

SKYHIGH PROJECTS LIMITED

ANNUAL REPORT OF

SKYHIGH PROJECTS LIMITED

FOR THE YEAR

2014-2015

SKYHIGH PROJECTS LIMITED

Board of Directors

Mr. Shiv Sharma	Chairman & Non-Executive Director
Mr. Ajay Sharma	Non-Executive Independent Director
Mr. Keyur Sureshchandra Shah	Executive - Non Independent Director
Mr. Jitendrakumar A. Parmar	Non-Executive Independent Director
Ms. Arpeetaben Prakashbhai Bhatt*	Non-Executive Independent Director

* Appointed as on 13/04/2015

Auditors

M/s. Sandeep Manuja & Associates, Chartered Accountants,
Shop No. 2, 2nd Floor, Indra Market, Opposite Panna Singh Pakore Wala, Gill Road,
Ludhiana - 141003

Registered Office

Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road,
Ludhiana - 141003

SKYHIGH PROJECTS LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Annual General Meeting** of the Members of SKYHIGH PROJECTS LIMITED will be held on 22nd July, 2015 at 11.00 a.m. at Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003 to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as 31st March, 2015 and profit & loss account of the company for the year ended on 31st March, 2015 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Ajay Sharma, Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mr. Keyur Sureshchandra Shah as Regular Director of the Company:**

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

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Keyur Sureshchandra Shah, who was appointed as an Additional Director by the Board of Directors w.e.f. 30/12/2013, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

5. **Appointment of Mr. Jitendrakumar A. Parmar and Ms. Arpeetaben Prakashbhai Bhatt as Regular Director of the Company:**

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

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“RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Mr. Jitendrakumar A Parmar, who was appointed as an Additional Director by the Board of Directors w.e.f. 01/12/2014, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation.”

“RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the Companies Act 2013 and Articles of Association of the Company, Ms. Arpeetaben Prakashbhai Bhatt, who was appointed as an Additional Director by the Board of Directors w.e.f. 13/04/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation.”

“RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

6. Appointment of Mr. Keyur Sureshchandra Shah as Managing Director of the Company:

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

“RESOLVED THAT in accordance with the provisions of sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the members of the Company, the Company be and is hereby approved appointment of Mr. Keyur Sureshchandra Shah as Managing Director of the company with effect from 22/07/2015 for the period of one year, as per the terms of appointment placed before the meeting.

“RESOLVED FURTHER THAT the Managing Director shall be responsible for the overall supervision of the company’s operations, day-today administration, appointment and termination of employees, operating of the company’s bank accounts with power to sign cheques, promissory notes, bills of exchange, etc. and for regular reporting of the company’s activities to the Board of Directors and for performing the duties that may be delegated to the Managing Director from time to time, subject to the overall supervision and control of the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Keyur Sureshchandra Shah, appointed as as Managing Director of the company on such terms and at remuneration detailed herein, which is within the limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and the said remuneration was based on the recommendations of the Remuneration Committee.”

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Tenure

The appointment of Mr. Keyur Sureshchandra Shah as the Managing Director shall be valid for a period of one year from 22/07/2015.

Remuneration:

Salary: NIL with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

7. Change of name of the Company from "SKYHIGH PROJECTS LIMITED" to "SHARANAM INFRAPROJECT AND TRADING LIMITED":

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactments thereof for the time being in force) and other Regulations, if any, and subject to the approval of the Central Government (Power delegated to Registrar of Companies), the consent of the Members of the Company be and is hereby accorded to change the name of the Company from "Skyhigh Projects Limited" To "Sharanam Infraproject And Trading Limited " and the existing clause I of the Memorandum of Association of the Company be substituted by the following clause."

"I. The name of the Company is " Sharanam Infraproject And Trading Limited ".

"RESOLVED FURTHER THAT consequent to the aforesaid change, the name "Skyhigh Projects Limited " wherever appearing in the Memorandum and Articles of Association of the Company be substituted by " Sharanam Infraproject And Trading Limited ".

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to aforesaid Resolution.

8. Shifting of Registered Office of the company from the State Punjab to the State of Gujarat:

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 provisions of section 12 and section 13 of the Companies Act, 2013 read with Rule 22 of of the Companies (Management and

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Administration) Rules, 2014 and confirmation of the Regional Director Office and subject to approval from stock exchange and such other approvals as may be required from Banks, and other Statutory Authorities, consent of the shareholders be and are hereby accorded to change Registered Office of the Company from the State of the Punjab (ROC-Chandigarh) to Gujarat (ROC-Ahmedabad) and the Clause II of the Memorandum of Association of the Company be altered accordingly."

"RESOLVED FURTHER THAT Mr. Keyur Shah, Director of the Company be and are hereby authorised to sign the petition, application, affidavits to be filed with the Central government and sign necessary forms to be filed with Registrar of Companies, Chandigarh and such other documents, notices and do all such acts, deeds and things which are necessary for the purpose of giving effect to this resolution."

"RESOLVED FURTHER THAT Mr. Hemant Parikh, Chartered Accountant in Whole Time Practice, be and is hereby authorised to appear and represent the company before the Central Government in the matter of the petition to be filed with the Central Government for its confirmation to the proposed alteration of the Situation clause of the Memorandum of Association and be and is hereby authorised to make such amendments, furnish such information and do such things as may be necessary in relation to the said petition."

9. Sub-division of One Equity Share of the Company of Face Value of Rs 10/- each to 10 Equity Shares of Rs. 1/- each:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for subdivision of Face Value of the Equity Shares of the Company as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and as approved by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 10/- (Rupees Ten only) into 10 (ten) Equity Shares of Face value of Re. 1/- (Rupee One only) each as fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs only) would comprise of 5,50,00,000/- (Five Crore Fifty Lacs) Equity Shares of Re. 1/- (Rupee One only) each with effect from the 'Record Date' to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as

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existing as on the 'Record Date' shall stand sub-divided into 10(ten) Equity shares of the Face value of Re. 1/- (Rupee One only) each as fully paid-up, with effect from the 'Record Date'.

RESOLVED FURTHER THAT on sub-division, the 10 (ten) Equity Shares of the Face value of Re. 1/- (Rupee One only) each be issued in lieu of 1(one) Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the 'Record Date' of sub-division and the Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

10. Reclassification of Authorised Equity Share Capital and Consequent Alteration of Memorandum of Association:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of authorised capital of the Company as a Special Resolution:

"RESOLVED THAT pursuant to Sections 13, 14, 61 and all other applicable provisions, if any, under the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 55,00,000 (Fifty Five Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten

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only) each be and is hereby reclassified to Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 5,50,00,000/- (Five Crores Fifty Lacs only) Equity Shares of Rs. 1/- each.”

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under:

“V. The Authorised Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 5,50,00,000/- (Five Crores Fifty Lacs only) Equity Shares of Re. 1/- each.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

11. Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:

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

“RESOLVED THAT pursuant to provision of section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sections as may be required if any, the draft regulations containing the Articles of Associations submitted to this meeting and duly initial be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations containing the existing Articles of Association of the Company;

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**For & on behalf of the Board of Director
SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
DIN: 05100972	DIN: 05100980	DIN: 02537804

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NOTES

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 16th July, 2015 to 22nd July, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM
5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No.

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CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 14th July, 2015 (11:00 A.M.) and ends on 15th July, 2015 (5:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 10th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter

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	RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Shares Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Skyhigh Projects Limited on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Corporate members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.

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9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer agent of the Company immediately.
10. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer agent of the Company.
12. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
13. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For & on behalf of the Board of Director
SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
DIN: 05100972	DIN: 05100980	DIN: 02537804

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Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

ITEM NO. 2

Name	:	Mr. Ajay Sharma
Date of birth	:	03/02/1982
Qualification	:	HSC
Expertise	:	15 years experience in construction and textile industry
Director of the Company since	:	12/03/2003
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

ITEM NO. 4

Name	:	Keyur Sureshchandra Shah
Date of birth	:	24/08/1978
Qualification	:	B.Com.
Expertise	:	Experience in Accounts, computers and marketing since last 10 years
Directorship in other public limited companies	:	NIL
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	NIL

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

ITEM NO. 5

Name	:	Jitendra Ashokkumar Parmar
Date of birth	:	05/01/1984
Qualification	:	M.Com., LLb (Sp.), DTLP
Expertise	:	Experience in Accounts, secretarial compliance and business administration since last 8 years
Directorship in other public limited companies	:	NIL
Membership of Committees of	:	NIL

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other public limited companies		
No. of Shares held in the Company	:	NIL

Name	:	Arpeetaben Prakashbhai Bhatt
Date of birth	:	22/02/1988
Qualification	:	B.Com
Expertise	:	Experience in business administration since last 5 years
Directorship in other public limited companies	:	1
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	NIL

None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

ITEM NO. 6: Appointment of Mr. Keyur Sureshchandra Shah as Managing Director of the Company:

Profile of Mr. Keyur Shah, Director being appointed u/s 152 of the Companies Act, 2013

Name	Mr. Keyur Shah
Date of Birth	24/08/1978
Date of Appointment	30/12/2013
No. of shares held in the company	Nil
No. of warrants held in the company	Nil
Directorship in other company	Nil

Tenure

The appointment of Mr. Keyur Shah as the Managing Director shall be valid for a period of 1 year from 22nd July, 2015.

Terms of Appointment

Salary: Nil with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

Mr. Keyur Shah, being experienced, entrepreneur and a successful businessman having experience in various type of industrial activity and has been spending his precious time and energy for day to day affairs of the Company. Therefore, the consent of the members is sought for appointment of Mr. Keyur Shah, as the Managing Director of the Company.

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None of the Director of the Company in any way concern and interested.

ITEM NO. 7: Change of name of the Company from "SKYHIGH PROJECTS LIMITED" to " SHARANAM INFRAPROJECT AND TRADING LIMITED ":

The Company was incorporated as a private limited Company on 05th February, 1992. The company was engaged in the business of real estate and trading of building material on retail basis. According to consultation with astrologer, it is good for company to change its name. Hence, the company decided to change the name of the company for business development.

The Company wants to change its name which shows its business activity. Hence, the Company wants to change its name from "SKYHIGH PROJECTS LIMITED" to "Sharanam Infraproject And Trading Limited_" which was available with the office of the ROC.

Due to change of name of the Company, Memorandum and Articles of Association of the company will be changed.

A copy of the draft amendment to the Memorandum of Association incorporating the changes referred in the special resolution is available for inspection to the members at the Company's registered office on any working day between 10:00 a.m. to 4:00 p.m. up to the date of the closing hours of acceptance of ballot papers.

Hence, the Board requests the Shareholders to pass the aforementioned resolution, with or without modification. The resolution is intended for this purpose.

No directors, in any way, except their shareholdings, concerned or interested in the resolution.

The Board recommends the resolution for your approval.

ITEM NO. 8: Shifting of Registered Office of the company from the State Punjab to the State of Gujarat:

Clause II of the Company's Memorandum of Association provided that the registered Office of the Company shall be situated in the State of Punjab. The Company is engaged in the business of real estate and trading of building material. The director of the company is residing in the State of Gujarat and now, having good contact in the field of marketing in the state of Gujarat so it would be convenient for the management to manage the affairs of the company and to handle the business of the company from the state of Gujarat.

The Corporate office of the Company is also situated at Ahmedabad and major activities of the Business is also carried out from Ahmedabad so carrying out the business of the Company more efficiently & conveniently, it shall be in the utmost interest of the company to transfer its Registered Office from the State of the Punjab (ROC- Chandigarh) to Gujarat (ROC-Ahmedabad).

SKYHIGH PROJECTS LIMITED

In accordance with the provision of Section 13(4) and other applicable provisions of the Companies Act, 2013 and the rules made there under, for shifting of Registered Office from one State to another State requires approval of the members by way of Special Resolution and confirmation thereof by the Regional Director.

A copy of the draft amendment to the Memorandum of Association incorporating the changes referred in the special resolution is available for inspection to the members at the Company's registered office on any working day between 10:00 a.m. to 4:00 p.m. up to the date of the closing hours of acceptance of ballot papers.

Hence, the Board requests the Shareholders to pass the aforementioned resolution, with or without modification. The resolution is intended for this purpose.

No directors, in any way, except their shareholdings, concerned or interested in the resolution.

The Board recommends the resolution for your approval.

ITEM NO. 9: Sub-division of One Equity Share of the Company of Face Value of Rs 10/- each to 10 Equity Shares of Rs. 1/- each.

With a view to enhance the investor base of the company by encouraging the participation of the small investors and also to increase the liquidity of the equity shares of the Company, the Board of Directors at its meeting held on 30/05/2015 has approved to sub-divide the nominal value of the equity share capital of the Company from Rs. 10/- per share to Rs. 1/- per share, subject to approval of members.

Accordingly, each paid up equity share of nominal value Rs. 10/- (Rupees Ten Only) each of the Company, existing on the Record Date as may be fixed by the Board of Directors, shall stand sub divided into 10 (ten) Equity Shares of Nominal Value of Rs. 1/- (Rupees One only) each.

The Record Date for the aforesaid Sub Division of the equity shares will be fixed after the approval of the shareholders is obtained. At present, the Authorised Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 55,00,000 (Fifty Five Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten only) each. Pursuant to the sub-division of Face Value of Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as existing as on the 'Record Date' shall stand sub-divided into 10(ten) Equity shares of the Face value of Rs. 1/- (Rupee One only) each as fully paid-up, with effect from the 'Record Date'.

The Board of Directors recommends the passing of the Resolution by way of a Special Resolution as set out in Item No. 8 of the Notice.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the registered Office of the Company on all working days during the office hours from 11:00 A.M. and 1:00 P.M. till 22nd July, 2015.

SKYHIGH PROJECTS LIMITED

None of the Directors / Key Managerial Personnel of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution except and to the extent of their shareholdings, if any, in the Company.

ITEM NO. 10: Reclassification of Authorised Equity Share Capital and Consequent Alteration of Memorandum of Association.

The present authorised capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lacs only) divided into 55,00,000 (Fifty Five Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As per the provisions of Sections 13 and 14 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association and Articles of Association only with the consent of Shareholders.

On reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clause.

The Company, in order to meet its long term Equity requirement for funding its growth, is required to reclassify its share capital. It is, therefore, deemed appropriate to re-classify the Authorised Share Capital of the Company and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered as set out at item No. 10 of the accompanying Notice

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office between 11:00 A.M. and 1:00 P.M. on any working day of the Company till 22nd July, 2015.

The Board of Directors recommends the passing of the Resolution by way of a Special Resolution as set out in Item No. 10 of the Notice.

None of the Directors / Key Managerial Personnel of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution except and to the extent of their shareholdings, if any, in the Company.

ITEM NO. 11: Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing articles contain reference to the sections of Companies Act, 1956. Some regulations in the existing articles are no longer in conformity with the provisions of Companies Act, 2013 ("Act")

SKYHIGH PROJECTS LIMITED

With the enactment of Companies Act, 2013, several regulations of the existing articles of the Company required alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing articles by new set of articles.

The draft articles shall be open for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11:00 a.m. to 1:00 p.m. upto the date of this Annual General Meetings.

None of the directors or Key managerial personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board of the Directors recommends the special resolution set out at item no. 11 of the notice for approval by members.

**For & on behalf of the Board of Director
SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
DIN: 05100972	DIN: 05100980	DIN: 02537804

SKYHIGH PROJECTS LIMITED

DIRECTORS' REPORT

To,
The Members

Your Directors have pleasure in presenting Annual Report of the Company together with Audited Statements Accounts for the financial year ended on 31st March, 2015.

1. Financial Results And Operational Review:

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Gross Sales/Income	492790	226280
Less Depreciation	0	0
Profit/(Loss) before Tax	98949	5583
Taxes/Deferred Taxes	32653	0
Profit/(Loss) After Taxes	66296	5583
P& L Balance b/f	(10155362)	(10160945)
Profit/ (Loss) carried to Balance Sheet	(10,089,066)	(10155362)

2. Brief description of the Company's working during the year/State of Company's affair:

During the year under review, the Company has earned income of Rs 492790/-. The Company has made profit of Rs. 66296/-. Efforts are being made to improve the performance of the Company. The Company is operating in single division. Hence, division wise working details are required to be given.

3. Change in the nature of business:

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

4. Dividend

Since the Company has made insufficient profit, the directors are unable to recommend any dividend during the year under review.

5. Reserves

The Board of Directors of the company has not proposed any amount to carry to any reserves.

6. Change of Name

The Company has not changed its name during the year under review.

7. Share Capital

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The company has not issued any shares with differential rights during the year under review.

ISSUE OF SWEAT EQUITY SHARE

The company has not issued any sweat equity shares during the year under review.

8. Directors and Key Managerial Personnel

Mr. Ajay Sharma, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

During the year, Mr. Jitendra Parmar was appointed as an additional director of the Company on 01/12/2014.

9. Particulars of Employees

None of the employees of the Company drew remuneration of ₹ 60,00,000/- or more per annum / ₹ 5,00,000/- or more per month during the year. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year seven Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Declaration by an Independent Director(s) and re- appointment, if any_

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

An independent director shall hold office for a period of one year on the Board of a Company, but shall be eligible for reappointment for next year on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

SKYHIGH PROJECTS LIMITED

13. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

14. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no any Subsidiary/Joint Ventures/Associate Companies during the year under review. Hence, details for the same are not required to mention.

15. Auditors:

The Auditors, M/s Sandeep Manuja & Associates, Chartered Accountants, Ludhiana retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of one year from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

16. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

17. Disclosure about Cost Audit: Not Applicable

18. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Priti Jain & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure - I** to this report. The report is self-explanatory and do not call for any further comments.

19. Internal Audit & Controls

Though the Company has not appointed any chartered accountant as internal auditor, the accounting and other system have been designed in such a manner that review of entire process for safeguarding the assets of the company, its operational efficiency, effectiveness of the systems are taken care of properly. Moreover, it is to be noted that the quantum of the day to day transactions as well as turnover are of small size and hence, internal auditor have not been appointed.

20. Issue of employee stock options

The company has not issued any employee stock options during the year under review.

21. Vigil Mechanism :

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been

SKYHIGH PROJECTS LIMITED

established. The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

22. Risk management policy

Competition from the existing and emerging local and International players continues to pose challenges in domestic markets.

23. Extract Of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE II** .

24. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There is no any Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

25. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There is no any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

26. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

27. Deposits

Your Company has not accepted / renewed any deposits from the public/share holders during the year under review.

28. Particulars of loans, guarantees or investments under section 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

29. Particulars of contracts or arrangements with related parties:

The company has not entered into any contracts or arrangements with related parties during the year under review.

30. Corporate Governance Certificate

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

31. Management Discussion and Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2015.

32. Obligation of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

33. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are NIL:

34. Corporate Social Responsibility (CSR):_Not Applicable

35. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

36. Directors' Responsibility Statement

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

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

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

SKYHIGH PROJECTS LIMITED

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

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

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

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

37. Transfer of Amounts to Investor Education and Protection Fund

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

38. Listing With Stock Exchanges:

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to ASE where the Company's Shares are listed.

39. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.#

**For & on behalf of the Board of Director
SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
DIN: 05100972	DIN: 05100980	DIN: 02537804

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

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

To,
The Members,
Skyhigh Projects Limited (CIN: L55100GJ1991PLC015839)
Shop No.4, Second Floor, Indra Market,
Opp. Panna Singh Pakore Wala, Gill Road,
Ludhiana, Punjab - 141003

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Skyhigh Projects Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31st March, 2015. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company , for the financial year ended on 31st March, 2015, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliance of the following to the extent applicable:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company.

On the basis of our examination and representation made by the Company we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge

We Further Report that, there were no actions/ events in pursuance of:

a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

requiring compliance thereof by the Company during the period under review

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

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

I further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

Date: 30th May, 2015

Place: Ahmedabad

Signature: Sd/-

Name of Practicing Company Secretary: Priti Jain

C. P. No.: 10118

ACS No. 28265

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE-I and forms an integral part of this report.

Annexure I

To,
The Members,
Skyhigh Projects Limited (CIN: L55100GJ1991PLC015839)
Shop No.4, Second Floor, Indra Market,
Opp. Panna Singh Pakore Wala, Gill Road,
Ludhiana, Punjab - 141003

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

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

Date: 30th May, 2015
Place: Ahmedabad

Signature: Sd/-
Name of Practicing Company Secretary: Priti Jain
C. P. No.: 10118
ACS No. 28265

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2015

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L45201PB1992PLC012001			
ii)	Registration Date	05/02/1992			
iii)	Name of the Company	Skyhigh Projects Limited			
iv)	Category of the Company: -	1	Public Company	√	
		2	Private company		
v)	NAME AND REGISTERED OFFICE ADDRESS OF COMPANY:				
	Company Name :	Skyhigh Projects Limited			
	Address	Opp. Panna Singh Pakore Wala, Gill Road,			
	Town / City	Ludhiana	State	Punjab	Pin Code: 141003
	Telephone		Fax No.		
	(With STD Area Code Number)				
	Email Address	sharanaminfraandtrading@gmail.com			
	Website	www.sharanaminfra.co.in			
vi)	Whether listed company Yes / No				Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any				
	Name and Address of Registrar & Transfer Agents (RTA):-				
	Name of Registrar & Transfer Agents:	MCS Share Transfer Agent Limited			
	Address	12/1/15, Manohar Pukur Road			
	Town / City	Kolkata	State	West bengal	Pin Code: 700026
	Telephone :	033-40724051	Fax No.	033-40724050	
	(With STD Area Code Number)				
	Email Address	mcssta@rediffmail.com			

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Textile and Building material	46101	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

[No. of Companies for which information is being filled]

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associates	% of Shares Held	Applicable Section
	NIL				

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	2716600	2716600	54.33		2716600	2716600	54.33	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	1430100	1430100	28.60	0	1430100	1430100	28.60	0.00
c) Others (HUF)	0	3500	3500	0.07	0	3500	3500	0.07	0.00
Non Resident Indians									
Overseas Corporate									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	0	4648100	4648100	92.96	0	4648100	4648100	92.9601	0
Total Public	0	4648100	4648100	92.96	0	4648100	4648100	92.9601	0
C. Shares held by Custodian for GDRs &	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	5000100	5000100	100	0	5000100	5000100	100	0

ii) Shareholding of Promotes

S. R. No.	Shareholder's Name	No. of Shares held at the beginning of the year [As on 31-March-2014]			No. of Shares held at the end of the year [As on 31-March-2015]			% of Total Shares
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	ROMESH SHARMA	52510	1.05	0	52510	1.05	0	1.05
2	KAMLESH SHARMA	13710	0.27	0	13710	0.27	0	0.27
3	DEEPAK KAPARE	230270	4.61	0	230270	4.61	0	4.61
4	USHA SHARMA	55510	1.11	0	55510	1.11	0	1.11
	TOTAL	352000	7.04	0.00	352000	7.04	0.00	7.04

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

	No. of Shares held at the beginning of the year [As on 31-March-2014]		No. of Shares held at the end of the year [As on 31-March-2015]	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the End of the year	352000	7.04	352000	7.04
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
At the End of the year	352000	7.04	352000	7.04

iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	No. of Shares held at the beginning of the year [As on 31-March-2014]		No. of Shares held at the end of the year [As on 31-March-2015]	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the End of the year	1444200	28.88	1444200	28.88
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	1444200	28.88	1444200	28.88

v)Shareholding of Directors and Key Managerial Personnel:				
	No. of Shares held at the beginning of the year [As on 31-March-2014]		No. of Shares held at the end of the year [As on 31-March-2015]	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the End of the year	0	0	0	0
Date wise Increase / Decrease in Promoters Share holding during the year specifying 72 the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
At the End of the year (or on the date of 73 separation, if separated during the year)	0	0	0	0

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during				
Addition				
Reduction				
Net Change				
Indebtedness at the	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:						
Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify...	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act					
B. Remuneration to other directors:						
Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors					
	Fee for attending board / committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
	2. Other Non-Executive Directors					
	Fee for attending board / 85 committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	others, specify...	0	0	0	0	0
	Total (1)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit				
	others, specify...				
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A.	COMPANY			NIL		
	Penalty					
	Punishment					
	Compounding					
A.	DIRECTORS			NIL		
	Penalty					
	Punishment					
	Compounding					
A.	OTHER OFFICERS IN DEFAULT:			NIL		
	Penalty					
	Punishment					
	Compounding					

SKYHIGH PROJECTS LIMITED

Report on Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

1 **Company Philosophy:**

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Ahmedabad Stock Exchange Limited. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement.

2 **Board of Directors:**

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	3
Other Non-Executive Directors	Nil
Executive Director (CEO & Managing Director)	1
Total	4

The Chairman of the Board is an Independent Director.

As required under Section 149(3) of the Companies Act, 2013, & Clause 49 of Listing Agreement, Ms. Arpeetaben Prakashbhai Bhatt, a woman Director, has been appointed as an Independent Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Mr. Shiv Sharma	12/03/2003	Chairman	Nil	Nil	Nil
Mr. Ajay Sharma	05/11/2002	Director	Nil	Nil	Nil
Mr. Keyur Shah	30/12/2013	Director	Nil	Nil	Nil
Mr. Jitendra Parmar	01/12/2014	Director	Nil	Nil	Nil

SKYHIGH PROJECTS LIMITED

Board Meetings held during the year:

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
30/05/2014	3	3
14/08/2014	3	3
13/11/2014	3	3
01/12/2014	4	4
06/12/2014	4	4
10/02/2015	4	4
13/02/2015	4	4

Name of Director	Attendance at the Board Meetings held on							Attendane at the AGM
	30/05/2014	14/08/2014	13/11/2014	01/12/2014	06/12/2014	10/02/2015	13/02/2015	
Mr. Shiv Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Ajay Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Keyur Shah	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Jitendra Parmar	No	No	No	Yes	Yes	Yes	Yes	Yes

3 COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The Audit Committee continued working under Chairmanship of Shri Shiv Sharma with Shri Ajay Sharma and Shri Jitendra Parmar as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2014	14/08/2014	13/11/2014	13/02/2015
Shiv Sharma	Chairman	Yes	Yes	Yes	Yes
Ajay Sharma	Member	Yes	Yes	Yes	Yes
Jitendra Parmar	Member	Yes	Yes	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

SKYHIGH PROJECTS LIMITED

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(c) Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

SKYHIGH PROJECTS LIMITED

- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The composition of the Remuneration Committee as at March 31, 2014 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2014	14/08/2014	13/11/2014	13/02/2015
Shiv Sharma	Chairman	Yes	Yes	Yes	Yes
Ajay Sharma	Member	Yes	Yes	Yes	Yes
Jitendra Parmar	Member	Yes	Yes	Yes	Yes

d. Corporate Social Responsibility (CSR) Committee - (Constituted in 2013) - Mandatory Committee

Since, the company has not achieved criteria as mentioned in turnover criteria as mentioned in Schedule VII of the Companies Act, 2013. Hence, no CSR committee has been constituted during the year.

Risk Management Committee - Mandatory Committee

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The composition of the Risk Management Committee as at March 31, 2014 and details of the Members participation at the Meetings of the Committee are as under:

SKYHIGH PROJECTS LIMITED

(d) Stakeholders' Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders' Relationship Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2014	14/08/2014	13/11/2014	13/02/2015
Shiv Sharma	Chairman	Yes	Yes	Yes	Yes
Ajay Sharma	Member	Yes	Yes	Yes	Yes
Jitendra Parmar	Member	Yes	Yes	Yes	Yes

SKYHIGH PROJECTS LIMITED

Complaints Status: 01.04.2014 to 31.03.2015

- Number of complaints received so far : NIL
- Number of complaints solved : NIL
- Number of pending complaints : NIL

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 31, 2015, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

SKYHIGH PROJECTS LIMITED

TERMS OF APPOINTMENT & REMUNERATION - CEO & MD

1. Mr. Keyur Shah, MD w.e.f. 22nd July, 2015

Period of Appointment	1 year
Salary Grade	Nil
Allowances	Nil
Perquisites	Nil
Retrial Benefits	Nil
Performance Bonus	Rs. 50,000
Sign-on Amount	Nil
Deferred Bonus	Nil
Minimum Remuneration	Nil
Notice Period & Severance Fees	3 months
Other	Nil

- Details of remuneration paid to the Directors are given in Form MGT - 9

4 Disclosures:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

There was no instance of levy of any penalties during the last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

SKYHIGH PROJECTS LIMITED

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.sharanaminfra.co.in.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

5 Means of Communication

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	No
iii. Any Website where results or official news are displayed	www.sharanaminfra.co.in

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

6 General Shareholder Information

6.1 Annual General Meeting:

Day, date and time Wednesday, the 2nd July, 2015 at 11:00 A. M.
Venue Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003

SKYHIGH PROJECTS LIMITED

6.2 General Body Meetings

Particulars of last three Annual general meetings

Year of AGM	Date of the AGM	Time	Place of AGM Held	Special Resolutions Passed
2012	28/09/2012	11:00	# 584, Parkash Bhawan, Opp. Old DMC, Civil Lines, Ludhiana - 141001	No
2013	27/09/2013	11:00	# 584, Parkash Bhawan, Opp. Old DMC, Civil Lines, Ludhiana - 141001	No
2014	30/09/2014	11:00	# 584, Parkash Bhawan, Opp. Old DMC, Civil Lines, Ludhiana - 141001	No

6.3 Extraordinary General Meeting (EGM)

No Extra Ordinary General Meeting held during the financial year under review.

During the year under review, no resolution has been passed through the exercise of postal ballot.

E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Pursuant to the amendments made in clause 35B of the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

6.4 Tentative Calender for Financial year ending March 31, 2016:

The tentative dates for Board Meeting for consideration of quarterly financial results are as follows:

Particulars of Quarter	Tentative Dates
First quarter Results	In or before the Fourth week of July, 2015
Second quarter & Half yearly Results	In or before the Fourth week of October, 2015
Third quarter & Nine months Results	In or before the Fourth week of January, 2016
Forth quarter & Nine months Results	In or before the Fourth week of April, 2016

SKYHIGH PROJECTS LIMITED

6.5 Book Closure:

Thursday, 16th July, 2015 to Wednesday, 22nd July, 2015 (both days inclusive)

6.6 Listing of Equity Shares on Stock Exchange are:

Sr. No.	Name of Stock Exchanges	Stock Code
1.	Ahmedabad Stock Exchange Limited	Skyhigh

6.7 Registrar and Transfer Agent and Address for Correspondence:

a) Registrar and Transfer Agent of the Company:

M/s. MCS Share Transfer Agent Ltd.

12/1/15, Manohar Pukur Road, Kolkata - 700026

Tele. No. : 033 - 40724051

Fax No. : 033 - 40724050

E-mail : mcssta@rediffmail.com

b) Registered Office of the Company:

M/s. Skyhigh Projects Limited

Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala,
Gill Road, Ludhiana - 141003

Contact No. : 09725456771

CIN : L45201PB1992PLC012001

Email : complianceslistedcompanies@gmail.com

Website : www.sharanaminfra.co.in

c) Dedicated e-mail for investor Grievance:

For the convenience of our investor, the company has designated an exclusive e-mail id i.e., complianceslistedcompanies@gmail.com. All investors are requested to avail this facility.

6.8 Share Transfer System

The Registrar and Share Transfer Agent deal with Share transfer both in physical and Demat mode. The Dematerialized shares are transferable through the depository system. Shares in physical form are processed by the Registrar and Share Transfer Agent and approved by the Share Transfer Committee of Directors of the Company. Transfer of physical shares is made within the time stipulated by the Stock Exchanges and in terms of Clause 47 of the Listing Agreement.

6.9 Distribution of Shareholding (as on 31st March, 2015) :

Category	Number of Shareholders	Percentage (%)	Number of Shares	Percentage (%)
1- 500	3847	75.54	10727700	21.45
501-1000	776	15.24	6394000	12.79

SKYHIGH PROJECTS LIMITED

1001- 2000	312	6.13	5104000	10.21
2001- 3000	23	0.45	603000	1.21
3001- 4000	42	0.82	1589000	3.18
4001- 5000	22	0.43	1033000	2.07
5001- 10000	28	0.55	2017300	4.03
10001 and above	43	0.84	22533000	45.07
TOTAL	5093	100.00	50001000	100.00

6.10 Shareholding Pattern as on March 31, 2015:

Sr. No.	Category	No of Shares held	Percentage (%) of shareholding
1.	Promoters, Directors & their Relatives	352000	7.04
2.	NRI/OCBs	0	0.00
3.	Banks/Financial Institutions/Mutual Funds	0	0.00
4.	Private Corporate Bodies	497900	9.96
5.	Others	4150200	83.00
	Total	5000100	100.00

6.11 Dematerialization of shares and Liquidity:

The particulars of shares in physical and demat mode, held by the share holders as on 31st March, 2015:

Particulars	No. of Shares	% Shareholding
Physical	5000100	100.00
Demat		
NSDL	0	0.00
CDSL	0	0.00
Total	5000100	100.00

6.12 Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity: Not Applicable

DECLARATION

I, Shiv Sharma, Chairman and Managing Director of M/s. Skyhigh Projects Limited, hereby declare that all the members of the Board of Directors and the Senior Management have affirmed compliance with the Code of Conduct, for the year ended March 31, 2015.

For Skyhigh Projects Limited

Place: Ludhiana

Date: 30th May, 2015

Sd/-
Shiv Sharma
Chairman
(DIN- 05100972)

SKYHIGH PROJECTS LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1) INDUSTRY STRUCTURE AND DEVELOPMENTS

The all India textile and real estate during the period April 2014 to March 2015 registered a cumulative growth as against the corresponding period of last year. The cumulative growth for the eight core industries (textile, coal, crude oil, natural gas, refinery products, fertilizers, steel cement & electricity) remained same as previous year. With the entry of new players in the already fragmented markets, high price volatility and variations in prices is experienced in different regions and different periods of time..

2) OPPORTUNITIES AND THREATS

Opportunities

- Increase in income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

Threats

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

3) SEGMENT-WISE PERFORMANCE

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in Cement industry.

4) RECENT TREND AND FUTURE OUTLOOK:

Notwithstanding global uncertainties, regulatory tightening and cyclical economic downtrend, financial services industry in India on the whole, will continue to march ahead at a healthy pace in the long term. We expect interest rates to remain stable or move southward and liquidity to ease in the coming quarters. This should augur well for demand growth in financing and lending business. However your company is making all possible efforts will improve its position.

SKYHIGH PROJECTS LIMITED

5) RISK AND CONCERNS

Like any other industry, this industry is also exposed to risk of competition, government policies, natural factor etc. As the Company is proposed to export raw materials/ finished product, the Company has risk on account of Exchange Rate fluctuations. The Company has taken necessary measures to safeguard its assets/interests etc.

6) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate system of Internal Controls to ensure that all the assets are safeguarded, protected as against loss from unauthorized use or disposition and that transactions are authorized , recorded and reported correctly. The Company conducted the audit of various departments through an independent internal auditor. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

7) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial performance of the Company for the year 2014-15 is described in the Directors' Report under the head `Operations of the Company'.

8) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT

Your Company has undertaken certain employees' development initiatives which have very positive impact on the morale and team spirit of the employees. The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc.

9) CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute `Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For & on behalf of the Board of Director
For, SKYHIGH PROJECTS LIMITED**

Date: 30/05/2015

Place: Ludhiana

Sd/-	Sd/-	Sd/-
Shiv Sharma	Ajay Sharma	Keyur Shah
Director	Director	Director
IN: 05100972	DIN: 05100980	DIN: 02537804

CERTIFICATE BY CEO/CFO

Pursuant to the provisions as amended to the Clause 49 of the Listing Agreement with the Stock Exchanges, it is hereby certified that for the period ended March 31, 2015:

1. We have reviewed the financial statements and the cash flow statements for the period ended March 31, 2015 and that to the best to our knowledge and belief, these statements:
 - (i) Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period under review that are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the period under review;
 - (ii) Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Skyhigh Projects Limited

Place: Ludhiana
Date: 30th May, 2015

Sd/-
Shiv Sharma
Chairman
(DIN- 05100972)



SANDEEP MANUJA & ASSOCIATES CHARTERED ACCOUNTANTS

Residence:
129-F, Kitchlu Nagar,
LUDHIANA-141001
PH.: (R) 0161-2303069

Office: Shop No. 4, Indra Market, Gill Road,
LUDHIANA –141 003. Phone: 0161-2545237
(M) 98144 40237, 99141 40237, 9914920237
E-mail: manuja_ca@yahoo.co.in

INDIPENDENT AUDITOR'S REPORT

To,
The Members of
Skyhigh Projects Limited

REPORT ON THE FINANCIAL STATEMENT

1. We have audited the accompanying standalone financial statements of Skyhigh Projects Limited, the company, which compromise the balance sheet as at March 31st 2015, the statement of profit and loss, cash flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information.
2. The Company's Board Of Directors is responsible for the matters stated in section 134(5) of the companies Act, 2013 ('the Act') with respect to the preparation of these financial statements to give a true and fare view of the financial position, Financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (account) rules 2014. This responsibility also include maintenance of adequate accounting reports in accordance with the provision of the for the safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting reports, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibilities to express an opinion on these financial statements based on our audit.



SANDEEP MANUJA & ASSOCIATES CHARTERED ACCOUNTANTS

Residence:
129-F, Kitchlu Nagar,
LUDHIANA-141001
PH.: (R) 0161-2303069

Office: Shop No. 4, Indra Market, Gill Road,
LUDHIANA –141 003. Phone: 0161-2545237
(M) 98144 40237, 99141 40237, 9914920237
E-mail: manuja_ca@yahoo.co.in

4. We have taken into account the provision of the Act and the Rules made there under including the accounting standards and which are required to be included in the audit report.
5. We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute Of Chartered Accountants Of India. Those standards and pronouncement require that we comply with ethical requirements and plan perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involve performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends on the auditor's Judgment, including the assessment of risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the companies preparation of the financial statements the give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtain is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

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



SANDEEP MANUJA & ASSOCIATES CHARTERED ACCOUNTANTS

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129-F, Kitchlu Nagar,
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E-mail: manuja_ca@yahoo.co.in

Report On Other Legal And Regulatory Requirements

9. As required by ' The Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (herein after referred to as the " Order"), and on the bases of such Checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.
10. As required by section 143(3) of the Act, report that:
- (a) We have sought and obtain all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance sheet, the statement of Profit and loss and cash flow statements dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representation received from the directors as on March 31st, 2015 taken on record by the Board Of Director, none of the director is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigation as at March 31, 2015 on its financial position in its Financial Statements
 - ii. The Company has made provision as at March 31st, 2015 as required under the applicable law or accounting standards, the material foreseeable losses, if any, on long term contracts including derivative contracts.



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- iii. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company during the year ended March 31st, 2015.

M/s. Sandeep Manuja & Associates.,
Chartered Accountants

Date: 30/05/2015
Place: Ludhiana

Sd/-
Sandeep Manuja
(Proprietor)



SANDEEP MANUJA & ASSOCIATES

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ANNEXURE TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 9 of the independent Auditors' Report of even date to the members of Skyhigh Projects Limited on standalone financial statements as of and for the year ended March 31, 2015

i. In respect of its fixed assets:

- a) On the basis of available information, since the Company has no fixed assets during the year, the clause as to requirement of maintenance of records containing quantitative details of situation of fixed assets is not applicable.
- b) As On the basis of available information, since the Company has no fixed assets during the year, the clause as to requirement of physically verification of fixed assets by the management in a phased periodical manner and its material discrepancies are not applicable.

ii. In respect of its inventories:

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of 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) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

iii. Company has not granted any secured or unsecured loans to any companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

- a) the comments as to the repayment of principal amount and interest thereon are not applicable.



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- b) the comments as to overdue amounts of loans and interest thereon are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and for the sale of goods and services. During the course of our audit, we have not observed any type of failure to correct major weaknesses in such internal control system.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
- vi. The Rules as to the maintenance of cost records by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 are not applicable to the Company as per information produced before us.
- vii. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
- b) Details of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited as on March 31, 2015 on account of any disputes are nil.
- c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with



SANDEEP MANUJA & ASSOCIATES

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the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- viii. The Company has accumulated losses at the end of the financial year which is not more than fifty per cent of its net worth and the Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- x. The Company has not given any guarantees to any other company, banks and financial institutions.
- xi. The Company has not raised new term loans during the year. The term loans outstanding at the beginning of the year is nil and hence comments as to purpose of term loan and its actual utilization are not applicable.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, notices or reported during the year, not have been informed of any such case by the Management.

M/s. Sandeep Manuja & Associates.,
Chartered Accountants

Date: 30/05/2015
Place: Ludhiana

Sd/-
Sandeep Manuja
(Proprietor)

SKYHIGH PROJECTS LIMITED

Balance Sheet as at 31st March, 2015

Particulars	Note No	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	50,001,000	50,001,000
(b) Reserves and Surplus	2	(10,089,066)	(10,155,362)
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)		-	-
(3) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	3	32,653	-
Total		39,944,587	39,845,638
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long term loans and advances	4	18,944,765	18,944,765
(d) Deferred tax Assets	5	271,038	271,038
(2) Current assets			
(a) Inventories		-	-
(b) Trade receivables	6	19,592,218	19,592,218
(e) Cash and cash equivalents	7	789,347	690,398
(f) Short-term loans and advances		-	-
(g) Miscellaneous Expenditure (To the extent not written off)	16	347,219	347,219
Total		39,944,587	39,845,638
As per our report of even date			
For Sandeep Manuja & Associates		For and on behalf of the Board	
Chartered Accountants		Skyhigh Projects Limited	
Sd/-	Sd/-	Sd/-	Sd/-
Sandeep Manuja	Shiv Sharma	Ajay Sharma	Keyur Shah
(Proprietor)	Director	Director	Director
	DIN: 05100972	DIN: 05100980	DIN: 02537804
Place: Ludhiana	Place : Ludhiana		
Dated: 30/05/2015	Dated: 30/05/2015		

SKYHIGH PROJECTS LIMITED

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

	Particulars	Note No	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
I	Revenue from operations	8	492,790	226,280
II	Other Income	9	-	-
III	Total Revenue (I +II)		492,790	226,280
IV	Expenses:			
	Cost of materials consumed	10	-	-
	Purchase / Cost of Stock in Trade	11	60,400	-
	Changes in inventories of finished goods and Stock-in- Trade	12	-	-
	Employee benefit expense	13	47,400	41,250
	Financial costs	14	-	-
	Depreciation and amortization expense		-	-
	Other expenses	15	286,041	179,447
	Total Expenses		393,841	220,697
V.	Profit before tax (III - IV)		98,949	5,583
VI.	Tax expense:			
	(1) Current tax/ Provision for Tax		32,653	-
	(2) Short Excess Provision of Earlier years		-	-
	(3) Deferred tax		-	-
VII	Profit/(Loss) for the period (XI + XIV)		66,296	5,583
VIII	Earning per equity share:			
	(1) Basic		0.01	0.00
	(2) Diluted		-	0.00

**As per our report of even date
For Sandeep Manuja & Associates
Chartered Accountants**

**For and on behalf of the Board
Skyhigh Projects Limited**

**Sd/-
Sandeep Manuja
(Proprietor)**

Sd/- Shiv Sharma Director DIN: 05100972	Sd/- Ajay Sharma Director DIN: 05100980	Sd/- Keyur Shah Director DIN: 02537804
--	--	---

**Place: Ludhiana
Dated: 30/05/2015**

**Place: Ludhiana
Dated: 30/05/2015**

SKYHIGH PROJECTS LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015			
Particulars		AMOUNT 2014-2015	AMOUNT 2013-2014
A.CASH FLOW FROM OPERATING ACTIVITIES			
	NET PROFIT BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	66295.83	5583.00
	Adjustments for		
	Depreciation	0.00	0.00
	Share/Debenture Issue Expenses written off	0.00	0.00
	Preliminary Expenses Written off	0.00	158250.00
	Banl Loan Written Off	0.00	
	Excess provision for Taxation/Dividend written back	32653.17	
		98949.00	163833.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES			
	Adjustments for increase/ decrease in :		
	Trade Receivables	0.00	0.00
	Other Receivables	0.00	0.00
	Inventories	0.00	0.00
	Trade & Other Payables	0.00	0.00
CASH GENERATED FROM OPERATIONS		98949.00	163833.00
	Interest Paid	0.00	0.00
	Direct Taxes Paid(TDS deducted from various income)	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		98949.00	163833.00
EXTRAORDINARY ITEMS		0.00	0.00
NET CASH FROM OPERATING ACTIVITES (A)		98949.00	163833.00
B.CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets	0.00	0.00
	Sales of Fixed Assets	0.00	0.00
	Purchase of Investments/Increase in Investment	0.00	0.00
	Sales of Investments/Decrease in Investment in AOP	0.00	0.00
	Interest/Dividend Received	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES (B)		0.00	0.00

C.CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Issue of Share Capital	0.00	0.00
	Proceeds from Long Term Borrowings	0.00	0.00
	Proceeds from Short Term Borrowings	0.00	0.00
	Repayment Form Long Term Borrowings	0.00	0.00
	Share/Debenture Issue Expenses/Preliminary Expenses	0.00	0.00
	Increase/(Decrease) in Unsecured Loan	0.00	0.00
	Increase/(Decrease) in Current Liabilities		
	Dividend Paid	0.00	0.00
	NET CASH USED IN FINANCING ACITIVITES (C)	0.00	0.00
	NET INCREASE IN CASH AND CASH EQUIVALENTS	98949.00	163833.00
	(A+B+C)		
	CASH AND CASH EQUIVALENTS AS AT 1.4.2011	690398.00	526565.00
	CASH AND CASH EQUIVALENTS AS AT 1.4.2012	789347.00	690398.00
	NET INCREASE/DECREASE IN CASH EQUIVALENTS	98949.00	163833.00
	NOTE : FIGURES IN BRAKETS SHOWS OUTFLOW		

AUDITORS CERTIFICATE

We have examined the above Cash Flow Statemnt of SKYHIGH PROJECTS LIMITED for the year ended 31st March, 2015. The Statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.

As Per our Attached Report of even date

**For Sandeep Manuja & Associates
Chartered Accountants**

Sd/-
**Sandeep Manuja
(Proprietor)**

**Dated: 30/05/2015
Place: Ludhiana**

SKYHIGH PROJECTS LIMITED

NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS ACCOUNT

Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital (55,00,000 Equity Shares of Rs 10/- each)	55,000,000	55,000,000
	Issued, Subscribed & fully Paid Share Capital		
	50,00,100 Equity Shares of Rs.10/- each (Previous Year : 50,00,100)	50,001,000	50,001,000
	Total	50,001,000	50,001,000
	ii) Reconciliation of the number of shares;		
	No. of Equity shares issued at the beginning of the period	5,000,100	5,000,100
	Add no. of Equity shares issued during the period	-	-
	Less no. of Equity shares bought back during the year	-	-
	No. of Equity shares at the end of the period	5,000,100	5,000,100
	ii) List of Shareholder holding more than 5% of shares	No of Shares	% of holding
	SKYHIGH HOTELS LIMITED	255,900	5.12%
2	Reserves and Surplus		
	Capital Reserves	-	-
	Securities Premium Reserves	-	-
	Profit & Loss account		
	Opening Balance	(10,155,362)	(10,160,945)
	Addition During the year	66,296	5,583
	TRANSFERRED TO RESERVES AND SURPLUS	(10,089,066)	(10,155,362)
	Total	(10,089,066)	(10,155,362)

Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
3	Short Term Provision		
	Provision for taxation	32,653	-
	Add: Provided during the year	-	-
	Total	32,653	-
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
4	Long Term Loans and Advances		
	Unsecured considered good		
	Advances receivable in cash or in kind or for value to be received	18,944,765	18,944,765
	Loan to others	-	-
	Long Term Loans and Advances	18,944,765	18,944,765
	Total	18,944,765	18,944,765
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
5	Deferred Tax Assets		
	Balance as per last year	271,038	271,038
	Add: Provided during the year	-	-
	Total	271,038	271,038
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
6	Trade receivables		
	(Unsecured considered good)	19,592,218	19,592,218
	Debts outstanding for a period exceeding six months		
	Total	19,592,218	19,592,218
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
7	Cash and cash equivalents		
	Cash on Hand (As Certified by Management)	777,269	690,398
	Balances with Bank	12,078	-
	Total	789,347	690,398

Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
8	Revenue from Operations		
	Revenue from - Sale of products As per note A Below	492,790	226,280
	Other operating revenues	-	-
	Total	492,790	226,280
	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
	(A) :		
	Domestic sales	492,790	226,280
	Export sales	-	-
	Total	492,790	226,280
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
9	Othe Income		
	Dividend income	-	-
	Net gain/ loss on sale of investments/ Assets	-	-
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	-	-
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
10	Raw Material Consumption		
		-	-
	Total	-	-
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
11	Purchase cost of Stock In Trade		
	Purchases	60,400	-
	Total	60,400	-

Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
12	INCREASE/ DECREASE IN STOCK OF FINISHED GOODS and Stock in Trade		
	Opening Stock		
		-	-
	Total	-	-
	Closing Stock		
	Total	-	-
	Increase or Decrease in Stock	-	-
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
13	Employee Benefits Expense		
	Salaries and wages	47,400	41,250
	Directors Sitting Fees / Remuneration	-	-
	Staff Welfare Exp	-	-
	Total	47,400	41,250
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
14	Finance Costs		
	Total Interest expenses	-	-
	Other borrowing costs	-	-
	Total	-	-
Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
15	Other Expenses		
	Printing & Stationery	5,540	5,250
	Postage	1,650	1,600
	Professional Charges	1,500	1,500
	Audit Fees	2,540	2,540
	Misc. Exps.	1,170	1,180
	Office Expenses	8,119	9,127
	Issuer/Joining/listing fees	265,522	-
	Misc Expenses Written off		158,250
	Total	286,041	179,447

Note No	PARTICULARS	As at 31st March, 2015 Amount (₹)	As at 31st March, 2014 Amount (₹)
16	Miscellaneous Expenditure (To the extent not written off)		
	Preliminary Expenses	118,033	118,033
	capital issue expenses	229,186	229,186
			-
	Total	347,219	347,219

SKYHIGH PROJECTS LIMITED

Notes Forming Part of Financial Statements for the year ended 31st March, 2015

NOTE: 17 SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting & Revenue Recognition:

- a) 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 Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continues to be applicable in respect of Section 133 of the Companies Act, 2013("the 2013Act") in terms of General Circular 15/2013 Dated September 13, 2013 Act, as applicable.
- b) The Company follows the mercantile system of accounting and recognizes income & expenditure on an accrual basis except those with significant uncertainties.

2. Fixed assets:

Fixed Assets are stated at cost of acquisition and inclusive of freight, taxes and incidental expenses related to acquisition of the said fixed assets.

3. Depreciation:

Depreciation on tangible assets is provided on the straight line method as per Schedule II of the Companies Act, 2013 over the useful lives of assets estimated by the Management.

4. Inventories:

Inventories are valued at the lower of the cost & estimated net realizable value.

5. Retirement benefits:

As per the Company's management, the Gratuity and Provident Fund are not provided in the books as the same is not applicable.

6. Provisions, Contingent Liabilities and Contingent Assets:

SKYHIGH PROJECTS LIMITED

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligations or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

7. Earnings Per Share:-

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

8. Cash Flow Statement

Cash flow are reported using indirect method, whereby profit before tax is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the Company is segregated.

9. Capital Issue Expenditure:

Company has write off Preliminary and Pre-operative expenses partially during the year.

SKYHIGH PROJECTS LIMITED

18. NOTES ON ACCOUNTS:

1. Previous year figures have been re-grouped and rearranged wherever necessary for proper presentation of accounts.
2. Sundry debit and credit balances of loans and advances are subject to confirmation and Bank Balances as per reconciliation, if any. As per view precaution of actual and realizable value has been taken care of.
3. As informed to us, there are no contingent liabilities as on Balance Sheet Date.
4. Auditors Remuneration relating to audit works Rs.2540/- is provided at the end of year.
5. As informed to us there are no estimated amounts of contracts remaining to be executed on Capital Amount.
6. The Company has not disposed off any Fixed Assets during the year.
7. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Debtors, Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable or net payable as the case may be.
8. As certified by Company that it has received written representation from all the Directors,
That Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that Director is disqualified from being appointed as Director of the Company.
9. Income in Foreign Currency is NIL.
10. Expenditure in Foreign Currency is NIL.
11. Number of employees who were:
 - (a) Employed throughout the year and were in receipt of remuneration of Rs. 60,00,000/-

SKYHIGH PROJECTS LIMITED

per annum or more are nil. (Previous Year Nil)

(b) Employed for part of the year and were in receipt of remuneration of Rs 5,00,000/- per

month or more are nil. (Previous Year Nil)

12. Particulars of licensed Capacity or Production Capacity is not applicable to the Company.

As per our report of even date			
For Sandeep Manuja & Associates	For and on behalf of the Board		
Chartered Accountants	Skyhigh Projects Limited		
Sd/-	Sd/-	Sd/-	Sd/-
Sandeep Manuja	Shiv Sharma	Ajay Sharma	Keyur Shah
(Proprietor)	Director	Director	Director
	DIN: 05100972	DIN:05100980	DIN: 02537804
Place: Ludhiana	Place : Ludhiana		
Dated: 30/05/2015	Dated: 30/05/2015		

SKYHIGH PROJECTS LIMITED

Reg. Add: Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala,
Gill Road, Ludhiana - 141003

ATTENDANCE SLIP
ANNUAL GENERAL MEETING - 22nd July, 2015 at 11.00 a.m.

DP Id.		Client Id. / Ben. A/c.	
Folio No.		No. of Shares	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 22nd July, 2015 at 11.00 a.m. at Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

SKYHIGH PROJECTS LIMITED

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L45201PB1992PLC012001

Name of the company: SKYHIGH PROJECTS LIMITED

Registered office: Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature:.....,or failing him,

2. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 22nd July, 2015 at 11.00 a.m. at Shop No.4, Second Floor, Indra Market, Opp. Panna Singh Pakore Wala, Gill Road, Ludhiana - 141003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2015		
2	Re-election of Mr. Ajay Sharma as a Director of the Company		
3	Re-appointment of M/s. Sandeep Manuja & Associates, Chartered Accountants, Ludhiana as a Statutory Auditors of the Company and to fix their remuneration for the financial year ending as on 31st March, 2016		
4	Appointment of Mr. Keyur Shah as a Executive Director of the Company		
5	Appointment of Mr. Jitendra Parmar and Mrs. Arpeetaben Prakashbhai Bhatt as a Regular Director of the Company		
6	Appointment of Mr. Keyur Shah as Managing Director of the		

SKYHIGH PROJECTS LIMITED

	Company		
7	Change of name of the Company from "SKYHIGH PROJECTS LIMITED" to "SHARANAM INFRAPROJECT AND TRADING LIMITED"		
8	Shifting of Registered Office of the company from the State Punjab to the State of Gujarat		
9	Sub-division of One Equity Share of the Company of Face Value of Rs 10/- each to 10 Equity Shares of Rs. 1/- each		
10	Reclassification of Authorised Equity Share Capital and Consequent Alteration of Memorandum of Association		
11	Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013		

Signed this..... day of..... 2015

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

If Undelivered, Please return to:-

SkyHigh Projects Limited

Shop No.4, Second Floor,

Indra Market,

Opp. Panna Singh Pakore Wala,

Gill Road, Ludhiana - 141003

E- Mail id : complianceslistedcompanies@gmail.com