule XIV to the Companies Act.

2 Previous year Figure

Previous year figures have been regrouped or rearranged whenever necessary.



SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note 3 : Share Capital

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number of Shares	Amount	Number of Shares	Amount
AUTHORIZED CAPITAL				
Equity Shares of ` 10/- each with voting right	3,500,000	35,000,000.00	200,000	2,000,000.00
	3,500,000	35,000,000.00	200,000	2,000,000.00
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL				
Equity Shares of ` 10/- each with voting right	124,700	1,247,000.00	124,700	1,247,000.00
	124,700	1,247,000.00	124,700	1,247,000.00

Refer notes (i) to (iii) below

Notes:

(i) Reconciliation of the Number of shares and Amount outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2014				
- Number of shares	124,700		-	124,700
- Amount (`)	1,247,000.00		-	1,247,000.00
Year ended 31 March, 2013				
- Number of shares	124,700	-	-	124,700
- Amount (`)	1,247,000.00	-	-	1,247,000.00

(ii) There is only one class of Equity Shares with voting rights (named as Equity Shares). There is no restriction regarding distribution of Dividend and repayment of Capital.



SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note 4 : Reserves and Surplus

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Surplus/ (Deficit) in Statement of Profit and Loss		
Opening balance	(1,820,983.00)	(1,791,999.00)
(+) Net Profit/(Net Loss For the current year	1,862,596.36	(28,984.00)
Closing Balance	41,613.36	(1,820,983.00)
TOTAL	41,613.36	(1,820,983.00)

Note 5: Short-term borrowings

	As at 31.03.2014	As at 31.03.2013
(a) Loans and advances from related parties (see note 15.1) Unsecured, Considered good	1,144,000.00	784,961.00
Total	1,144,000.00	784,961.00

Note 6: Other current liabilities

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Advance for Sale of Shares	50,596.00	-
Total	50,596.00	-

Note 7: Short-term provisions

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Provision for tax	860,000.00	-
Total	860,000.00	-

Note 8: Trade Payable

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Sundry Creditors	-	59,217.00
(b) P B & Associates	-	6,558.00
(c) Astha Professional	-	10,000.00
(d) Other Liabilities	-	150,000.00
(e) Sundry Creditors for goods	4,103,500.00	-
(e) Audit Fees Payable	5,000.00	12,358.00
Total	4,108,500.00	238,133.00



SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note 09: Short-term loans and advances

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Neora Advisors Private Limited	22,000,000.00	-
Total	22,000,000.00	-

Note 10: Current Investment

Particulars	As at 31.03.2014	As at 31.03.2013
Investments	442,230.00	442,230.00
Total	442,230.00	442,230.00

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Trade receivables outstanding for a period not exceeding six months from the date they were due for payment Unsecured, considered good	₹ 6,160,200	₹ -
Total	-	-

Note 12: Cash and cash equivalents

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Cash on hand	460,167.00	-
(b) Balances with banks (i) In current accounts	3,818,784.36	6,881.00
Total	4,278,951.36	6,881.00



SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note 12: Other income

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Other Income	1,123.00	-
Total	1,123.00	-

Note 13: Other expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Rate, Tax & Fee	349,178.00	3,300.00
Professional Fees	-	30,000.00
General Expense	-	5,000.00
Payments to auditors	5,000.00	5,618.00
Bank Charges	1,376.64	66.00
Total	355,554.64	43,984.00



SPACEAGE PRODUCTS LIMITED
Notes forming part of the financial statements

Note 15: Disclosures under Accounting Standards

15.1 Disclosure Under AS 18 (Related Parties Disclosures)

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director Director	ALPA VORA BHAVESH VORA

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31.03.2014	31.03.2013
Bhavesh Vora	Director	1,144,000.00	-

Note: Related parties have been identified by the Management.



SPACEAGE PRODUCTS LIMITED
72, TAIMOOR NAGAR, 1ST FLOOR, NEW FRIENDS COLONY, NEW DELHI-
110065

34th ANNUAL GENERAL MEETING - 30th September, 2014 AT 2.00 P.M.
ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Regd. Folio No. or Client ID No.:.....

No. of Shares:.....

I certify that I am a Registered Shareholder/ Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 34TH Annual General Meeting being held at 72, Taimoor Nagar, 1st Floor, New Friends Colony, New Delhi- 110065 on Tuesday, 30th September, 2014 at 2.00 p.m.

.....

.....

Name of the Member / Proxy in Block Letters

Member's/ Proxy's

Signature

Notes:

1. A member / proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. If you intend to appoint a proxy. Please complete the proxy form below and deposit it at the Company's Registered Office at least 48 hours before the time fixed for the meeting

SPACEAGE PRODUCTS LIMITED
72, TAIMOOR NAGAR, 1ST FLOOR, NEW FRIENDS COLONY, NEW DELHI-
110065
34th ANNUAL GENERAL MEETING - 30th September, 2014 AT 2.00 P.M.

PROXY FORM

Regd. Folio No. or Client ID No.:.....
No. of Shares:.....

I/We.....
.....of being
Member(s) of **SPACEAGE PRODUCTS LIMITED** hereby appoint
.....of
.....or failing him/ her
.....of.....
.....as proxy to attend and vote for me/ us on my/ our behalf at the **34th Annual General Meeting** being held on Tuesday, 30th September, 2014 at 2.00 a.m. or at any adjournment thereof.

Affix
' I/-
Revenue Stamp
Signature.....

Place
Date

The Proxy Form duly completed, must be received at the Company's Registered Office at least 48 hours before the time fixed for the meeting