

SHARP INVESTMENTS LIMITED

Regd Office: 2, CLIVE ROW GHAT STREET, SAGAR ESTATE (2ND FLOOR), ROOM NO. 16, KOLKATA –
700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

NOTICE

Notice is hereby given that the Annual General Meeting of the SHARP INVESTMENTS LIMITED (CIN: L65993WB1977PLC031241) will be held on Monday, 29th September, 2014 at 11.30 A.M. at the registered office of the Company at 2, Clive Ghat Street, Sagar Estate, Kolkata – 700001 to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as March 31, 2014, the statement of Profit & Loss for the Year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Siddhartha Nahata (DIN 03398411), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT consent of the Company be and is hereby accorded to re-appoint M/s. C. Ghatak & Co. Chartered Accountants (Membership No. 003591) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company or committee thereof.”

SPECIAL BUSINESS:

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

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Radha Kant Tiwari (DIN: 00984189) , who was appointed as a director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term upto 31st March, 2019.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sandip Kumar Bej (DIN: 02738193) , who was appointed as a director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term upto 31st March, 2019.”

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“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Regd. Office:
2, Clive Ghat Street,
Sagar Estate,
Kolkata – 700001
Date: 31.05.2014

By order of the Board of Directors
For Sharp Investments Ltd.

Sd/- Sagar Mal Nahata
Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) who are holding, in the aggregate, not more than ten percent of the total share capital of the Company.

The enclosed proxy form, if intended to be used, should reach the registered office of the Company duly completed not less than forty eight hours before the scheduled time of the meeting.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. The Register of Members and Share Transfer Books shall remain closed from 25th September, 2014 to 29th September, 2014 (both days inclusive).

4. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.

5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.

6. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.

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7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.

8. Information under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at the Annual General Meeting (Item No. 4 & 5 of the notice) is given hereinafter.

9. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

10. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.

11. Members who have not so encashed their dividend warrants for the past financial years are requested to approach the Registrars for revalidation of unclaimed dividend warrants.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

15. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to 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 facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

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II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

(i) The voting period begins on September 25, 2014 at 10.00 A.M. and ends on September 25, 2014 at 6.00 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 (record date) of August 22, 2014, 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 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, excluding the special characters.

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

(vi) 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.

(vii) 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 enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name

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	<p>followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc.</p> <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 22, 2014

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) 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.

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

(xi) Click on the EVSN for the SHARP INVESTMENTS LTD on which you choose to vote.

(xii) 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.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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(xiv) 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.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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

(xvii) 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.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> 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.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cschetnagupta@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 25th, 2014, upto 6 pm. without which the vote shall not be treated as valid

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17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.

18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Mrs. Chetna Gupta, Practising Company Secretary (Certificate of Practice Number 10067 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

21 The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of Sharp Investments Limited within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the act”)

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

Item No. 4

Mr. Radha Kant Tiwari, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 01st October, 2012. He poses a Bachelors of Commerce degree in finance with vast experience of handling financial matter professionally.

In the opinion of the Board, Mr. Radha Kant Tiwari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an independent Director of the Company and is independent of the management.

The Board Considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Radha Kant Tiwari as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Radha Kant Tiwari as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Radha Kant Tiwari , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 4.

Item No. 5

Mr. Sandip Kumar Bej ,is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 01st August, 2013. He poses a Bachelors of Commerce degree in accounts with vast experience of accounting knowledge requires for day to day handling of accounts.

In the opinion of the Board, Mr. Sandip Kumar Bej fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an independent Director of the Company and is independent of the management.

The Board Considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sandip Kumar Bej as an Independent Director. Accordingly, the Board recommends the resolution in relation to

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appointment of Mr. Sandip Kumar Bej as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Sandip Kumar Bej , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 5.

Regd. Office:
2, Clive Ghat Street,
Sagar Estate,
Kolkata – 700001
Date: 31.05.2014

By order of the Board of Directors
For Sharp Investments Ltd.

Sd/-Sagar Mal Nahata
Managing Director

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

SHARP INVESTMENTS LIMITED

Regd. Office: 2, Clive Ghat Street, Sagar Estate, Kolkata - 700001

Tel: 033-22623675, Website: www.sharpinvestmentsltd.com email:smn1098@rediffmail.com

CIN No.: L65993WB1977PLC031241

Annual General Meeting – September 29, 2014

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

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

- 1) Name: _____ E Mail: _____
 Address: _____
 _____ Signature _____ Or failing him / her
- 2) Name: _____ E Mail: _____
 Address: _____
 _____ 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 Monday, September 29, 2014 at 11.30 a.m. at 2, Clive Ghat Street, Sagar Estate, Kolkata – 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2014		
2	Appoint a Director in place of Mr. Siddhartha Nahata, who retires by rotation and being eligible offers himself for re-appointment		
3	Re-appointment of Auditors and fixation of their remuneration		
Special Business			
4	Appointment of Mr. Radha Kant Tiwari as Independent Director		
5	Appointment of Mr. Sandip Kumar Bej as Independent Director		

Signed this day of 2014.

Signature of the member

Signature of the Proxy Holder(s)

Affix Revenue stamp not less than ₹ 0.15

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.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
- Please complete all details including detail of member(s) in above box before submission.



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CIN No.: L65993WB1977PLC031241

Folio No./ DP ID / Client ID:

Number of shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at the 2, Clive Ghat Street, Sagar Estate, Kolkata - 700001 on Monday, September 29, 2014 at 11.30 A.M.

.....
Name of the Member / Proxy
(in BLOCK letters)

.....
Signature of the Member / Proxy

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Physical copy of Annual Report for the financial period ended on 31.03.2014 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140829043	Please refer to Note No. 15 - III in the Notice of the AGM	

**DIRECTORS' REPORT TO THE MEMBER OF
SHARP INVESTMENTS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2014**

To
The Members,

Your Directors have pleasure in submitting the Thirty Sixth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

<u>FINANCIAL RESULTS</u>	2013-2014	2012-2013
	Rs.	Rs.
Total Profit (loss) for the year	628277.00	190661.00
Less: Provision for Taxation for earlier year	Nil	Nil
Profit/ (Loss) after Tax	628277.00	190661.00
Transfer to special Reserve	(125655.00)	(38132.00)
Balance brought forward – Profit/(Loss)	(18009864.00)	(18162393.00)
BALANCE CARRIED TO BALANCE SHEET	(17507242.00)	(18009864.00)

DIVIDEND:

The Company did not declared dividend for the financial year 2013-2014.

PERFORMANCE & PROSPECTS:

In the adverse Investment environment, the Company performance was satisfactory. The Directors expect that the Company will outperform during the near future.

CURRENT YEAR OUT LOOK :

With positive steps taken by the Board to expand the activities of the company it is expected that the earning of the company will be increased considerable.

DIRECTORS:

Mr. Radha Kant Tiwari, Mr. Siddharth Nahata and Mr. Sandip Kumar Bej retires by rotation and being eligible offers themselves for re-appointment

PARTICULARS OF EMPLOYEES:

The provisions of Section 217(2A) of the Companies Act, 1956 and Companies Act, 2013 to the extent its applicable the rules framed there under for furnishing

the particulars of employees are not applicable to the company as there is no such person drawing remuneration in excess of the specified limit.

AUDITORS REPORT:

Auditor's has made certain comments in their report which are self explanatory and doesn't require any clarification.

AUDITORS:

The Company's Auditors M/s. C. Ghatak & Co., Chartered Accountants, Who were re-appointed, retire at the conclusion of ensuing Annual General Meeting and are re-eligible for re-appointment. A letter has been received from them stating that if re-appointed, the appointment will be in accordance with the provision of the Companies Act, 1956 & Companies Act, 2013 to the extent it is applicable.

PUBLIC DEPOSITS:

During the year the company has not accepted any deposit from Public under section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

These rules are not applicable for the company, but it still lays emphasis on conservation of energy, and its facility has been designed to minimize use of energy and to adopt latest technologies and for conservation of environment.

CORPORATE GOVERNANCE:

Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report and Auditor's Certificate regarding compliance of condition of Corporate Governance forms part of the Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion & Analysis Report forms an integral part of this report.

LISTING OF SHARES:

Your Directors confirm that The Annual Listing Fees has been regularly paid to the Calcutta Stock Exchange & Bombay Stock Exchange, where the shares of the Company are listed.

RESPONSIBILITY STATEMENT:

As required under Section 217 of the Companies Act, the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the Applicable Accounting Standards has been followed along with proper explanation relating to material departures;
- ii) The Directors has 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 for the Company at the end of the financial year and of the profit of the Company for the period;
- iii) The Directors has 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.
- iv) The Directors has prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE:

Pursuant to the provisions of Section 292A of the Companies Act, 1956, your Director have constituted an Audit Committee comprising of three Directors Shri Siddharth Nahata, Mr. Sandip Kumar Bej and Radha Kant Tiwari. The role, terms of reference and powers of the Audit Committee are in confirm with the requirements of the Companies Act, 1956.

APPRECIATION:

We wish to place on record our appreciation of the devoted services of staff and executives of the Company which have largely contributed to its efficient management.

Place : Kolkata

Dated: 31/05/2014

Sd/- Sagarmal Nahata

Sd/- Radha kant Tiwari

Sd/- Sandip Kumar Bej

AUDITORS' REPORT

To
The Members of
SHARP INVESTMENTS LTD.

We report that we have audited the attached Balance Sheet of **SHARP INVESTMENTS LTD.** as at 31st March, 2014 signed by us under reference to this report and relative Profit & Loss Account and also the Cash Flow Statement for the year ended on that date which are in agreement with the books of account. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of Sub Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:-

Contd 2

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

***** 2 *****

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of these books.
- c. The company's Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion the Balance Sheet and Profit & Loss Account comply with the Accounting standard referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 and applicable provisions of Companies Act, 2013.
- e. On the basis of written representation received from all the directors and taken on record by the Board Directors, we report that none of the directors is disqualified as on the Balance Sheet date from being appointed as director in terms of Section 274(1)(g) of the Companies Act, 1956 and applicable provisions of Companies Act, 2013.
- f. In our opinion and to the best of our information and according to the explanations given to us the said accounts subject to and read with the Notes appearing thereon give the information required by the Companies Act, 1956 and applicable provisions of Companies Act, 2013 in the manner so required and give a true and fair view :
- i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2014 ;

Contd3

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CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

***** 3 *****

ii) In the case of Profit & Loss Account of the **“Profit”** of the Company for the year ended on that date ; and

iii) In the case of The Cash Flow Statement, of the cash flows for the year ended on that date.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS
Sd/- CHINMAY GHATAK
PARTNER
M.NO. – 003591

PLACE : KOLKATA
DATE : 31/05/2014

ANNEXURE TO THE AUDITOR'S REPORT of
Sharp Investments Ltd.

- i) As informed to us, the Company does not have any fixed assets and as such clauses I(a) to I(c) to paragraph 4 of the said order, do not applicable to the Company.
- ii) As informed to us, the Company does not have any inventory and as such clauses II(a) to II(c) are not applicable to the Company.
- iii) As informed to us, the Company has neither granted nor taken any loans, secured or unsecured, to/From Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and applicable provisions of Companies Act, 2013, other than the purpose in regular course of business and as such clauses (iii) (a) to (iii) (d) of the said order do not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) According to the information and explanations provided by the management, we are of the opinion that there have been no transactions that need to be entered into the register maintained under Section 301 and hence clause (v) (b) of the said order do not applicable to the company.
- vi) The Company has not accepted any deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956 and rules framed there under are not applicable for the year under audit.
- vii) In our opinion, the Company has an Internal Audit System commensurate with the size and nature of its business.

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

***** 2 *****

- viii) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the Company.
- ix) (a) According to the records of the Company and explanations given to us, the Company has been regular in depositing undisputed statutory dues payable in respect of Provident Fund, employees State Insurance, Service Tax, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise duty, cess or any other dues, whatever applicable, with appropriate authority.
- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of statutory dues which have remained outstanding as at the Balance Sheet date for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, there are no cases of dispute dues of sales tax, Income tax, Custom Duty, Wealth tax, Excise Duty or cess and Service tax.
- x) The accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred any cash loss in the immediately preceding financial year and in the current financial year as well.
- xi) As per books and records maintained by the Company and according to the information and explanations given to us, the Company did not have any borrowing from any financial institution or bank or debenture holders and hence the clause (xi) is not applicable.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debenture and other securities.

Contd 3

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

***** 3 *****

- xiii) Compliance with the provisions of any special statute like chit Fund, Nidhi or Mutual Benefit Society is not applicable to this Company.
- xiv) In our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and controls relating to dealing or trading in shares and other investments and timely entries have been made therein. The shares and other Investments are held by the Company in its own name.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) There are no term loans outstanding as at the end of the year.
- xvii) We have been informed by the management that no funds have been raised on short/long term basis and used and hence clause(xvii) is not applicable.
- xviii) According to Information and Explanation given to us the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956. However in our opinion the price at which these shares have been issued is not prejudicial to the interest of the Company.
- xix) The Companies did not have any outstanding debentures during the year.
- xx) The Companies has not raised money by way of Public issue during the year.

Contd 4

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

***** 4 *****

xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed during the course of our audit.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS
Sd/- CHINMAY GHATAK
PARTNER
M.NO. – 003591

PLACE : KOLKATA
DATE : 31/05/2014

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

AUDITORS CERTIFICATE

We have verified that attached cash flow statement of Sharp Investments Limited derived from Audited Financial Statements for the year ended 31st March, 2014 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with stock exchange.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS
Sd/- CHINMAY GHATAK
PARTNER
M.NO. – 003591

PLACE : KOLKATA
DATE : 31/05/2014

SHARP INVESTMENTS LIMITED

Regd Office: 2, CLIVE ROW GHAT STREET, SAGAR ESTATE (2ND FLOOR), ROOM
NO. 16, KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

DECLARATION – CODE OF CONDUCT

We, hereby confirm that the Company has obtained from all the members of the Board and Senior Management team, affirmation of compliance with the Code of Conduct for Directors and Senior Management in respect of financial year ending on March 31, 2014.

Place: Kolkata
Date: 31.05.2014

For Sharp Investments Ltd.
Sd/-Sagarmal Nahata
(Managing Director)
DIN: 00307611

**SHARP INVESTMENTS LTD.
CORPORATE GOVERNANCE COMPLIANCE REPORT**

To
The Members of Sharp Investment Ltd.

We have Examined the Compliance of conditions of Corporate Governance of Sharp Investments Ltd. for the year ended 31st March., 2014 as stipulated in clause 49 of the listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of corporate Governance is a responsibility of the Company's Management. Our examination was limited to Procedures and implementation thereof adopted by the Company to ensure compliance with the Condition of Corporate Government. It is neither an audit nor an expression of opinion on the Financial Statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us. We certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievance received on during the year no investor grievance are pending for a period exceeding on month as per the records maintained by the Company.

We further state that such compliance is neither an insurance as to future viability of the Company nor the efficiency or effectiveness with which the management has amen dates the affairs of the Company.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS
Sd/- CHINMAY GHATAK
PARTNER
M.NO. – 003591

PLACE : KOLKATA
DATE : 31/05/2014

SHARP INVESTMENTS LIMITED

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REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement with the Stock Exchange)

1. Company's Philosophy on code of Governance

The Company believes in and practices good Corporate Governance. The Company creates an environment to enable the management for the efficient conduct of the business and to meet its obligations to all shareholders.

2. Board of Directors

(a) Composition

The Composition of Board of Directors with reference to number of Executive and Non-Executive Directors, meets with the requirements of Clause 49 (1) (A) of the Listing Agreement.

The Board of Directors comprises of Five Directors consisting one Managing Director, Two Non-Executive Directors and Two Independent Directors.

The particulars of their other Directorship and Chairmanships/Memberships in the Board of Other Companies and the committees thereof as on 31st March, 2014 are as under:

Name of Director	No. of Outside Directorship in Public Ltd. Co.	No.of Membership/ Chairmanship Outside Committee
Mr. Sagar Mal Nahata	1	--
Mrs. Kanak Nahata	1	--
Mr. Siddharth Nahata	1	--
Mr. Sandip Kumar Bej	1	--
Mr. Radha Kant Tiwari	--	--

Committee means Audit Committee and Shareholders'/Investors' Grievance Committee in all Public Limited Companies have been considered.

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B) Attendance of Directors at the Board Meetings and Last AGM

Name of Director	Category of Directorship	No. of Board Meeting Attended	Last AGM Attended
Mr. Sagar Mal Nahata	Managing Director	8	Yes
Mrs. Kanak Nahata	Non-Executive	6	Yes
Mr. Siddharth Nahata	Non-Executive	8	Yes
Mr. Sandip Kumar Bej	Independent	6	Yes
Mr. Radha Kant Tiwari	Independent	6	Yes

3. Audit Committee

The Audit Committee consists of three members.

Sl.No.	Name of the Director	Status	Nature of Directorship
01.	Mr. Sandip Kumar Bej	Member	Independent Director
02.	Mr. Radha Kant Tiwari	Member	Independent Director
03.	Mr. Siddharth Nahata	Member	Non- Executive Director

The Audit Committee has been vested with the following responsibilities.

- To investigate any activity within its terms of reference.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor fixation of Audit fees and approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the Board.
- Reviewing with the management, external and internal auditors the adequacy of internal control system.
- Discussion with the Auditors regarding any significant finding and follow up of the same.
- Reviewing the Company's financial and risk management policies.

SHARP INVESTMENTS LIMITED

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4. Remuneration Committee (Non mandatory requirement)

The Company does not pay any remuneration to its directors committee is yet to formed.

2. Share holders Grievances Committee

The Shareholders / Investors Grievances Committee consists of Directors

Sl.No.	Name of the Director	Status	Nature of Directorship
01.	Mr. Sandip Kumar Bej	Member	Independent Director
02.	Mr. Radha Kant Tiwari	Member	Independent Director
03.	Mr. Siddharth Nahata	Member	Non- Executive Director

During the year no Complain letter received from shareholders hence no pending complain from the shareholders as on 31.03.2014.

No request for transfer of share and demat of shares are pending.

3. Annual General Meeting

Year	Venue	Time	Date
2012-2013	2, Clive Ghat Street 2 nd Floor, R.No.16 Kolkata – 700 001	11.30 A.M.	16/09/2012
2011-2012	- do -	3.30 P.M.	29/09/2011
2010-2011	- do -	2.00 P.M.	30/09/2010

4. Disclosure

There were no transaction of material nature with related parties that were in conflict with the interest of the company at large. Company is making all efforts to benchmark itself with the guidelines issued by Securities and Exchange Board of India from time to time.

5. Means of Communication

The Annual results are submitted to the stock exchange.

SHARP INVESTMENTS LIMITED

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6. General Share-holder information

i) AGM : Date, Time and Venue

29th September, 2014 11.30 A.M.

2, Clive Ghat Street
Sagar Estates,
2nd Floor, R.No. 16,
Kolkata – 700 001

ii) Financial Calender

1 st Quarterly Result ending June 30, 2013	: End of July, 2013
2 nd Quarterly Result ending Sept 30, 2013	: End of Oct, 2013
3 rd Quarterly Result ending Dec 31, 2013	: End of Jan, 2014
4 th Quarterly Result ending March 31, 2014	: End of April, 2014

Annual General Meeting for the year under 31st March, 2014- Middle of September 2014

iii) Date of Book Closure 25th September to 29th September 2014 (both days Inclusive)

i) Dividend payment date : No Dividend is being recommended

ii) Listed at Calcutta Stock Exchange Association Ltd & Bombay Stock Exchange Ltd.

And the listing fees paid.

iii) Stock Code : 29293

The Calcutta Stock Exchange Association Ltd.

Demat ISIN Number in NSDL and CDSL : INE684D01017

iv) Scrip Code : 538212

The Bombay Stock Exchange Ltd.

Demat ISIN Number in NSDL and CDSL : INE909D01018

v) Stock Market Data :

High / Low during each month for the year ended 31/03/2014

Month	High	Low
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SHARP INVESTMENTS LIMITED

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April	N.T.	N.T.
May	N.T.	N.T.
June	N.T.	N.T.
July	N.T.	N.T.
August	N.T.	N.T.
September	N.T.	N.T.
October	N.T.	N.T.
November	N.T.	N.T.
December	N.T.	N.T.
January	N.T.	N.T.
February	N.T.	N.T.
March	N.T.	N.T.

vi) Register and Share Transfer Agent

Niche Technologies Pvt. Ltd.
71, B.R.B. Basu Road
C-444, Bagree Market
Kolkata – 700 001.

vii) Share Transfer Systems

Share Transfer document complete in all respect are registered and / or share transfer under objections are returned within stipulated time period. The Company offer transfer-cum-demat facility.

viii) Distribution of Share – holding as on 31st March, 2014

A)

Category	No. of Shares	% of share Holding
Promoters	1,11,63,613	46.11
Corporate Bodies	1,25,78,734	51.96
Mutual Fund	----	----
Financial		
Institution	----	----
Banks	----	----

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Indian Public	4,67,403	1.93
NRI / OCBs	----	----
Total:	2,42,09,750	100.00

B) Distribution of Shareholding as at 31/03/2014

Share Holding	No. of Shareholders	%	Value of shares	%
1-500	457	88.57	33730	0.014
501-1000	0	0.00	0	0.000
1001-2000	0	0.00	0	0.000
2001-3000	5	0.97	145000	0.060
3001-4000	1	0.19	40000	0.016
4001-5000	4	0.77	200000	0.083
5001-10000	20	3.88	1585000	0.655
10001 & Above	29	5.62	240093770	99.172
Total	516	100.00	242097500	100.00

C) Details of Demat Shares as at 31/03/2014

Particulars	No. of Shares	%
NSDL	24026768	99.24
CDSL	182982	0.76
Physical	NIL	NIL

Place: Kolkata

Date: 31.05.2014

For Sharp Investments Limited

Sd/-Sagarmal Nahata
(Managing Director)
DIN:00307611

SHARP INVESTMENTS LIMITED

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MANAGEMENT DISCUSSION & ANALYSIS

ABOUT THE INDUSTRY:

NBFCs are an integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFCs. It is mandatory that every NBFC should be registered with RBI to carry on any business of non banking financial institution.

The activities of non-banking financial companies (NBFCs) in India have undergone qualitative changes over the years through functional specialisation. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. While these features, as compared to the banks, have contributed to the proliferation of NBFCs, their flexible structures allow them to unbundle services provided by banks and market the components on a competitive basis. The distinction between banks and non-banks has been gradually getting blurred since both the segments of the financial system engage themselves in many similar types of activities. At present, NBFCs in India have become prominent in a wide range of activities like hire-purchase finance, equipment lease finance, loans, investments, etc. By employing innovative marketing strategies and devising tailor-made products, NBFCs have also been able to build up a clientele base among the depositors, mop up public savings and command large resources as reflected in the growth of their deposits from public, shareholders, directors and other companies, and borrowings by issue of non-convertible debentures, etc.

The importance of NBFCs in delivering credit to the unorganised sector and to small borrowers at the local level in response to local requirements is well recognised. The rising importance of this segment calls for increased regulatory attention and focused supervisory scrutiny in the interests of financial stability and depositor protection.

An Overview of Regulation of NBFCs

In response to the perceived need for better regulation of the NBFC sector, the Reserve Bank of India (RBI) Act, 1934 was amended in 1997, providing for a comprehensive regulatory framework for NBFCs. The RBI (Amendment) Act, 1997 conferred powers on the RBI to issue directions to companies and its auditors, prohibit deposit acceptance and alienation of assets by companies and initiate action for winding up of companies.

(1) Mission

To ensure that:

- the financial companies function on healthy lines,
- these companies function in consonance with the monetary policy framework, so that their functioning does not lead to systemic aberrations,
- the quality of surveillance and supervision exercised by the RBI over the NBFCs keeps pace with the developments in this sector.
- comprehensive regulation and supervision of Asset liability and risk management system for NBFCs,

(2) Amendments to the Reserve Bank of India (RBI) Act, 1934

RBI Act was amended in January 1997 providing for, *inter alia*.

- Entry norms for NBFCs and prohibition of deposit acceptance (save to the extent permitted under the Act) by unincorporated bodies engaged in financial business,
- Compulsory registration, maintenance of liquid assets and creation of reserve fund,
- Power of the RBI to issue directions to an NBFC or to the NBFCs in general or to a class of NBFCs.
- Comprehensive regulation and Supervision of deposit taking NBFCs and limited supervision over those not accepting public deposits.

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(3) Basic Structure of Regulatory and Supervisory Framework

- Prescription of prudential norms akin to those applicable to banks,
- Submission of periodical returns for the purpose of off-site surveillance,
- Supervisory framework comprising (a) on-site inspection (CAMELS pattern) (b) off-site monitoring through returns (c) market intelligence, and (d) exception reports by statutory auditors,
- Punitive action like cancellation of Certificate of Registration (CoR), prohibition from acceptance of deposits and alienation of assets, filing criminal complaints and winding up petitions in extreme cases, appointment of the RBI observers in certain cases, etc.
- Co-ordination with State Governments to curb unauthorised and fraudulent activities, training programmes for personnel of NBFCs, State Governments and Police officials.

(4) Other steps for protection of depositors' interest

- Publicity for depositors' education and awareness, workshops / seminars for trade and industry organizations, depositors' associations, chartered accountants, etc.

ABOUT THE SHARP INVESTMENTS LIMITED:

Business Overview:

Our Company is a non deposit taking NBFC, registered with the RBI. Our Company has been in the business of providing financial services since inception.

Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trade financing, bills discounting, trading in shares & securities and arbitrage business in stock and commodity market. Being an, NBFC our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

Products & Services:

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution:-

- ✓ Trade Finance & Bill Discounting
- ✓ Working capital loans
- ✓ Loan against property
- ✓ Margin funding and loan against approved securities

FINANCIAL PERFORMANCE:

During the fiscal 2014, Total income of the Company stood at Rs. 19.36 Lacs as compared to previous fiscal of Rs. 7.80 Lacs. This fiscal, Company profits have been Rs.6.28 Lacs as compared to Rs 1.91 Lacs of fiscal 2013.

Financial Highlights:

SHARP INVESTMENTS LIMITED

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- Income stood at Rs.19.36 Lacs for fiscal 2014
- Profit After Taxes of fiscal 2014 was Rs.6.28 Lacs
- Earning per share for fiscal 2014 was Rs.0.026 per share.
- Net Worth of company stood at Rs. 2824.59 Lacs as on March 31,2014

SWOT ANALYSIS:

Strengths:

An integrated financial services platform: We offer our clients an integrated financial services platform by offering lending against demat shares, finance consultancy, loan against immovable properties and allied products. Our integrated service platform allows us to leverage relationships across the lines of businesses and our industry and product knowledge by providing multi-channel delivery systems to our client base, thereby increasing our ability to cross-sell our services.

Experienced Management: We believe that our senior management and our talented and experienced Team are the principal reason for the growth of our Company. We believe that the extensive experience and financial acumen of our management and staff facilitates us with a significant competitive advantage.

Weakness:

Branding: Our Company is not a well established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches so we are unable to explore the business opportunities in other areas.

Opportunities:

Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.

Desire for Status: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of client (individuals) in a big way with large share of business coming from this segment apart from corporate clients.

Threats:

Economic Downturn: If the economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

Private Banks: Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

RBI and Government restrictions: With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

FUTURE STRATEGY:

- ***Expansion of existing activities:*** Our Company intends to expand its financial services by enhancing its focus on margin funding, loan against shares and securities, loan against properties and corporate loan, bill discounting and working capital loan.

SHARP INVESTMENTS LIMITED

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- **Differentiated Services:** In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- **Brand recognition:** We are in such a business where we are facing lot of competition. Our Company is not a well established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

REGULATORY:

As Being a Non-Banking Finance Company, is regulated by department of Non-Banking supervision of Reserve Bank of India. Company is current under category of Non –Deposit taking company so company is not within purview of various guidelines applicable. However RBI has issued several guidelines applicable to Non-Deposit taking companies, notable among which are:

- Submission of Financial
- To exercise the Fair Practice Code
- Compliance with Prudential norms

Company is complying various statutory provisions such as Companies Act, Income tax, Service tax, Listing Agreement provisions and other applicable laws and regulations applicable to the company.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of non performing assets of the company and to indicate corrective action for effecting recoveries.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

Place: Kolkata

Date: 31.05.2014

For Sharp Investments Limited

Sd/-Sagarmal Nahata
(Managing Director)
DIN:00307611

SHARP INVESTMENTS LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2014			
	Note No	31ST MARCH,	31ST MARCH,
		2014	2013
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	242,097,500	242,097,500
(b) Reserves and Surplus	3	(17,785,005)	(18,009,864)
(c) Security Premium	4	57,704,500	57,704,500
(d) Special Reserve	5	124,960	38,132
(e) Provision on Standard Assets	6	122,452	-
(2) Current Liabilities			
(a) Other current liabilities	7	808,000	769,000
(b) Short-term provisions	8	356,638	162,500
TOTAL		283,429,045	282,761,768
II. Assets			
(1) Non-current assets			
(a) Non-current investments	9	233,049,236	243,447,831
(b) Loan & Advances	10	48,980,794	38,228,761
(2) Current assets			
(a) Cash and cash equivalents	11	844,861	628,248
(b) Other Current Assets	12	554,154	456,928
TOTAL		283,429,045	282,761,768

SIGNIFICANT ACCOUNTING POLICIES	1
OTHER NOTES ON ACCOUNTS	19

DATE : 31/05/2014
Place : Kolkata

In terms of our report of even date
FOR C. GHATAK & CO.
(Chartered Accountants)
CHINMAY GHATAK
(Partner)
M.No : 003591

Sharp Investments Ltd

Sagarmal Nahata
Radha Kant Tiwari
Sandip Kumar Bej

SHARP INVESTMENTS LIMITED				
STATEMENT OF PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2014				
	PARTICULARS	Note No	31ST MARCH , 2014 Rs.	31ST MARCH , 2013 Rs.
I	REVENUE FROM OPERATIONS	13	1,933,409	130,633
II	OTHER INCOME	14	2,246	649,250
	III TOTAL REVENUE (I + II)		1,935,655	779,883
IV	EXPENSES			
	Employee Benefit Expenses	15	488,000	239,400
	Depreciation & Amortiasation	16	-	-
	Other Expenses	17	819,378	349,822
	TOTAL EXPENSES		1,307,378	589,222
V	Profit Before Tax		628,277	190,661
VI	TAX EXPENSES			
	a Current Tax		-	-
	b MAT Tax Credit Receivable		-	-
	c Deferred Tax		-	-
XV	PROFIT / (LOSS) FOR THE PERIOD		628,277	190,661
XVI	Earning Per Equity Share			
	a Basic	18	0.026	0.008
	b Diluted	18	0.026	0.008

SIGNIFICANT ACCOUNTING POLICIES
OTHER NOTES ON ACCOUNTS

1
19

DATE :31/05/2014
Place : Kolkata

Sharp Investments Ltd

In terms of our report of even date
FOR C. GHATAK & CO.
(Chartered Accountants)
CHINMAY GHATAK
(Partner)
M.No : 003591

Sagarmal Nahata
Radha Kant Tiwari
Sandip Kumar Bej

SHARP INVESTMENTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

	31.03.2014	31.03.2013
1. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax (a)	628,277	190,661
Add :		
Preliminary Expenses W/O.		
Sub Total - (b)	-	-
Operating Profit before Working Capital Changes	(a)+(b) 628,277	190,661
Adjustments		
Decrease/(Increase) in Loan & Advance	(10,752,033)	(36,820,684)
Decrease/(Increase) in T.D.S	(97,226)	(1,874)
Increase in Current Liabilities	39,000	(28,000)
Sub Total - (c)	(10,810,259)	(36,850,558)
Net Cash from Operating Activities	A (10,181,982)	(36,659,897)
2. CASH FLOW FROM INVESTING ACTIVITIES		
Increase / (Decrease) in Investments	10,398,595	37,014,250
Net Cash from Investing Activities	B 10,398,595	37,014,250
3. CASH FLOW FROM FINANCING ACTIVITIES		
Capital raised during the year		-
Profit/(Loss) of Transferor Companies		-
Amalgamation Reserve		-
Preliminary Expenses		-
Loan Raised during the year		-
Net Cash from Financing Activities	C	-
Net Increase in Cash/Cash Equivalent	A+B+C 216,613	354,355
Cash/Cash Equivalents (Opening)	628,248	273,893
Cash/Cash Equivalents (Closing)	844,861	628,248

Note :

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard - 3 on Cash

	31/03/2014	31/03/2013
2 Cash & Cash Equivalents Comprise		
Cash on Hand	730,893	602,393
Balance With Schedule Banks in current Account	113,968	25,855
	<u>844,861</u>	<u>628,248</u>

DATE : 31/05/2014

Place : Kolkata

In terms of our report of even date

FOR C. GHATAK & CO.

(Chartered Accountants)

CHINMAY GHATAK

(Partner)

M.No : 003591

Sharp Investments Ltd

Sagarmal Nahata

Radha Kant Tiwari

Sandip Kumar Bej

SHARP INVESTMENTS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
<u>NOTE - 2</u> <u>SHARE CAPITAL</u> <u>Authorised</u> 2,42,50,000 Equity Shares of Rs.10/- each	242,500,000	242,500,000
<u>Issued, Subscribed & Paid up</u> 2,42,09,750 Equity Share of Rs.10/- each	242,097,500	242,097,500
	242,097,500	242,097,500

A.
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	31ST MARCH, 2014		31ST MARCH, 2013	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	24,209,750	242,097,500	24,209,750	242,097,500
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	24,209,750	242,097,500	24,209,750	242,097,500

B
TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share
In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders

C
Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	31ST MARCH , 2014		31ST MARCH, 2013	
	Nos	%	Nos	%
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)				
MAHAVIR FINANCE PVT. LTD.	NIL	NIL	1,260,200	5.21
JAHANGIRABAD FINANCE CO. PVT. LTD.	2,142,500	8.85	NIL	NIL
MANI MARKETING & HOLDINGS PVT. LTD.	2,106,250	8.70	NIL	NIL
CASTLE COMMODITIES PVT. LTD.	2,057,815	8.50	NIL	NIL
MULTIPLIER ENTERPRISES PVT. LTD.	2,023,320	8.36	NIL	NIL
KARVA AUTOMART LTD.	1,700,000	7.02	NIL	NIL
BUDDLEIA TRADERS PVT. LTD.	1,413,486	5.84	NIL	NIL
SWITO FINANCE & ESTATES PVT. LTD.	2,118,300	8.75	NIL	NIL
SAGARMAL NAHATA	1,277,500	5.28	NIL	NIL
KANAK NAHATA	1,250,000	5.16	NIL	NIL
SIDDHARTH NAHATA	1,227,500	5.07	NIL	NIL

As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares

D.
SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH
Equity shares have not been issued for consideration other than cash

SHARP INVESTMENTS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
<u>NOTE - 3</u>		
<u>RESERVES & SURPLUS</u>		
Special Reserve	(86,828)	(38,132)
A	(86,828)	(38,132)
Profit & Loss Account		
OP. Balance	(18,009,864)	(18,162,393)
Less: Profit for the year	628,277	190,661
Less: Provision on Standard Assets	(122,452)	
Add: Provision for Tax	(194,138)	Nil
B	(17,698,177)	(17,971,732)
TOTAL (A+B)	(17,785,005)	(18,009,864)
<u>NOTE - 4</u>		
<u>SECURITY PREMIUM</u>		
Share Premium	57,704,500	57,704,500
	57,704,500	57,704,500
<u>NOTE - 5</u>		
<u>SPECIAL RESERVE</u>		
General Reserve	124,960	38,132
	124,960	38,132
<u>NOTE - 6</u>		
<u>PROVISION ON STANDARD ASSETS</u>		
PROVISION ON STANDARD ASSETS	122,452	-
	122,452	-
<u>NOTE - 7</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Liabilities For Expenses	808,000	769,000
	808,000	769,000
<u>NOTE - 8</u>		
<u>SHORT TERM PROVISION</u>		
Provision for Taxation	356,638	162,500
	356,638	162,500

SHARP INVESTMENTS LIMITED

NOTE - 9

NON CURRENT INVESTMENTS

(AT COST)

(in fully paid up Equity Shares other than trade)

<u>QUOTED</u> (Long Term other than Trade)	<u>2013-14</u>		<u>2012-13</u>	
	<u>Qty.</u>	<u>Rs.</u>	<u>Qty.</u>	<u>Rs.</u>
RTS POWER CORPORATION LTD.	1140000	92,908,486	1140000	92,908,486
RGF CAPITAL MARKETS LTD.	3979130	134,040,845	3979130	134,040,845
TOTAL : A	5119130	226,949,331	5119130	226,949,331
<u>UNQUOTED</u>				
<u>In Wholly Owned Subsidiaries</u>				
	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
<u>In Others</u>				
Pan Synthetics Pvt. Ltd.	16666	1,999,920	----	----
Agromatica Engineering India Private Ltd. (Pending Allotment)	----	2,600,000	----	----
Sri Narayani Plastic Pvt. Ltd.	7317	1,499,985	7500	1,500,000
ARS Metal Ltd.	----	----	54540	14,998,500
TOTAL : B	23983	6,099,905	62040	16,498,500
TOTAL : A+B	5,143,113	233,049,236	5,181,170	243,447,831
MARKET VALUE OF QUOTED SHARES		152,949,550		225,909,550

SHARP INVESTMENTS LIMITED

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
<u>NOTE - 10</u> <u>LONG TERM LOANS & ADVANCES</u> (Unsecured , Considered Good) Loans & Advance	48,980,794	38,228,761
	48,980,794	38,228,761
<u>NOTE - 11</u> <u>CASH & CASH EQUIVALENTS</u> Cash in hand (As certified) Balances with Schedule Bank in Current Account	730,893	602,393
	113,968	25,855
	844,861	628,248
<u>NOTE - 12</u> <u>OTHER CURRENT ASSETS</u> T.D.S	554,154	456,928
	554,154	456,928
<u>NOTE - 13</u> <u>REVENUE FROM OPERATIONS</u> Interest on Loan(TDS Rs. 142300/- Previous Year Rs.1872/-)	1,933,409	130,633
	1,933,409	130,633
<u>NOTE - 14</u> <u>OTHER INCOME</u> Profit on Sale of Shares Interest on TDS	-	649,250
	2,246	
	2,246	649,250
<u>NOTE - 15</u> <u>EMPLOYEE BENEFIT EXPENSES</u> Remuneration of Managing Director Remuneration of Company Secretary Salary & Bonus of Staff	300,000	100,000
	110,000	65,000
	78,000	74,400
	488,000	239,400
<u>NOTE - 16</u> <u>DEPRECIATION & AMORTIASATION</u> Preliminary Expenses W/off	Nil	Nil
	-	-

SHARP INVESTMENTS LIMITED

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
<u>NOTE - 17</u>		
<u>OTHER EXPENSES</u>		
Audit Fees	5,000	5,000
Bank Charges	2,047	843
Demat Expenses	1,154	468
Professional Fees	-	34,000
Filing Fees	3,500	10,500
General Expenses	14,500	15,005
Printing & Stationery	5,590	4,120
Annual Listing Fees	58,989	129,496
BSE Listing Fees	561,800	-
Advertisement Expenses	14,818	4,410
Annual Custodial Charges	117,980	117,980
Rent	24,000	18,000
Retainership Fees	10,000	10,000
	819,378	349,822
<u>NOTE - 18</u>		
<u>EARNING PER SHARE</u>		
Net Profit after tax as per Statement of Profit and Loss (A)	628,277	190,661
weighted Average number of equity shares outstanding (B)	24,209,750	24,209,750
Basic and Diluted Earnings per share (`)	0.026	0.008
Face value per equity share (`)	10	10

NOTE - 1

Significant Accounting Policies :

01 ACCOUNTING CONVENTIONS

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards.

02 INVESTMENTS

Investments are long-term investments, hence valued at cost.

03 RECOGNITION OF INCOME & EXPENDITURE

Income & Expenditures are accounted for on accrual basis, except dividend those are accounted for on Receipt Basis.

04 PRELIMINARY EXPENSES

Preliminary Expense is amortised over a period of Five years.

05 TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

06 CONTINGENCIES :

These are disclosed by way of notes on the Balance sheet . Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end , till the finalization of accounts and material effect on the position stated in the Balance Sheet

07 PROVISIONING FOR STANDARD ASSETS :

The Reserve Bank Of India vide Notification No **DNBS 223 / CGM (US) 2011 DATED 17 JANUARY , 2011** has issued direction to all **NBFCs** to make provision of **0.25%** on **STANDARD ASSETS** with immediate effect . Accordingly the Company has made provision @ **0.25%** on Standard Assets in accordance therewith .

08 PROVISIONING FOR DEFERRED TAXES :

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Deferred Tax resulting from “ timings difference ” between book and taxable profit is accounted for using the tax rates and

laws that have been enacted or substantially enacted as on the Balance Sheet date . The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future .

09 EARNING PER SHARE

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year

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

NOTE 19

Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.

NOTE 20 Loans , advances and sundry debtors and sundry creditors balances are subject to confirmation by the respective parties

NOTE 21 **Segment Report :**

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

NOTE 22 **Related Party Disclosure :**

As per accounting standard 18 no information for related parties.

NOTE 23 The Company has Complied this information based on the current information in its possession as at 31.03.2014 , No supplier Amount due to Micro Small and Medium Enterprises as on 31.03.2014 RS NIL (PY RS NIL)

NOTE 24 Provision for Outstanding Standard Assets have been made @ 0.25% as per RBI Circular No.: DNBPS.PD.CC.No. 207/03.02.002 /2010-11 dated: 17-01-2011

NOTE 25 No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the Payment of Gratuity Act.

NOTE 26 No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year

NOTE 27 Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.

NOTE 28 Informations required to be furnished under paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is given in separate Annexure.

NOTE 29

Till 31st March, 2013 the Company was using pre revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31st March, 2014 the Revised Schedule VI notified under the Companies Act, 1956 has become applicable to the company. The Company has re classified previous year figures as well as those in the bracket to conform to this year's classification as per revised Schedule VI. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However its significantly impacts presentation and disclosure made in the financial statements, particularly presentation of Balance Sheet.

DATE : 31/05/2014

Place : Kolkata

In terms of our report of even date
FOR C. GHATAK & CO.

(Chartered Accountants)
CHINMAY GHATAK
(Partner)
M.No : 003591

Sharp Investments Ltd

Sagarmal Nahata
Radha Kant Tiwari

Sandip Kumar Bej

SHARP INVESTMENTS LTD.

Annexure "A"

(Schedule to the Balance sheet as at 31st March 2014 of a Non Banking Financial Company as required in terms of Paragraph 13 of Non-Banking Financial (Deposit Accepting or Holding)Companies Prudential Norms (Reserve Banks) Directions, 2007

Serial Particulars	Rs. In Lakhs	
	Amount Outstanding	Amount Overdue

LIABILITIES SIDE

1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not paid (a) Debentures - Secured - Unsecured (Other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate Loans and borrowings (e) Commercial Paper (f) Other Loans (Specify nature) Unsecured Loan	NIL	NIL
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): (a) In the form of unsecured debentures (b) In the form of secured debentures i.e..debentures where there is a shortfall in value of security (c) Other public deposits	NIL	NIL

ASSETS SIDE

3	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below) : (a) Secured (b) Unsecured	Nil 489.81
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities (i) Lease assets including lease rentals under sundry debtors (a) Financial Lease (b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors (a) Assets on Hire (b) Repossessed Assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	NIL

	(b) Companies in the same group	----	----	----
	(c) Other related parties	----	----	----
2	Other than related parties	----	489.81	489.81
	Total	----	489.81	489.81

7	Investor group-wise classification in all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market value / Break-up or fair value or	Book value (Net of Provisions)
1	Related Parties**		
	(a) Subsidiaries	----	----
	(b) Companies in the same group	----	----
	(c) Other related parties	----	----
2	Other than related parties	1529.50	2330.49
	Total	1529.50	2330.49
	** As per Accounting Standard 18 of ICAI		

8	Other Information	Amount
	(i) Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than Related parties	
	(ii) Net Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than Related parties	
	(iii) Assets acquired in satisfaction of debts	NIL

DATE : 31/05/2014

Place : Kolkata

FOR C. GHATAK & CO.
 (Chartered Accountants)
 CHINMAY GHATAK
 (Partner)
 M.No : 003591