



***SVARNIM TRADE UDYOG LIMITED***

**38<sup>th</sup>**

**ANNUAL REPORT**

**2019- 2020**

## ***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>CORPORATE OFFICE</b>	:	Ashok Vihar Noor Mahal Rd, Punjab Guest House Street Nakodar -144040 Dist Jalandhar Punjab. Tel: + 91 91 52594408
<b>BOARD OF DIRECTORS</b>	:	Mr. Dhiraj Sosa - Executive, Non Independent Director Mrs. Jyotsna Sosa- Non Executive, Independent Director Ms. Surbhi Aggarwal- Non Executive, Independent Director
<b>COMPANY SECRETARY</b>	:	Ms. Dipti Vertak
<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
<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: info@masserv.com



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

**Regd Office:** 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India  
**THIRTY SEVENTH ANNUAL REPORT 2019-20**

**NOTICE**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of **M/s. SVARNIM TRADE UDYOG LIMITED (CIN-L65993WB1982PLC035067)** will be held on Wednesday, the 30<sup>th</sup> day of September, 2020 at 4.00 p.m. at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India to transact the following business:

**ORDINARY BUSINESS:**

To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2020 together with the Reports of Directors and Auditors thereon.

To appoint a Director in place of Mrs. Jyotsna Sosa (DIN: 08138751) who retires by rotation and being eligible, offers himself for re - appointment."

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

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

Place: Kolkata

Date: August 28, 2020



**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, 17 September 2020 to Thursday, 24 September 2020 (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>Mrs. Jyotsna Dhiraj Sosa</b>
Date of Birth	October 30,1987
Directors Identification Number (DIN)	07893014
Age	31 Years
Qualification	B.com
Date of first Appointment on board of the Company	25.05.2018
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 Eight AGM is annexed.
- XIV. The relevant documents referred to in this Notice are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10:00 a.m to12:00 noon, on all 3working days.

#### **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.

**Date: August 28, 2020**  
**Place: Kolkata**

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



**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 Sunday, 27<sup>th</sup> September, 2020 at 9:00 am and ends on Tuesday 29<sup>th</sup> September, 2020 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 23<sup>rd</sup> September, 2020, 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:
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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.	EVEN Number followed by Folio Number registered with the company  For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. 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.
- c. How to retrieve your 'initial password'? i)
  - 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
  - ii. 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:

- a) 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)
- b) **"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?

1. 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.



2. Select "EVEN" of the Company, which is \_\_\_\_\_
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 **kavirajoshi@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** 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** 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 23<sup>rd</sup>September, 2020.
- 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. 23<sup>rd</sup>September, 2020, may obtain the login ID and password by sending a request at [evoting.nsdl.co.in](http://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 2019-20**

**ATTENDANCE SLIP**

38<sup>th</sup> Annual General Meeting –30<sup>th</sup> September, 2020

I hereby record my presence at the **THIRTY EIGHTH ANNUAL GENERAL MEETING** of the Company held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India on Wednesday, September 30, 2020 at 4.00 p.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 SEVENTH ANNUAL REPORT 2019-20**

**PROXY FORM**

38<sup>th</sup> Annual General Meeting - September 30, 2020

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

- Name \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him/her \_\_\_\_\_
- 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 **38<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001 on Wednesday, September 30, 2020 at 4.00 p.m. and at any adjournment thereof.

Item No.	Resolution	Type of Resolution	No. of Shares	For (✓)	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 Mrs. Jyotsna Sosa, (DIN 08138751) who retires by rotation and being eligible, has offered himself for e-appointment.	Ordinary			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020  
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 4.00 p.m. on 30<sup>th</sup> September, 2020



## SVARNIM TRADE UDYOG LIMITED

(CIN-L65993WB1982PLC035067)

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

THIRTY SIXTH ANNUAL REPORT 2019-20

### 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 Seventh Annual General Meeting (AGM) of the Company to be held at 3A, Mangoe Lane 1ST Floor Surana House Kolkata -WB 700001, India on Wednesday, September 30, 2020 at 4.00 p.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 Mrs. Jyotsna Sosa, (DIN 08138751) who retires by rotation and being eligible, has offered himself for e-appointment.	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 EIGHTH ANNUAL REPORT 2019-20**

**DIRECTORS' REPORT**

To,  
The Shareholders,

Your Directors have pleasure in presenting the 38<sup>th</sup> Annual Report along with the Audited Financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2020.

**1. Financial Results:**

<b>Particulars</b>	<b>For the Year ended on March 31, 2020</b>	<b>For the Year ended on March 31, 2019</b>
Total Income	32,50,000.00	79530000.00
Total Expenditure	32,18,000.00	79632000.00
Profit/(Loss) before taxation	32000.00	(102000).00
Provision for Tax	0	0
Profit/(Loss) after Taxation	32000.00	(102000).00

**2. Dividend:**

To conserve the resources for business expansion your Directors have not recommended any dividend for the financial year ended March 31, 2020.

**3. 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.

**4. 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.

**5. Board of Directors:**

As per the provisions of 152 of the Companies Act, 2013, Mrs. Jyotsna 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.

**6. Board Meetings:**

During the year under review 5 (Five) meetings were held. The dates of meetings are May 17, 2019, August 09, 2019, September 05, 2019, November 14, 2019 and February 14, 2020.

**7. 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.

**8. 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.

**9. 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.

**10. 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.

**11. 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.

**12. Equity Shares with Differential Rights:**

The Company has not issued any equity shares with deferential voting rights.

**13. 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.

**14. Statement on Declaration given by the Independent Directors under section 149(6) of the Companies Act, 2013:**

All Independent Directors of your Company have given a declaration pursuant to Section 149(7) of the Companies Act, 2013 affirming compliance to the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that they are not disqualified to become Directors under the Act. Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013 and the Rules made thereunder.

**15. Statutory Auditors:**

Pursuant to provisions of section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s. H. R. Nampurwala and Co., Chartered Accountants were appointed as statutory auditors of the company from annual general meeting held on September 30, 2015 till the conclusion of annual general meeting to be held for the financial year 2019-20. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. H. R. Nampurwala & Co., Chartered Accountants, as statutory auditors, subject to ratification of their appointment at every annual general meeting."

**16. 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. Kavita Raju Joshi, Practicing Company Secretary as Secretarial Auditor of the Company. The Secretarial Audit Report is appended to this report as **Annexure 1**.

**17. 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.

**18. 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.

**19. Disclosure regarding issue of Sweat equity Shares**

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

**20. Disclosure regarding Issue of Employee Stock Options :**

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62 read with Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014.



**21. 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 2**" which forms part of this Report.

**22. Subsidiary Companies/ Associate Companies/ Join 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.

**23. 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.

**24. 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 2020, therefore, the provisions relating to the Corporate Governance report are not applicable the company.

**25. 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.

**26. 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

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20.

No of complaints received: Nil

No of complaints disposed off: Nil

**28. APPRECIATION:**

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended to and confidence reposed in the management.

**Date: August 28, 2020**  
**Place: Kolkata**

**For Svarnim Trade Udyog Limited**

**Sd/-**

**Dhiraj Sosa**

**Chairman**

**(DIN No. 07569798)**

FORM NO. MR-3

ANNEXURE 1 TO BOARDS REPORT  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31.03.2020

[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 31<sup>st</sup> March 2020, 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 31<sup>st</sup> March 2020, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;

***a.It is hereby reported that despite triggering the eligibility pursuant to Section 203(1) of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial personnel) Rules of the Company there is no appointment of Company Secretary in the listed entity.***

- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(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 website of the Company is not maintained,
2. During the year, the gap of board meeting is exceeding 120 days(Due to Covid 19)
3. During the year the office of Company Secretary is vacated, the resulting vacancy is not filled up by the Board.
4. 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 year Mr. Vipul Kishor kumar Parekh have resigned from 1<sup>st</sup> May 2019. During the year Ms. Surbhi Aggarwal have been appointed as CFO as 07<sup>th</sup> June, 2019. During the year *Company Secretary* Ms. Kalpana Jhalani have resigned from 26<sup>th</sup> April, 2019.
5. 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.
6. 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.
7. 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.

**Kavita Raju Joshi**  
**Practicing Company Secretary**  
**Membership No: 9074**  
**CP No: 8893**  
**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2020**

*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.

**Note:** Due to the outbreak of COVID-19 pandemic and the current lockdown, physical examination of documents under the SEBI Act and Regulations is not possible; we have therefore relied upon the documents provided by the Company in electronic mode for Audit purpose.

**Kavita Raju Joshi**  
**Practicing Company Secretary**  
**Membership No: 9074**  
**CP No: 8893**  
**Place: Mumbai**  
**Date: 28<sup>th</sup> August 2020**

**ANNEXURE 2 TO BOARDS REPORT**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on March 31, 2020**

**(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









**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	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	The Company doesn't have Promoters.			
	At the end of the year	Nil	Nil	Nil	Nil

**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 Amralla I Shah jointly with Neha Jignesh Shah	500000	2.06	500000	2.06
5	NehalJignesh Shah	500000	2.06	500000	2.06
6	Vimla Amratlal Shah jointly with Jignesh Amritlal Shah	500000	2.06	500000	2.06
7	Jayesh Bhagchand Jain	500000	2.06	500000	2.06
8	Heena Jayesh Jain	500000	2.06	500000	2.06
9	Mrs. Kamlesh Raman Mehra	500000	2.06	500000	2.06
10	Mrs. Sapna Navin Mehra	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	No. of shares	% of total shares of

			the company		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			None		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			None		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			None		
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 28, 2020**  
**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:**

During the year under review, your Company has registered a turnover of 32.50 Lakhs as compared to 795.30 Lakhs in the previous year.

The sales revenue from Processing of Fabric increased from Rs. 19.79 Lakhs to Rs. 783.08 Lakhs during the year under review.

**Date: August 28, 2020**

**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, 2020.

**Date: August 28, 2020  
Place: Kolkata**

**For Svarnim Trade Udyog Limited**

**Sd/-**

**Dhiraj Sosa  
Chairman  
(DIN No. 07569798)**



**M/S SVARNIM TRADE UDYOG LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2020**

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			39408802		39376802
(a) Share Capital	2	24315000		24315000	
(b) Reserves and Surplus	3	15,093,802		15,061,802	
(c) Money received against share warrants					
<b>(2) Share application money pending allotment</b>					
<b>(3) Non-current Liabilities</b>					
(a) Long Term Borrowings		-		-	
(b) deferred tax Liabilities		-		-	
(c) Other long term liabilities		-		-	
(d) Short-term provisions		-		-	
<b>(4) Current Liabilities</b>			14514500		14515500
(a) Short-term Borrowings		-		-	
(b) Trade Payables	4	14,384,500		14384500	
(c) Other current liabilities		-		-	
(d) Short-term provisions	5	130,000		131000	
<b>TOTAL</b>			<b>53923302</b>		<b>53892302</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	36,875,575		36,875,575	
(c) Deffered 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	16,953,727		16,929,662	16929662
(d) Cash and cash equivalents	8	94,000		87,065	87065
(e) Short term loans and advances	9				
(f) Other current assets					
			17,047,727		17016727
			<b>53923302</b>		<b>53892302</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)

Sd/-  
CA. H.R. NAMPURWALA  
PROPRIETOR

PLACE: MUMBAI  
DATE: 30 June 2020

Sd/-  
Dhiraj Sosa  
DIRECTOR

Sd/-  
Jyotsna Sosa  
DIRECTOR

**M/S SVARNIM TRADE UDYOG LIMITED****STATEMENT OF PROFIT AND LOSS****Profit and Loss statement for the year ended 31st March 2020**

Particulars	Note No	Figures for current period	Figures for previous reporting period
I. Revenue from Operations		3250000	79530360
II. Other Income			
<b>III. Total Revenue (I+II)</b>		<b>3250000</b>	<b>79530360</b>
IV. Expenses			
Cost of materials consumed			
Purchase of Stock-in-trade		1979000	78308312
Changes in inventories of finished goods, work-in-progress and Stock-in-trade			
Employee Benefit Expenses			
Financial Costs			
Depreciation and amortization expenses			
Other expenses	1	1239000	1323490
<b>Total Expenses</b>		<b>3218000</b>	<b>79631802</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		32000	-101442
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		32000	-101442
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII-VIII)		32000	-101442
X. Tax Expense:			
(1) Current Tax		0	0
(2) Deferred Tax		-	-
XI. Profit (Loss) from the period from continuing operations (IX-X)		32000	-101442
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)		<b>32000</b>	<b>-101442</b>
XVI. Earning per share			
(1) Basic		0.03	0
(2) Diluted		0.03	0

**AS PER OUR REPORT ATTACHED****For H. R. NAMPURWALA & CO.**  
**(Chartered Accountants)****Sd/-****CA. H.R. NAMPURWALA**  
**PROPRIETOR****PLACE: MUMBAI**  
**DATE: 30 June 2020****Sd/-**  
**Dhiraj Sosa**  
**DIRECTOR****sd/-**  
**Jyotsna Sosa**  
**DIRECTOR**

## Svarnim Trade Udyog Limited

CIN: L65993WB1982PLC035067

## Cash Flow statement for the year ended March 31, 2020

Rs. In Lakh

	Year ended 31-03-2020	Year Ended 31-03-2019
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before taxation	0.32	(1.01)
Add: Depreciation		-
Add: Interest Expenses		-
Add: Loss on sale of Fixed Asset		-
Less :Interest on income		-
<b>Operating Profit before working Capital Changes</b>	0.32	(1.01)
Adjustment for:		
Non Current Financial Assets	368.76	368.76
Other Non Current Assets	-	-
Inventories	-	-
Trade receivable	250.07	249.75
Other Current Assets	3.67	3.61
Loans and Advances	-	-
Trade payable and other Liabilities	(222.54)	(222.54)
Other Financial Liabilities	(5.83)	(4.78)
Other Current liabilities	-	-
<b>Net Cash inflow from/(outflow) from operating activities</b>	394.45	393.79
<b>B. Cash flow from Investing Activities</b>		
Sale Proceeds from fixed Assets	-	-
Interest received	-	-
Fixed Assets Purchase	-	-
Income tax	-	-
<b>Net Cash inflow from/(outflow) from Investing Activities</b>	-	-
<b>C. Cash flow from Financing Activities</b>		
Proceeds from Borrowing	-	-
Interest paid	-	-
Dividend Paid	-	-
<b>Net Cash inflow from/(outflow) from</b>	-	-

<b>Financing Activities</b>		
<b>Net Increase /(decrease) in cash and Cash Equivalents</b>	394.45	393.79
<b>Opening cash and Cash Equivalents</b>		
Cash in Hand	0.67	0.73
Bank balances	0.31	0.19
<b>Total</b>	0.98	0.92
<b>Closing cash and Cash Equivalents</b>		
Cash in hand	0.65	0.49
Bank balances	0.29	0.37
<b>Total</b>	0.94	0.87

**For Svarnim Trade Udyog Limited**

**Dhiraj Sosa**

**DIN: 07893014**

**M/S SVARNIM TRADE UDYOG LIMITED****SCHEDULE RELATED TO PROFIT & LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>NOTES NO</b>	<b>AS AT 31.3.2020</b>	<b>AS AT 31.3.2019</b>
<b>I. REVENUE FROM OPERATIONS</b>			
GROSS RECEIPTS AND PROFIT FROM SALE OF NON CURRENT INVESTMENTS		3250000	79530360
<b>TOTAL</b>		<b>3250000</b>	<b>79530360</b>
<b>II. PURCHASE OF STOCK IN TRADE</b>			
		1979000	78308312
<b>TOTAL</b>		<b>1979000</b>	<b>78308312</b>
<b>III. FINANCIAL COSTS</b>			
MISCELLANEOUS EXPENSES		-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>
<b>IV. OTHER EXPENSES</b>	1		
RATES AND TAXES			-
MISCELLANEOUS EXPENSE		37960	56500
AUDIT FEE		18000	16000
ACCOUNTING CHARGES		18500	18000
BANK CHARGES		6500	4250
COMPLAINCE FEES		8300	8200
CONVEYANCE		12000	10500
PROFESSIONAL FEES		6000	5500
SALARY		565000	644450
SUNDRY EXPENSES		45000	42500
TELEPHONE EXPESES		19800	18500
TRAVELLING EXPENSES		51500	48650
LISTING FEES		418900	418900
RTA FEES		31540	31540
<b>TOTAL</b>		<b>1239000</b>	<b>1323490</b>

**M/S SVARNIM TRADE UDYOG LIMITED**

**Explanatory Notes to the financial statements for the Period ended 31st March 2020**

**A. Significant Accounting Policies and Notes to the Accounts**

- 1 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.
- 2 Pre-Operative expenses have been accounted on accrual basis.
- 3 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 2020		As at 31 March 2019	
	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 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
General reserve	15,061,802		15,163,244	
Calls Unpaid	-	-	-	-
Forfeited Shares	-	-	-	-
Profit and Loss	32,000		-101,442	
<b>Total</b>	<b>15,093,802</b>	<b>15,093,802</b>	<b>15,061,802</b>	<b>15,061,802</b>

**4 Trade payables**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
AVICHAL	14384500		14384500	
<b>Total</b>		<b>14,384,500</b>		<b>14,384,500</b>

**5 Short-term provisions**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
Other Payables	130000		131000	
<b>Total</b>		<b>130,000</b>		<b>131,000</b>

**6 Investments**

Particulars	As at 31 March 2020		As at 31 March 2019	
	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 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
Cherished Traders	16953727		16929662	
<b>Total</b>		<b>16,953,727</b>		<b>16,929,662</b>

**8 Cash and cash equivalents**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
Cash	65,000		49,500	
Bank	29,000		37,565	
<b>Total</b>		<b>94,000</b>		<b>87,065</b>

**9 Loans and Advances**

Particulars	As at 31 March 2020		As at 31 March 2019	
	Amount	Amount	Amount	Amount
Advances receivable	-		-	
Vysa Investments	-		-	
<b>Total</b>	-	-	-	-

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

Sd/-  
CA. H.R. NAMPURWALA  
PROPRIETOR

PLACE: MUMBAI  
DATE: 30 June 2020

Sd/-  
Dhiraj Sosa  
DIRECTOR

Sd/-  
Jyotsna Sosa  
DIRECTOR