

# SUN FINLEASE (GUJARAT) LIMITED

(CIN No. - L65910GJ1988PLC010293)

Regd. Office: 3, Ravipushp Apartment, B/s. Navneet House, Memnagar, Ahmedabad-380052.

Phone No. (079) 27496313 Email id- [sfgl.1988@gmail.com](mailto:sfgl.1988@gmail.com)

Website : [www.sfgl.in.net](http://www.sfgl.in.net)

12<sup>th</sup> August, 2017

To,  
**Metropolitan Stock Exchange of India Limited,**  
Vibgyor Towers, 4th floor, Plot No C 62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098

**Symbol: SUNFIN**

Dear Sir,

Sub: **Outcome of Board Meeting & Submission of Un-audited Financial Results (Standalone) for the quarter Ended June 30, 2017 – Compliance of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company held on today, i.e. **Saturday, the 12th day of August, 2017** at the registered office of the Company, the Board has inter-alia considered and approved the following business:

- i. **Standalone Un-audited Financial Results for the quarter ended June 30, 2017 along with Limited Review Report issued by Statutory Auditor (enclosed herewith);**
- ii. **Appointment of M/s. T.M. Parikh & Co., Chartered Accountants as an Internal Auditor for the financial year 2017-18;**
  - Brief profile of the Auditor M/s. T.M. Parikh & Co., Chartered Accountants is given as follows:-  
**M/s. T.M. Parikh & Co.,** Chartered Accountants is a leading chartered accountancy firm registered with the Institute of Chartered Accountants of India (ICAI) vide Registration No. **1114580W**, having their office at Suite 5, Vireshwar Dhara, Gr. Floor, Bajaj Road, Vile Parle(W), Mumbai- 56.

The firm is committed to provide an array of services in fields of Internal Audit, statutory audit services, Risk Assurance & Management Advisory, Tax advisory services and Management consulting services.



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**iii. Appointment of M/s. Ravi Kapoor & Associates, Practicing Company Secretaries as a Secretarial Auditor for the financial year 2017-18;**

- Brief Profile of M/s. Ravi Kapoor & Associates, Company Secretaries is given as follows:

M/s. Ravi Kapoor & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based at Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, FEMA, NBFC and other allied Corporate Laws.

**iv. Appointment of Mr. Ravi Kapoor & Associates, Practicing Company Secretaries as a Scrutinizer for the purpose of Annual General Meeting for the financial year 2016-17;**

**v. Appointment of Mrs. Bhargavi V. Talati as Additional Director of the company and Resignation of Mrs. Punita R. Solanki from the Directorship of the company:**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors have, vide Board resolution dated August 12, 2017, appointed Mrs. Bhargavi V. Talati as an Additional Director (Non-executive, Independent) with effect from August 12, 2017, to hold office upto the date of the ensuing Annual General Meeting of the Company. Mrs. Punita R. Solanki, Director of the company has given resignation from the post of Directorship of the Company with effect from August 12, 2017 and the Board of Directors has accepted her resignation.

Appointment of Mrs. Bhargavi V. Talati as Independent Director is subject to approval of shareholders and the term of office shall be decided by the shareholders at the ensuing Annual General Meeting of the Company.

Brief profile of Mrs. Bhargavi V. Talati :

Mrs. Bhargavi V. Talati is a commerce graduate by qualification. She is 58 years old. She possesses long and rich experience in finance business. As far as financial progress and positive growth are concerned, her contribution is worth appreciating as she is well versed with the finance activities as well as in the field of management. The Company expects to develop positive business relationships with all the concerns, in her directorship.

**vi. Increase Authorized share capital of the company subject to the approval of members in ensuing AGM;**



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- vii. **Increase in borrowing power upto Rs. 1500.00 Crores in pursuance to Section 180(1)(c) of the Companies Act, 2013 subject to the approval of members in ensuing AGM;**
- viii. **Increase in the Investment power upto Rs. 1500.00 Crores in pursuance to Section 186 of the Companies Act, 2013 subject to the approval of members in ensuing AGM;**
- ix. **Approval of the Board of Directors' Report for the financial year 2016-17;**
- x. **Appointment M/s. Parikh & Amin Associates as Statutory Auditors of the Company for a period of 5 years in pursuance to section 139 of the Companies Act, 2013:**

- In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule III to the said Regulations, we wish to inform you that the Audit Committee and the Board of Directors of the Company had at their respective meetings held today, i.e., August 12, 2017, subject to approval of the Shareholders at the forthcoming Annual General Meeting (AGM), recommended the appointment of M/s. Parikh & Amin Associates, Chartered Accountants (ICAI Firm Registration No. 107520W) as the Statutory Auditors of the Company for a period of five consecutive years, from the conclusion of the ensuing AGM in place of M/s. Talati & Talati, Chartered Accountants (ICAI Firm Registration No. 110758W), the existing Statutory Auditors of the Company. Accordingly, M/s. Parikh & Amin Associates, Chartered Accountants shall conduct Audit of the Company for the Financial year 2017-18 (commencing on April 01, 2017) onwards.

The aforesaid change in Statutory Auditors of the Company is in compliance with the requirements of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

- Brief profile of the Auditors, M/s. Parikh & Amin Associates, Chartered Accountants is given as follows:-  
M/s. Parikh & Amin Associates, Chartered Accountants is a renowned Chartered Accountancy firm registered with the Institute of Chartered Accountants of India (ICAI) vide Registration No. 107520W, having their office at 205, 2nd Floor, 'B' Wing, Abhinav Apartments, 302, Shradhdhanand Road, Vile Parle (E), Mumbai - 400 057.



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The firm is committed to provide an array of services in fields of Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services, etc.

**xi. Appointment of Mr. Parag P. Shah, Managing Director liable to Retire by Rotation and being eligible, offer himself to be appointed as Managing Director at the ensuing AGM ;**

**xii. 29<sup>th</sup> Annual General Meeting and Book-Closure Dates:**

The Board approved the 29<sup>th</sup> Annual General Meeting of the Members of the Company be held on Friday, September 29, 2017 at 11.00 a.m. at registered office of the Company.

The Register of Members & Share Transfer Books of the Company will remain closed from September 21, 2017 to September 29, 2017 (both days inclusive) for the purpose of 29<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on September 29, 2017.

**xiii. Other routine Businesses.**

The meeting of the Board of Directors of the Company **commenced at 02:00 p.m. and concluded at 5:15 p.m.**

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
For, SUN FINLEASE (GUJARAT) LIMITED

*PARAG P. SHAH*

**PARAG P. SHAH  
(MANAGING DIRECTOR)  
(DIN: 00228965)**



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**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th June, 2017**

Sr. No.	Particulars	(Rs. In Lakh) (Except EPS)			Previous year ended 31-03-2017 (Audited)
		30/06/2017 (un-audited)	Quarter ended 31/03/2017 (Audited)	30/06/2016 (un-audited)	
1	Revenue from operations				
	(a) Revenue from Operation	41.18	235.07	56.73	752.08
	(b) Other Income	0.25	1.18	76.50	1.26
	<b>Total Revenue</b>	<b>41.43</b>	<b>236.25</b>	<b>133.23</b>	<b>753.34</b>
2	Expenses				
	(a) Employee benefit expenses	4.24	6.37	2.45	16.02
	(b) Finance cost	59.62	151.12	110.88	650.51
	(c) Depreciation and amortization expenses	0.82	1.07	0.96	4.32
	(d) Other Expenses	9.83	3.63	16.22	23.00
	<b>Total expenses</b>	<b>74.51</b>	<b>162.19</b>	<b>130.51</b>	<b>693.85</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax(1-2)</b>	<b>(33.08)</b>	<b>74.06</b>	<b>2.72</b>	<b>59.49</b>
4	Exceptional Items	0.00	0.23	0.00	0.23
5	<b>Profit/(Loss) before extraordinary items and tax(3 - 4)</b>	<b>(33.08)</b>	<b>73.83</b>	<b>2.72</b>	<b>59.26</b>
6	Extraordinary Items	0.17	0.00	0.00	0.00
7	<b>Profit before tax (5 - 6)</b>	<b>(33.25)</b>	<b>73.83</b>	<b>2.72</b>	<b>59.26</b>
8	Tax expenses:				
	- Current tax	0.00	(12.14)	0.00	(12.14)
	- Deferred tax expense	0.00	0.77	0.00	0.36
	- MAT Credit Entitlement	0.00	(7.71)	0.00	(7.71)
9	<b>Profit/(Loss) for the period</b>	<b>(33.25)</b>	<b>54.75</b>	<b>2.72</b>	<b>39.77</b>
10	<b>Paid Up Equity Share Capital - Face Value of Rs. 10 each</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>
	Earning per equity share:				
	(a) Basic	(1.10)	1.80	0.09	1.31
	(b) Diluted	(1.10)	1.80	0.09	1.31

**Notes:**

- The above Unaudited financial results for the Quarter ended 30th June, 2017 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 12th August 2017.
- The Company has only one segment of activity i.e. trading in shares and securities.
- As per policy, provision for Tax Expense is made at year end at the time of audited results.
- The Statutory Auditors of the company have carried out a "Limited Review" for the above results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), 2015
- The Figures of the Previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable to Current Period

Place: Ahmedabad  
Date: 12th August, 2017



For Sun Finlease (Gujarat) Limited  
Parag P. Shah  
Managing Director  
DIN: 00228965

*(Handwritten signature)*



***talati & talati***  
*Chartered Accountants*

**Auditor's Report on Quarterly Standalone Financial Results of Arms Paper Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
Sun Finlease (Gujarat) Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Sun Finlease (Gujarat) Limited ("the Company") for the Quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

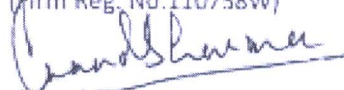
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Ahmedabad  
Date : 12th August, 2017

For Talati & Talati  
Chartered Accountants  
(Firm Reg. No.110758W)

  
Anand Sharma  
(Partner)  
Membership No. 129033

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.  
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