



***SVARNIM TRADE UDYOG LIMITED***

***36<sup>th</sup>***

***ANNUAL REPORT***

***2017- 2018***

***Svarnim Trade Udyog Limited***  
***CIN NO.: L65993WB1982PLC035067***

<b>REGISTERED OFFICE</b>	:	3-A, Mangoe Lane, 1 <sup>st</sup> Floor, Surana House, Kolkata-700001 Email: <a href="mailto:svarnimudyog@gmail.com">svarnimudyog@gmail.com</a>
<b>BOARD OF DIRECTORS</b>	:	Mr. Shrikant Kankirad - Executive, Non Independent Director Mr. Dharmendra Singh- Non Executive, Independent Director Mrs. Bhavna Rajesh Shah- Non Executive, Independent Director
<b>STATUTORY AUDITORS</b>	:	M/s. H.R. Nampurwala & Co., Chartered Accountants 2 <sup>nd</sup> Floor, 70/72 Kabibai Bldg., Narayan RaoKoli Marg, Bhandari Street, Mumbai-400003
<b>SECRETARIAL AUDITOR:</b>		Ms. Kavita Joshi, Practicing Company Secretaries
<b>BANKERS</b>	:	Allahabad Bank E-1&E-2, Abhimanyu CHS Ltd., N.L. Complex, Dahisar (East), Mumbai-400068
<b>STOCK EXCHANGE</b>	:	BSE Ltd., Metropolitan Stock Exchange of India Ltd. and Calcutta Stock Exchange Limited
<b>REGISTRAR &amp; TRANSFER AGENTS</b>	:	MAS Services Ltd. T-34, II <sup>nd</sup> Floor, Okhla Industrial Area, Phase II, New Delhi-110020 Phone No.: 011 26387281 E-mail: <a href="mailto:info@masserv.com">info@masserv.com</a>



## **SVARNIM TRADE UDYOG LIMITED**

(CIN-L65993WB1982PLC035067)

Regd Office: 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India

### **THIRTY SIXTH ANNUAL REPORT 2017-18**

## **NOTICE**

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of **M/s. SVARNIM TRADE UDYOG LIMITED (CIN-L65993WB1982PLC035067)** will be held on Friday, the 28<sup>th</sup> day of September, 2018 at 11.00a.m. at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India to transact the following business:

### **ORDINARY BUSINESS:**

- I. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2018 together with the Reports of Directors and Auditors thereon.
- II. To appoint a Director in place of Mr. Dhiraj Sosa (DIN: 07893014) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

- I. **Appointment of Statutory Auditor to fill casual vacancy:**

To appoint M/s. Niranjan S Karmarkar and Associates, Chartered Accountants, as Statutory Auditors of the Company by passing the following Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Niranjan S Karmarkar and Associates, Chartered Accountants, Mumbai, with registration number 126236W be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. H.R. Nampurwala & Co, Chartered Accountants

**"RESOLVED FURTHER THAT** M/s. Niranjan S Karmarkar and Associates, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company for a period of 5 (five years) commencing from the conclusion of this meeting until the conclusion of the 38<sup>th</sup> Annual General Meeting for the financial year ending on March 31, 2023 to be held in the financial year 2023-24 and that they shall conduct the Statutory Audit for the period ended 31st March, 2019 on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses incurred by them in connection with the audit of Accounts of the Company."

**Place: Kolkata**  
**Date: 29th August ,2018**

**By order of the Board of Directors**  
**For SVARNIM TRADE UDYOG LIMITED)**

**Sd/-**  
**Dhiraj Sosa**  
**Chairman**  
**(DIN No. 07893014)**



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

**ITEM NO. 3**

M/s. H.R. Nampurwala & Co., Chartered Accountants, have tendered their resignation on 29<sup>th</sup> August, 2018 from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139 (8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. Board proposes that M/s. Niranjan S Karmarkar and Associates, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of M/s H.R. Nampurwala & Co., Chartered Accountants. M/s Niranjan S Karmarkar and Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a Confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution



**Notes:**

- I. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
- II. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
- III. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
- IV. Members, Proxies and Authorised representatives are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
- V. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
- VI. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 27 September 2018 to Friday, 28 September 2018 (both days inclusive) for determining the name of Members.
- VII. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- VIII. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) also to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
- IX. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company at [svarnimudyog@gmail.com](mailto:svarnimudyog@gmail.com). Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
- X. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
- XI. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

Sharwan Mangla, Associates of Mas Services Limited  
T-34, 2nd Floor, Okhla Industrial Area, Phase - II,  
New Delhi - 110 020.  
Phn No: 26387281/82/83, Email: [info@masserv.com](mailto:info@masserv.com)



- XII. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment is provided as below:

Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting

<b>Name</b>	<b>Mr. Dhiraj Sosa</b>
Date of Birth	February 23,1987
Directors Identification Number (DIN)	07893014
Age	30 Years
Qualification	B.com
Date of first Appointment on board of the Company	August 17,2017
Shareholding in Svarnim Trade Udyog Limited	Nil
List of Directorship held in other companies	Nil
Membership/Chairmanships of Audit and Stakeholders relationship committees	Nil

- XIII. The route map showing directions to reach the venue of the Thirty Sixth AGM is annexed.

**PROCESS FOR MEMBERS OPTING FOR E-VOTING**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules,2015 and sub clause (1) &(2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM)by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure – A to the notice. The members are requested to go through them carefully.

**By order of the Board of Directors  
For SVARNIM TRADE UDYOG LIMITED)**

Sd/-

**Dhiraj Sosa  
Chairman**

**(DIN No. 07893014)**

**Place: Kolkata  
Date: 29th August ,2018**



**Annexure A to the notice  
Instruction for the voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the member's using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. It is clarified that it is not mandatory for a member to cast vote using e-voting facility. The facility for voting through ballot paper shall also be made available at the venue of the AGM and the members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 25<sup>th</sup> September, 2018 from 9:00 am and ends on Thursday 27<sup>th</sup> September, 2018 at 5:00 pm. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat the Notice for information purpose only.
- VI. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****



c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***</p>
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5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'? i)
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. I
    - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are mentioned below:**

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of the Company, which is **109714**.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.





### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to **kavirarjoshi@gmail.com** with a copy marked to **evoting@nsdl.co.in**
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) O.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.:1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> September, 2018.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting /voting at the AGM through ballot paper.
- XIII. Mr. Kavita R. Joshi PCS, (CP Registration No. 8893), Practicing Company Secretary, has been appointed as the Scrutinizer to enable the voting and remote e-voting processes to be conducted in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.svarnim.com](http://www.svarnim.com) to.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.



## SVARNIM TRADE UDYOG LIMITED

(CIN-L65993WB1982PLC035067)

Regd Office: 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India

**THIRTY SIXTH ANNUAL REPORT 2017-18**

### **ATTENDANCE SLIP**

36<sup>th</sup> Annual General Meeting –28<sup>th</sup> September, 2018

I hereby record my presence at the **THIRTY SIXTH ANNUAL GENERAL MEETING** of the Company held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India on Friday, September 28, 2018 at 11.00 a.m.

Full Name of the Member (in *BLOCK LETTERS*) \_\_\_\_\_

Regd. Folio No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

DP ID No. \_\_\_\_\_ Clint ID No. \_\_\_\_\_

Full name of the Proxy (in *BLOCK LETTERS*) \_\_\_\_\_

Member's / Proxy's Signature \_\_\_\_\_

**SVARNIM TRADE UDYOG LIMITED**

(CIN-L65993WB1982PLC035067)

**Regd Office:** 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India**THIRTY SIXTH ANNUAL REPORT 2017-18****PROXY FORM**36<sup>th</sup> Annual General Meeting - September 28, 2018

CIN : L65993WB1982PLC035067

Name of the Company : Svarnim Trade Udyog Limited

Registered office : 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001

Name of the member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Folio No. / DP ID / Client ID\* : \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_, shares of Svarnim Trade Udyog Limited, hereby appoint

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him/her \_\_\_\_\_
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him/her \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to vote for me/us on my/our behalf at the **36<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001 on Friday, September 28, 2018 at 11.00 a.m. and at any adjournment thereof.

Item No.	Resolution	Type of Resolution	No. of Shares	For (w)	Against (x)
1.	Adoption of Statement of Profit & loss, Balance Sheet, Report of Board of Directors of the Company.	Ordinary			
2.	To appoint a Director in place of Mr. Dhiraj Sosa, (DIN 07893014) who retires by rotation and being eligible, has offered himself for e-appointment.	Ordinary			
3	Appointment of Statutory Auditor to fill casual vacancy	Ordinary			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp  
Signatur

Note: This form of Proxy in order to be effective should be duly submitted and deposited at the Registered Office of the Company, not less than (48)forty-eight hours before the commencement of the meeting i.e. before 11.00 a.m. on 28<sup>th</sup> September, 2018



## SVARNIM TRADE UDYOG LIMITED

(CIN-L65993WB1982PLC035067)

Regd Office: 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India

### THIRTY SIXTH ANNUAL REPORT 2017-18

## BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name and Registered Address of the sole / First named Member	:	
Name (s) of the Joint Holder (s) (if any)	:	
Registered Folio No./ DP ID No. and Client ID No.	:	
Number of share(s) held	:	
EVEN (e-voting EVEN Number)	:	
User ID & Password	:	If you are registered with NSDL on e-voting system, please use your existing used ID and password. If you are a first time user follow the steps given in Note No. 5BAnnexure to the AGM Notice.

I / We hereby exercise my / our vote(s) in respect of the Resolutions set out in the Notice of the Thirty Sixth Annual General Meeting (AGM) of the Company to be held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India on Friday, September 28, 2018 at 11.00 a.m. and at any adjournment thereof by sending my / our assent or dissent to the said Resolutions by placing the tick (v) mark at the appropriate box below:

Item No.	Resolution	Type of Resolution	No. of Shares	For (v)	Against (x)
1.	Adoption of Statement of Profit & loss, Balance Sheet, Report of Board of Directors of the Company.	Ordinary			
2.	To appoint a Director in place of Mr. Dhiraj Sosa, (DIN 07893014) who retires by rotation and being eligible, has offered himself for e-appointment.	Ordinary			
3	Appointment of Statutory Auditor to fill casual vacancy	Ordinary			

Place:

Date:

\_\_\_\_\_  
(Signature of Member)

Note: Please read the instructions carefully before exercising your vote



BOOK POST

To,

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*If undelivered please return to:*  
Registered Office Address  
**Svarnim Trade Udyog Limited**  
3-A, Surana House, 1<sup>st</sup> Floor,  
Mangoe Lane, Kolkata-700001

**SVARNIM TRADE UDYOG LIMITED**  
**(CIN-L65993WB1982PLC035067)**

**Regd Office: 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India**  
**THIRTY SIXTH ANNUAL REPORT 2017-18**

**DIRECTORS' REPORT**

To,  
The Shareholders,

Your Directors have pleasure in presenting the 36<sup>th</sup> Annual Report along with the Audited Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2018.

**1. Financial Results:**

Particulars	For the Year ended on March 31, 2018	For the Year ended on March 31, 2017
Total Income	11,92,54,505.00	8,84,78,892.00
Total Expenditure	11,89,56,508.00	8,82,15,165.00
Profit/(Loss) before taxation	2,97,997.00	2,63,727.00
Provision for Tax	0	87,821.30
Profit/(Loss) after Taxation	2,97,997.00	1,75,905.07

**2. Working results:**

The total revenue of the company during the year has decreased from Rs. 8,84,78,892/- (Rupees Eight Crore Eighty Four Lacs Seventy Eight Thousand Eight Hundred Ninety Two Only) to Rs. 11,92,54,505/- (Rupees Eleven Crore Ninety Two Lacs Fifty Four Thousand Five Hundred Five only). The profit after tax has also decreased manifold from Rs. 1,75,905.07 to Rs. (29,29,254) . Your directors hope for better and increasing results in the upcoming years.

**3. Dividend:**

Your Directors do not recommend any dividend for the equity shareholders for the financial year 2017-18.

**4. Deposits:**

The company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

**5. Share capital:**

The paid-up share capital of the Company was Rs. 2,43,15,000/- (Rupees Two Crores Forty Three Lacs Fifteen Thousand only) during the year divided in to 2,43,15,000 Equity Shares of Rs. 1/- each. during the year under review.

## 6. **Board of Directors:**

As per the provisions of 152 of the Companies Act, 2013, Mr. Dhiraj Sosa Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. 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 under regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 7. **Board Meetings:**

During the year under review 5 (Five) meetings were held. The dates of meetings are May 19, 2017, August 11, 2017, August 28, 2017, November 14, 2017 and February 14, 2018.

Attendance of Director at the meeting is under:

Sr. No.	Name of the Director	No. of Board Meeting attended
1.	Mr Shrikant Kankirad	5 of 5
2.	Mr. Dhiraj Sosa**	2 of 5
3.	Mr. Dharmendra Singh	5 of 5
4.	Bhavna Rajesh Shah	5 of 5

\*\* Appointed w.e.f. August 16, 2017.

## 8. **Particulars of loans, guarantees or investments:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

## 9. **Committees of Board:**

### i. **Audit Committee:**

In the financial year 2017-18, the Audit committee met four times. The meetings were held on are May 19, 2017, August 11, 2017, November 14, 2017 and February 14, 2018.

The composition of Audit Committee is under:

Sr. No.	Name of the Director	Category
1.	Bhavna Rajesh Shah	Chairman, Non-Executive and Independent Director
2.	Mr. Dharmendra Singh	Member, Non-Executive Independent Director
4.	Mr. Shrikant Kankirad	Member, Non Independent, Executive Director

Attendance of Audit Committee Members is as under:

Sr. No.	Name of the Director	No. of Board Meeting attended
1.	Bhavna Rajesh Shah	4 of 4
2.	Mr. Dharmendra Singh	4 of 4
4.	Mr. Shrikant Kankirad	4 of 4

**ii. Nomination & Remuneration Committee:**

The composition of Nomination & Remuneration Committee is under:

Sr. No.	Name of the Director	Category
1.	Bhavna Rajesh Shah	Chairman, Non-Executive and Independent Director
2.	Mr. Dharmendra Singh	Member, Non -Executive, Independent Director
3.	Mr Devendra Thard	Member, Non-Executive Director

**iii. Stakeholders / Investors Grievance Committee:**

The composition of Nomination & Remuneration Committee is under:

Sr. No.	Name of the Director	Category
1.	Bhavna Rajesh Shah	Chairman, Non-Executive and Independent Director
2.	Mr. Dharmendra Singh	Member, Non-Executive Independent Director
3.	Mr. Shrikant Kankirad	Member, Non Independent, Executive Director

**10. Contracts and arrangements with related parties:**

During the period under review there were no contracts or arrangements made with related parties as defined under section 188 of the Companies Act, 2013.

**11. Material Changes and Commitments affecting the Financial Position of the Company:**

There have been no material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

**12. Internal control systems and their adequacy:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Whole Time Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

**13. Corporate Social Responsibility (CSR) Initiatives:**

The provisions of Corporate Social Responsibilities (CSR) provided in section 135 of the Companies Act, 2013 is not applicable to the company. Hence, the company has not developed and implemented any CSR initiatives.



#### **14. Director's Responsibility Statement:**

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii. The directors have 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 have prepared the annual accounts on a going concern basis.
- v. 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.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **15. Declaration by Independent Directors:**

All the Independent Directors have given declaration to the Company stating their independence pursuant to section 149(6) of the Companies Act, 2013.

#### **16. Board Evaluation:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The evaluation framework for assessing the performances of Directors comprises of the following key areas:

- Attendance and participation in the meeting and timely inputs on the minutes of the meeting
- Adherence to ethical standards and code of conduct of company and disclosure of non-independence, as and when it exists and disclosure of interest.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management.
- Objective evaluation of Board's performance, rendering independent, unbiased opinion.
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- The valuation involves self-evaluation by the board member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

#### **17. Statutory Auditors:**

M/s. Niranjana S Karmarkar and Associates, Chartered Accountants, Mumbai, with (Firm Registration Number: 126236W) be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. H. R. Nampurwala and Co., Chartered Accountants for five financial years (2018-2019 to 2022-2023) and they shall conduct the Statutory Audit for the period ended 31st March, 2019 on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses incurred by them in connection with the audit of Accounts of the Company."

**18. Secretarial Auditor:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Ms Deepika, Practicing Company Secretary as Secretarial Auditor of the Company. The Secretarial Audit Report is appended to this report as **Annexure 1**.

**19. Board's Response on Auditors Qualification, Reservation or adverse remark or disclaimer made:**

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report or by the Company Secretary in Practice in the Secretarial Audit Report.

**20. Risk Management:**

The Board has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls.

**21. Remuneration Policy:**

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees, which was approved and adopted by the Board.

**22. Remuneration to Non-Executive Directors:**

Company is not paying remuneration to the non-executive directors.

**23. Extract of Annual Return:**

In pursuant to the provisions of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, Extract of Annual Return in form MGT-9 is annexed herewith as "Annexure B" which forms part of this Report.

**24. Subsidiary Companies/ Associate Companies/ Joint Venture:**

Since the Company does not have any subsidiary / Joint Ventures / Associate Concern, no financial position of such concern(s) are required to be included in the financial statement.

**25. Vigil Mechanism:**

The Company has established a vigil mechanism and oversees through the committee, the genuine concern expressed by the employees and other Directors. The Company has also provided adequate safeguard against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issue concerning the interests of co employees and Company.

**26. Corporate Governance and Report:**

As per the requirement of SEBI Circular No. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 No. SEBI/LAD-NRO/GN/2015- 16/013 dated September 2, 2015, the listed companies having paid up equity share capital not exceeding Rs. 10 Crores and Net Worth not exceeding Rs. 25 Crores, as on the last day of the previous financial

year is not required to comply with the norms of the Corporate Governance Report.:Since, the paid up equity share capital of the company is Rs. 2, 43, 15,000 and Net Worth not exceeding Rs. 25 Crores as on financial year ending 31<sup>st</sup> March 2018, therefore, the provisions relating to the Corporate Governance report are not applicable the company.

**27. Significant and Material Orders:**

There are material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

**28. 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 Board is responsible for implementation of the Code.

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

**29. Conservation of Energy, Technology Absorption and Foreign Exchange Earning And Outgo:**

In the year under review, there are no manufacturing activities undertaken by the company. In view of the aforesaid fact, there was no scope for your company to make any effort for energy conversation, research and development and technology absorption. Hence the particulars required to be furnished in respect of the same are not given.

Foreign Exchange Earnings: NIL

Foreign Exchange Outgoes: NIL

**30. Disclosure as required under Section 22 Sexual Harassment Of Women at Workplace (Prevention, Prohibition & Redressal) ACT, 2013:**

The Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported.

**31. Acknowledgement**

The director thanks the Company's employees, customers, vendors and investors for their continuous support. The directors are also thankful to the concerned government departments/agencies for their co-operation. The directors appreciate and value the contribution made by every member in the Company.

Registered Office:  
3-A Mangoe Lane, 1<sup>st</sup>  
Floor, Surana House,  
Kolkata-700 001.

**August 29, 2018**

By order of the Board of Directors  
**For SVARNIMTRADE UDYOG LIMITED**

**Sd/-**  
**Mr. Dhiraj Sosa**  
**(DIN :07893014)**

**FORM NO. MR-3**

**ANNEXURE 1 TO BOARDS REPORT**

**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended March 31 2018**

**[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,  
**Svarnim Trade Udyog Limited**  
3A Mangoe Lane, 1<sup>st</sup> floor,  
Surana House,  
Kolkata – 700001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Svarnim Trade Udyog Limited, CIN L65993WB1982PLC035067** ("the Company"). 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 the 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 authorised 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 2018, 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:

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 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
  - a) Inspire of efforts made, the Company was not able to appoint Chief Financial Officer and chief executive officer under Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial personnel) Rules of the Company.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(not applicable to the company)**;
- 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **(not applicable to the company);**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(not applicable to the company);**
- f. 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **(not applicable to the company);** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **(not applicable to the company);**

**I further report that,** having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has substantially complied with the general laws applicable to the Company. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI) effective from 1st July, 2015.
- ii. The Listing Agreements entered into by the Company with the Stock Exchange(s) namely BSE Limited (BSE) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Listing Agreement with Stock Exchanges, Guidelines, Standards, etc. mentioned above.

**I further report that,**

1. The Board of Directors of the Company is not duly constituted with proper balance of Executive Director, Non-executive Directors, Woman Director and Independent Directors. During the Mr. Dhiraj Sosa has been appointed as Additional Director of the Company w.e.f from 16th August 2017 and has been regularized. 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.
2. 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

3. 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 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 the management is responsible for compliance of all business laws and other applicable laws. This responsibility includes maintenance of statutory register/files as required by the concerned authorities and internal control of the concerned department.

I Further report that during the year under review, the Company has not issue Public Issue and has no specific Right Issue/Preferential issue of Shares/ Debentures/Sweat Equity/Redemption/ Buy-Back of Securities/ Merger/ Amalgamation/ Reconstruction/ Foreign Technical Collaborations.

**Deepika**  
**Practicing Company Secretary**  
**Membership No: 29794**  
**CP No: 11355**

**Place: Mumbai**  
**Date: August 29, 2018**

*This report is to be read with my letter of even date which is annexed as **Annexure A** and forms integral part of this report.*

**'Annexure A'**

To,  
The Members,  
**Svarnim Trade Udyog Limited**  
3A Mangoe Lane, 1<sup>st</sup> floor,  
Surana House,  
Kolkata – 700001.

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My 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.

**Deepika**  
**Practicing Company Secretary**  
**Membership No: 29794**  
**CP No: 11355**

**Place: Mumbai**  
**Date: August 29, 2018**

**ANNEXURE 2 TO BOARDS REPORT**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on March 31, 2018**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

**I. Registration & Other Details:**

1.	CIN	L65993WB1982PLC035067
2.	Registration Date	July 12, 1982
3.	Name of the Company	Svarnim Trade Udyog Limited
4.	Category/Sub-category of the Company	Public Limited by Shares
5.	Address of the Registered office & contact details	3A, Mangoe Lane, 1st Floor, Surana House, Kolkata-700001
6.	Whether listed company	Listed at BSE Ltd., Metropolitan Stock Exchange of India Ltd. and Calcutta Stock Exchange Limited
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MAS Services Ltd. T-34, II nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020 Phone No.: 011 26387281 E-mail: <a href="mailto:info@masserv.com">info@masserv.com</a>

**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)**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textile	99882	100

**III. Particulars of Holding, Subsidiary And Associate Companies**

Sr. No	Name and addresses of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1.	NA	NA	NA	NA	NA



#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### A) Category-Wise share holding

Category of Shareholders		No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% change during the year
		Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>									
<b>1</b>	<b>Indian</b>	0	0	0	0.00	0	0	0	0.00	0
(a)	Individuals/ Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(c)	Bodies Corporate	205700	0	205700	1.03	205700	0	205700	1.03	0
(d)	Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00	0
(e)	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0
	<b>Sub Total(A)(1)</b>	<b>205700</b>	<b>0</b>	<b>205700</b>	<b>1.03</b>	<b>205700</b>	<b>0</b>	<b>205700</b>	<b>1.03</b>	<b>0</b>
<b>2</b>	<b>Foreign</b>	0	0	0	0.00	0	0	0	0.00	0
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0
B	Government	0	0	0	0.00	0	0	0	0.00	0
C	Institutions	0	0	0	0.00	0	0	0	0.00	0
D	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0
E	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00	0
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>205700</b>	<b>0</b>	<b>205700</b>	<b>1.03</b>	<b>205700</b>	<b>0</b>	<b>205700</b>	<b>1.03</b>	<b>0</b>



(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any Other (specify)	1600	115145	116745	0.48	1600	115145	116745	0.48	0
(c-i)	Firm	0	0	0	0	0	0	0	0	0
(c-ii)	HUF	0	0	0	0	0	0	0	0.00	0
	<b>Sub-Total (B)(2)</b>	<b>279014</b>	<b>4533846</b>	<b>4812860</b>	<b>98.97</b>	<b>965050</b>	<b>23099250</b>	<b>24064300</b>	<b>98.97</b>	<b>0</b>
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>279014</b>	<b>4533846</b>	<b>4812860</b>	<b>98.97</b>	<b>965050</b>	<b>23099250</b>	<b>24064300</b>	<b>98.97</b>	<b>NIL</b>
	<b>TOTAL (A)+(B)</b>	<b>498000</b>	<b>4365000</b>	<b>4863000</b>	<b>100.00</b>	<b>1170750</b>	<b>23099250</b>	<b>24315000</b>	<b>100.00</b>	<b>100.00</b>
<b>(C)</b>	<b>Non Promoter-Non Public</b>									
(1)	Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00	0	0	0	0.00	0
		0	0	0	0.00	0	0	0	0.00	0
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>498000</b>	<b>4365000</b>	<b>4863000</b>	<b>100.00</b>	<b>1170750</b>	<b>23099250</b>	<b>24315000</b>	<b>100.00</b>	<b>100.00</b>

**B) Shareholding of Promoter-**

Sr.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	Daman Investments & Finance Ltd.	250700	1.03	NIL	250700	1.03	NIL	NIL
	<b>Total</b>	<b>250700</b>	<b>1.03</b>	<b>NIL</b>	<b>250700</b>	<b>1.03</b>	<b>NIL</b>	<b>NIL</b>

**C) Change in Promoters' Shareholding**

Sr.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	50140	1.03	250700	1.03
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	50140	1.03	250700	1.03

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sanjay Tulsyan	2000000	8.23	2000000	8.23
2	Brajesh Kumar Gutgutia	625000	2.57	625000	2.57
3	Uttam Kumar Gutgutia	625000	2.57	625000	2.57
4	Jignesh Amralal Shah jointly with NehalJignesh Shah	500000	2.06	500000	2.06
5	NehalJignesh Shah	500000	2.06	500000	2.06
6	VimlaAmratlal Shah jointly with JigneshAmritlal Shah	500000	2.06	500000	2.06
7	JayeshBhagchand Jain	500000	2.06	500000	2.06
8	HeenaJayesh Jain	500000	2.06	500000	2.06
9	Mrs. Kamlesh Raman Mehra	500000	2.06	500000	2.06
10	Mrs. SapnaNavinMehra	500000	2.06	500000	2.06

**E) Shareholding of Directors and Key Managerial Personnel:NIL**

Sr.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NIL				

**F) Indebtedness** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**G) Penalties / Punishment/ Compounding of Offences: Not Applicable**

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)
<b>A. COMPANY</b>					
Penalty					
Punishment			<b>None</b>		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			<b>None</b>		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			<b>None</b>		
Compounding					

**Annexure A to Board report****FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. N.A.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

**Date: August 29, 2018**

**Place: Kolkata**

**For Svarnim Trade Udyog Limited**

**Sd/-**

**Dhiraj Sosa**

**Chairman**

**(DIN No. 07569798)**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

- **Overall Review:**

Working and operational parameters at all the plants of the Company were satisfactory during the year under review but profitability was adversely affected due to higher input costs on the one hand and severe pressure on selling prices on the other, for almost all the products manufactured by the Company.

- **Industry Structure, Developments and Performance:**

For the Textiles industry, the global focus is shifting from China to India due to cost and stability factors. The government's positive steps are expected to help this shift and if a foreign investment in textiles retail materializes, the consumption of the textile products in the domestic market should increase in the years to come.

The Company trades entire range of fabrics. It has well established span in India for dealer network of its wholesale business. The company has made a big and successful foray in to mega retail business.

In the long term, the demand for textile and clothing is on rise globally and the Indian market is in the forefront. Despite the weak sentiments, which we have witnessed last year within India and globally, the Indian textile and clothing industry is expected to continue to grow due to the burgeoning domestic market and the opportunities in the global market.

- **Opportunities & Threats:**

There is scope for growth in the textile industry as India's share in the global trade in textiles is weak, compared to other countries, based on the availability of raw material and skills. The free trade environment is a good opportunity for Indian textile industry to increase its share in the global market.

The company does not foresee any immediate threat to its domain merely because of size of its operations. Being a manufacturer, a wholesaler and its retail operations all skewed together in one company are in fact. The key factors that other competitors finds difficult to dislodge the company from its leadership position.

The company has kept pace with the advancements around and forged its synergies in innovation techniques and competes well in design and development of its range of products to beat the competition, persistent with constant innovation, astute pricing policy and highest quality standards.

- **Outlook:**

Our textile unit has increased sales to direct brands and major retail chain stores in India and abroad, which should further improve our quality, design and demand where the Company should get better realization. We are hopeful of a better year ahead.

- **Risks & Concerns:**

The company remains apprehensive about possible changes in government policies which might adversely affect the purchasing power of consumers. The company is equally concerned, about revival of economy that should propel to increase the demand and see buoyancy coming back in the market sentiments, amongst the factors which are vital for sustaining overall growth. The company is hopeful that by enlarging its capacities, retail expansion being undertaken, constantly bringing in new products through innovation and employing new marketing strategies will greatly help it in mitigating the adverse impacts apprehended above.

- **Internal Control System & Adequacy:**

The Company has an adequate internal control system which commensurate with the size and nature of its business. The internal control system is being supported by internal audits, regular reviews by management to ensure reliability of financial and all other records to prepare financial statements and other data. Further the Audit Committee of the Board review the findings and recommendations of the internal audit and suitable implementations are affected.

- **Material development in Human Relation/ Industrial Relations Front including number of people employed:**

The Company firmly believes that Human Resource Development strategies and practices will continue to provide a sustained competitive advantage and will continuously work towards nurturing and enhancing a competitively superior position in terms of human capital, people processes and employees behaviour. Your company believes that it is the quality and dynamism of its human resources that will enable it makes a significant contribution to creating enhanced values.

- **Discussion on Financial Performance:**

The Company achieved a gross turnover of Rs. 27,336,750/- ( Rupees Two Crore Seventy Three Lakh Thirty Six Thousand Seven Hundred and Fifty only) during the year. The Company achieved a gross turnover of Previous years is Rs. 8,84,78,892/- ( Rupees Eight Crore Eighty Four Lacs Seventy Eight Thousand Eight Hundred Ninety Two only) The Loss before Tax is Rs. (29,29,254) /- and Loss after Tax is Rs. (29,29,254)/- for the year.

**Date: August 29, 2018**  
**Place: Kolkata**

**For Svarnim Trade Udyog Limited**

**Sd/-**

**Dhiraj Sosa**

**Chairman**

**(DIN No. 07569798)**



**Declaration by the Executive Director regarding compliance with Code of Conduct as provided under  
SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015**

As provided under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended 31st March, 2017.

**Date: August 29, 2018**  
**Place: Kolkata**

**For Svarnim Trade Udyog Limited**  
**Sd/-**  
**Dhiraj Sosa**  
**Chairman**  
**(DIN No. 07569798)**



**H. R. NAMPURWALA & CO.**  
**CHARTERED ACCOUNTANTS**

Svarnim Trade Udyog Limited

**Annexure to the Auditor's Report**

The Annexure referred to in our report to the members of Svarnim Trade Udyog Limited for the year Ended on March 31, 2018 we report that:

S.No.	Particulars	Auditor Remark
(i)	(a) whether the company is maintaining proper record showing full particulars, including quantitative details and situation on fixed assets;	There are no Fixed Assets held by the Company during the year and at the end.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in th books of account;	Not Applicable
(ii)	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management;	As explained to us the stock of stores, spare parts, raw materials and finished goods have been physically verified by the management at regular intervals during the year.
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business, if not, the inadequacies in such procedures should be reported;	In our opinion and according to the information and explanations given to us, the procedure of physical verification of stocks followed by the management are reasonable and adequate to the size of the company and the nature of in its business.
	(c) Whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in books of accounts	In our opinion & according to the information and explanation given to us and on the basis of our explanations to the records of inventory, the company is maintaining proper records of inventory, the company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of stock, store, spare parts, raw material and finished goods were not significant in relation to the operation of the company and the same have been properly dealt with the books of account.





**H. R. NAMPURWALA & CO.**  
**CHARTERED ACCOUNTANTS**

(iii)	Whether the company has any loans, secures or unsecure to companies, firms or other parties covered in the register maintained under section 189 of the companies act. If so,	Company has not granted any loan, secure or unsecure to the companies or firms or other parties covered in the register maintained under the section 189 of company Act.
	a) Whether receipt of the principal and interest also regular and;	Not Applicable
	b) If overdue amount is more than rupees one lakhs, whether reasonable steps has been taken by the company for the recovery of the principal and interest;	Not Applicable
(iv)	Is there any adequate internal control system commensurate with the sizes of the company and the nature of its business, for the purchase of the inventory and fixed assets and the sales of good and services; Whether there is a continuing failure to correct major weakness in the internal control system.	In our option and according to the information and expiation given to us, there are adequate internal control procedures commensurate with the side of the company and its nature of business for the purchase of the store, raw materials including components and for the sales of good.
(v)	In case the company has accepted the deposit, whether the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; if any order has been passed by company law Board or National company law Tribunal or Reserve Bank of India or any court or any Tribunal, whether the same has been complied with or not?	The company has not accepted any public Deposit. Hence the question of contravening the provision of section 73 to 76 or other relevant provision of the companies Act and the rule framed thereunder does not arise.
(vi)	Where maintenance of the cost records has been specified by the central Government under sub section (1) of the section 148 of the companies Act, whether such accounts and records has been made and maintained.	The central Government has not prescribed the maintenance of cost records under section 148 of companies Act for any of the services rendered by the company.
(vii)	(a) Is the company regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax,	According to the information & explanations given to us, and the records of the company examined by us, the company is regular in the depositing





# H. R. NAMPURWALA & CO.

## CHARTERED ACCOUNTANTS



	wealth tax, services tax, duty of customs, duty of excise, valued added tax cess and any other statutory duties with the appropriate authorities and if not, the extended of the arrears of outstanding statutory due as at the last day of the financial concerned of the period of more than six month from the date they became payable, shall be included by the auditor.	undisputed statutory due of the income tax and sales tax etc.
	(b) In case dues of income tax or sales tax or wealth tax or services tax or duty of customs duty of excise or valued added tax or cess have not been deposited on account of any dispute, than the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concern Department shall not constitute a dispute).	According to the information and explanation given to us and the records of the company examined by us, there are no disputes due of income tax, wealth tax, service tax, sales tax, custom Duty, excise Duty and cess Matters.
	(c) Weather the amount required to be transferred to investor education and protection fund in accordance with the relevant provision of the company Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	Company has not transferred any amount to the investor education and protection fund during the year.
(viii)	Weather in case of a company which has been register for a period not less than five years, its accumulated at the end of the financial year are not less than fifty per cent of its net worth and weather it has incurred cash losses in such financial losses and in the immediately preceding financial year;	The company does not accumulated losses as the end of the financial year March 31,2018, further the company has not incurred any cash losses during the financial year ended March 31,2018 and in the preceding financial year ended March 31,2017
(ix)	Weather the company has defaulted in repayments of dues to a financial institute or Banks or debenture holder? If yes, the period and amount of default to be reported;	According to the records of the company examined by us and the information and explanation given to us, the company during the year has not defaulted in the repayment of dues to financial institution or Banks.
(x)	Weather the company has given the any guarantee for loans taken from other Bank or financial institution , the term and	In our opinion and according to information and explanations given to us, the company has not given any guarantee



**H. R. NAMPURWALA & CO.**  
**CHARTERED ACCOUNTANTS**



	condition thereof are prejudicial to the interest of the company;	during the year for loans taken by others from banks or financial institutes.
(xi)	Whether terms loans were applied for the purpose for which the loan were obtained;	There are no terms loans borrowed by the company during the year.
(xii)	Whether any fraud on or by the company has been noticed or reported during the year; if yes, then the nature and the amount involved is to be indicated.	Based on the audit procedures performed and information & explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit for the year ended March 31, 2018

Date: 20.09.2018  
Place: Mumbai



For H.R Nampurwala & Co  
Chartered Accountants  
Firm Registration Number 128938W

Proprietor  
Membership No. 128802

## M/S SVARNIM TRADE UDYOG LIMITED

## STATEMENT OF PROFIT AND LOSS

## Profit and Loss statement for the year ended 31st March 2018

Particulars	Note No	Figures as at the end for current reporting period	Figures as at the end for current reporting period
I. Revenue from Operations		119254505	88478892
II. Other Income			
III. Total Revenue (I+II)		119254505	88478892
IV. Expenses			
Cost of materials consumed		117755823	87327865
Purchase of Stock-in-trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-trade			
Employee Benefit Expenses			
Financial Costs			
Depreciation and amortization expenses	1	1200685	887300
Other expenses			
Total Expenses		118956508	88215165
V. Profit before exceptional and extraordinary items and tax (III-IV)		297997	263727
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		297997	263727
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII-VIII)		297997	263727
X. Tax Expense:			
(1) Current Tax		99084	87291
(2) Deferred Tax		-	-
XI. Profit (Loss) from the period from continuing operations (IX-X)		198913	176436
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing Operations (XII-XIII)		-	-
XV. Profit/(Loss) for the period (XI+XIV)		198913	176436
XVI. Earning per share			
(1) Basic		0.13	0.05
(2) Diluted		0.13	0.05

AS PER OUR REPORT ATTACHED

For H. R. NAMPURWALA & CO.  
(Chartered Accountants)CA. H.R. NAMPURWALA  
PROPRIETOR
  
DIRECTOR

PLACE: MUMBAI

DATE: 25th May 2018



**M/S SVARNIM TRADE UDYOG LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2018**

Particulars	Notes No	Figures for current period		Figures for previous reporting period	
		Amount	Amount	Amount	Amount
<b>I. Equity and Liability</b>					
(1) Shareholders Funds			39187718	24315000	38988805
(a) Share Capital	2	24315000		14673805	
(b) Reserves and Surplus	3	14,872,718			
(c) Money received against share warrants					
(2) Share application money pending allotment					
(3) Non-current Liabilities					
(a) Long Term Borrowings		-		-	
(b) deferred tax Liabilities		-		-	
(c) Other long term liabilities		-		-	
(d) Short-term provisions		-		-	
			14536000		14810390
(4) Current Liabilities					
(a) Short-term Borrowings		-		-	
(b) Trade Payables	4	14,384,500		14634500	
(c) Other current liabilities		-		175890	
(d) Short-term provisions	5	151,500			
<b>TOTAL</b>			<b>53723718</b>		<b>53799195</b>
<b>II. Assets</b>					
(1) non-current Assets			36875575		36875575
(a) Fixed Assets					
(i) Tangible assets		-		-	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	6	36875575		36875575	
(c) Deferred Tax assets (net)		-		-	
(d) Long term loans and advances		-		-	
(e) Other non-current assets		-		-	
(2) Current Assets					
(a) Current Investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables	7	16,755,078		16831236	16831236
(d) Cash and cash equivalents	8	93,065		92384	92384
(e) Short term loans and advances	9	-		-	
(f) Other current assets		-		-	
			16,848,143		16923620
			<b>53723718</b>		<b>53799195</b>

SCHEDULE 'A' TO 'B1-B4' FORM INTEGRAL PART OF THE BALANCE SHEET  
AS PER OUR REPORT OF EVEN DATE

For H. R. NAMPURWALA & CO.  
(Chartered Accountants)

CA. H.R. NAMPURWALA  
PROPRIETOR

  
DIRECTOR

  
DIRECTOR

PLACE: MUMBAI  
DATE: 25th May 2018

M/S SVARNIM TRADE UDYOG LIMITED			
SCHEDULE RELATED TO PROFIT & LOSS ACCOUNT			
PARTICULARS	NOTES NO	AS AT 31.3.2018	AS AT 31.3.2017
I. REVENUE FROM OPERATIONS		119254505	88478892
GROSS RECEIPTS AND PROFIT FROM SALE OF NON CURRENT INVESTMENTS			
<b>TOTAL</b>		<b>119254505</b>	<b>88478892</b>
II. PURCHASE OF STOCK IN TRADE		117755823	87327865
<b>TOTAL</b>		<b>117755823</b>	<b>87327865</b>
III. FINANCIAL COSTS			
MISCELLANEOUS EXPENSES		-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>
IV. OTHER EXPENSES	1		
RATES AND TAXES		49500	30146
MISCELLANEOUS EXPENSE		14000	10000
AUDIT FEE		15000	11000
ACCOUNTING CHARGES		3850	3575
BANK CHARGES		7900	7500
COMPLAINEE FEES		9900	8550
CONVEYANCE		5500	5500
PROFESSIONAL FEES		615545	384600
SALARY		38400	14693
SUNDRY EXPENSES		16800	14400
TELEPHONE EXPESES		42750	15796
TRAVELLING EXPENSES		350000	350000
LISTING FEES		31540	31540
RTA FEES			
<b>TOTAL</b>		<b>1200685</b>	<b>887300</b>



**Explanatory Notes to the financial statements for the Period ended 31st March 2018****A. Significant Accounting Policies and Notes to the Accounts**

- The financial statements of the company have been prepared under historical cost convention except as otherwise stated in accordance with the Generally accepted Accounting Principle (GAAP) applicable in India & also comply with the Accounting Standards issued by the Institute of Chartered Accountants of India Act, 1949 and relevant provisions of the Companies Act, 1956.
- Pre-Operative expenses have been accounted on accrual basis.
- Previous Year's figures have been regrouped/restated wherever necessary to confirm to this year's classification

**B. Other Notes****2 Share Capital**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Amount	Number	Amount
<b>Issued, subscribed &amp; fully paid up share capital</b>				
24315000 Equity Shares of Rs.1/- each Fully Paid Up	24,315,000	24,315,000	24,315,000	24,315,000
Calls Unpaid	-	-	-	-
Forfeited Shares	-	-	-	-
<b>Total</b>		<b>24,315,000</b>		<b>24,315,000</b>

**3 Reserves and Surplus**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
General reserve	14,673,805	-	14,497,369	-
Calls Unpaid	-	-	-	-
Forfeited Shares	-	-	-	-
Profit and Loss	198,913	-	176,436	-
<b>Total</b>	<b>14,872,718</b>	<b>14,872,718</b>	<b>14,673,805</b>	<b>14,673,805</b>

**4 Trade payables**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
AVICHAL	14384500	-	14634500	-
<b>Total</b>		<b>14,384,500</b>		<b>14,634,500</b>

**5 Short-term provisions**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
Other Payables	151500	-	175890	-
<b>Total</b>		<b>151,500</b>		<b>175,890</b>

**6 Investments**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
Aumento Construction	34920000		34920000	
Malwa Cotton Spinning Mill	689160		689160	
Mukerian Papers Limited	1056415		1056415	
VS Growth Fund	210000		210000	
<b>Total</b>		<b>36,875,575</b>		<b>36,875,575</b>

**7 Trade receivables**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
Cherished Traders	16755078		16831236	
<b>Total</b>		<b>16,755,078</b>		<b>16,831,236</b>

**8 Cash and cash equivalents**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
Cash	73,500		75,896	
Bank	19,565		16,488	
<b>Total</b>		<b>93,065</b>		<b>92,384</b>

**9 Loans and Advances**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Amount	Amount	Amount	Amount
Advances receivable	-		-	
Vysa Investments	-		-	
<b>Total</b>	-	-	-	-

CA. H. R. NAMPURWALA  
PROPRIETOR

PLACE: MUMBAI

DATE: 25th May 2018

  
DIRECTOR

  
DIRECTOR