

36th

ANNUAL REPORT

F.Y. 2019-20

SATYA SHYAM TRADING LTD.

CIN: L51102MP1984PLC002664

110, Siyaganj, Indore (M.P.) -452007

Email: shyamsaty@rediffmail.com

❖ DIRECTORS:

<u>Sr. No.</u>	<u>Name</u>	<u>DIN</u>	<u>Designation</u>	<u>Date of Appointment</u>
1.	Shiv Prasad Agarwala	00545387	Managing Director	29/12/1988
2.	Ashok Kumar Bansal	00545265	Whole Time Director	01/10/2000
3.	Binod Kumar Bansal	00545240	Executive Director	30/03/1995
4.	Raj Bansal	00545292	Executive Director	28/10/1989
5.	Siddharth Bansal	00545355	Executive Director	02/04/2007

❖ KEY MANAGERIAL PERSONNEL:

<u>Sr. No.</u>	<u>Name</u>	<u>PAN</u>	<u>Designation</u>	<u>Date of Appointment</u>
1.	Mr. Vinod Kumar Daga	AEVDPD3335A	Chief Financial Officer	30/05/2019
2.	Vrishti Kaushik	DOFPAK5535A	Company Secretary	20/03/2017

❖ REGISTRAR AND SHARE TRANSFER AGENT

M/s, MCS Share Transfer Agent Limited

Address: 383, Lake Garden, 1st Floor, Kolkata - 700026- [W.B.]

❖ **Auditors:**

<u>Statutory Auditor</u>	<u>Secretarial Auditor</u>	<u>Internal Auditor</u>
M/s. SAP Jain & Associates Chartered Accountant	M/s. Rakesh Saha & Company Practicing Company Secretaries	M/s. Pallavi Jain & Company Chartered Accounts

❖ **Offices:**

<u>Registered Office</u>	110, Siyaganj, Indore – 452007, M.P. INDIA				
<u>Branch Office</u>	4, Chittaranjan Avenue Hindusthan Building, Kolkata- (W.B.)	1014, Agarwal Market, 1 st Floor Mishra Rajaji KA Rasta, Jaipur - (Rajasthan)	1617/1, Balisimgh Bhagwan Singh Road, Near Indo Arya Transport Nagar, Jahajgarh, Amritsar -Punjab	303-A, Astahan Complex, Opp. Polytechnic College, Ambavadi, Ahmedabad- [Gujrat]	H/NO. - 56, Sree Nagar Bara Market, Guwahati - [Assam]

TO SHAREHOLDERS

Respected Shareholders,

On my behalf and on behalf of the Board of Directors, I welcome you all to this 36th Annual General Meeting of Company.

I feel honored and privileged once again to present you with the Annual Report for the financial year 2019-20. It gives me an opportunity to share my thoughts and the Company's progress during the year as well as the way forward. The financial year 2019-20 also was full of challenges and crucial commitments.

Discarding the global challenges, your company continued to carry on business cautiously which resulted in to turnover of Rs. 31,03,83,130. On the mark of report that your Company sustained its profitability due to controlling expenses and finance cost and posted a Profit After Tax of Rs. 31,12,850.

It will not be out of place at this juncture to say that your Company's ability deliver growth and sustain business gradually. The momentum is attributable to its ability to remain relevant to its esteemed customer's changing choice and preference, need and extensive global presence.

I would like to take this opportunity on behalf of the Board of Directors and its leadership team to thank each shareholder, Banks for their continued co-operation, support and commitment to the Company.

Success is working together and not a destination; it is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.

**With Best Wishes,
Sincerely**

**Sd/-
Shiv Prasad Agarwal
Managing Director**

NOTICE OF 36TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 36TH ANNUAL GENERAL MEETING OF MEMBERS OF SATYA SHYAM TRADING LIMITED (CIN: L51102MP1984PLC002664) IS SCHEDULED TO BE HELD AT ON THURSDAY, DECEMBER 31, 2020, AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110, SIYAGANJ, INDORE – 452007, M.P. INDIA, TOTRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Siddharth Bansal (DIN: 00545355) who retires by rotation and being eligible for re-appointment on same terms and condition, offers himself for re-election.

Registered Office: 110, Siyaganj, Indore – 452007, M.P. India

By Order of the Board of Directors

CIN: L51102MP1984PLC002664

E-mail: shyamsaty@rediffmail.com

Place: Indore

Date: December 05, 2020.

Sd/-

Shiv Prasad Agarwal

Managing Director

DIN: 00545387

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty 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 the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

The Company has appointed MCS Share Transfer Agent Limited, RTA situated at 383 Lake Garden, 1st floor, Kolkata – 700045 as Registrars and Share Transfer Agents for Physical Shares. Following information of RTA is as follows:

Telephone No. 033-40724051 / 4052/4053,

E-mail address: mcssta@rediffmail.com

2. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.
3. Entrance Pass and Proxy Form is annexed. Members are requested to bring their duly filled in attendance slip with copy of Annual Report to the place of meeting.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
5. Details under regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking re-appointment at the Annual General Meeting, forms integral part of the notice.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th December, 2020 to Thursday, 31st December, 2020 (both days inclusive).
7. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut of date Thursday, 24th December, 2020.
8. A persons, 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 as well as voting as the AGM through ballot paper.
9. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Record date i.e. 04th December, 2020, may obtain the login ID and password by sending a request at Company or RTA.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at <http://www.satyashyam.com/>. The Notice can also be accessed from the websites of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com. Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the (MCA) Circular No. 17/2020 dated April 13, 2020.
11. The electronic copies of all documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an E-mail on shyamsaty@rediffmail.com in with Depository participant ID and Client ID or Folio number.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

12. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on shyamsaty@rediffmail.com at least Ten days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.
13. Ms. Divya Jeswani, Proprietor of M/s Jeswani & Associates., Practicing Company Secretary has been appointed as the Scrutinizer for voting and remote e-voting process in a fair and transparent manner.
14. 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 “remote e-voting” or “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
15. 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 three days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor 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 forth with.
16. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of NSDL the results shall simultaneously be communicated to the Metropolitan Stock Exchange.
17. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the Physical Mode. The Members, who are desirous of availing this facility, may kindly write to Company’s R & T Agent for nomination form by quoting their folio number.
18. **Process for those members whose Email IDS are not registered:** The Members who have not registered their E-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering E-mail Address, the Members are requested follow the below steps:
 - A. Members holding shares in physical mode are requested to provide name, Folio Number, Mobile Number, E-mail Address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through E-mail on shyamsaty@rediffmail.com.
 - B. Members holding shares in dematerialized mode are requested to provide name, Depository participant ID and Client ID, mobile number, e-mail address, scanned copies of self-attested client master or Consolidated Account statement through E-mail on shyamsaty@rediffmail.com

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

19. **Voting through electronic means:**

I. **How do I vote electronically using CDSL e-Voting system?**

- a. **Step 1:** The shareholders should log on to the e-voting website www.evotingindia.com.
- b. **Step 2:** Click on Shareholders.
- c. **Step 3:** Now Enter your User ID:
 - **For CDSL:** 16 digits beneficiary ID
 - **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in **Physical Form** should enter Folio Number registered with the Company.
- d. **Step 4:** Next enter the Image Verification as displayed and Click on Login.
- e. **Step 5A: For Members Already Registered with CDSL:**

The Members who are already registered with CDSL and have exercised e-voting through www.evotingindia.com earlier may follow the steps given below:

 - Use the existing password

OR

- f. **Step 5B: For those Members who are not Registered with CDSL:**

The Members (holding shares in Demat | physical form) who are not already registered with CDSL and are using the e-voting facility for the first time may follow the steps given below:

 - i. Register as under:

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- The Members who have already submitted their Permanent Account Number (PAN) to the Company | DP may enter their 10-digit alpha-numeric PAN issued by the Income Tax department. Others are requested to use the sequence number in the PAN field. The sequence number is mentioned in the e-communication.
- Enter Date of Birth (DoB) as recorded in Demat account or in records of the Company for the said Demat account or folio in dd | mm | yyyy format.
OR
- Enter the Dividend Bank Details (DBD) as recorded in demat account or in records of the Company for the said demat account or folio.
OR
- If the DoB or DBD details are not recorded with the DP or the Company, enter the Member ID | folio number in the DBD field as under:

User ID for the Members holding shares in Demat form with CDSL	16 digits beneficiary ID
User ID for the Members holding shares in Demat form with NSDL	8 Character DP ID followed by 8 Digits Client ID
User ID for the Members holding shares in physical form	the folio number of the shares held in the Company

- ii. After entering these details appropriately, click on 'Submit'
- iii. The Members holding shares in physical form will reach the Company selection screen. However, the Members holding shares in Demat form will reach 'Password creation' menu and will have to enter login password in the 'new password' field. It is strongly recommended not to share the password with any other person and take utmost care to keep it confidential.
- iv. The Members holding shares in physical form can use login details only for e-voting on the resolutions contained in this Notice.

g. Step 6: How to Vote:

- Click on the **Electronic Voting Serial Number (EVSN) 201209003** of Satya Shyam Trading Limited.
- 'Resolution description' appears on the voting page with 'Yes | No' options for voting. Select the option 'Yes' or 'No' as desired. The option 'Yes' implies assent and option 'No' implies dissent to the resolution.
- Click on the 'Resolutions file link' to view the details.
- After selecting the resolution, click on 'Submit' tab. A confirmation box will be displayed. To confirm vote, click on 'Ok' else click on 'Cancel'.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- After voting on a resolution, the Members will not be allowed to modify their vote.
 - A print of the voting done may be taken by clicking on ‘Click here to print’ tab on the voting page.
 - In case the Members holding shares in Demat form forget their password, they can enter the User ID and the image verification details and click on ‘Forgot password’ to generate a new one.
- II. **General Instruction 1:** In compliance with provisions of Section 108 of the Companies Act, 2013 read with 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 the SEBI (LODR) Regulations, the Company is pleased to provide its members, as on the cut-off date being Thursday, 24th December, 2020 the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice, at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL.
- III. **General Instruction 2:** The remote e-voting period commences on Sunday, 27th December, 2020 at 9:00 am and ends on Wednesday, 30th December, 2020 at 5:00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 24th December, 2020 may cast their vote by remote e-voting. The remote E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. **General Instruction 3:** The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM **but shall not be entitled to cast their votes thereat again.**
- V. **General Instruction 4:** A person who is not a member as on cut-off date should treat this Notice for information purpose only.
- VI. **General Instruction 5:** The Members can also use mobile application ‘m-Voting’ of CDSL for e-voting using their e-voting credentials.
- VII. **General Instruction 6:**
- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by E-mail to jeswaniassociates11@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
 - b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evotingindia.com or call on toll free no.: 1800-222-990 or send a request at helpdesk.evoting@cdslindia.com.

VIII. **General Instruction 7:** For the non-individual Members and the Custodians:

- a. Non-individual Members (that is, other than individuals, Hindu Undivided Family, Non-Resident Individual) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- b. A scanned copy of the registration form bearing the stamp and sign of the entity will be e-mailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details, a Compliance user will be created using the admin login and password. The Compliance user will be able to link the account(s) for which they wish to vote on.
- d. The list of accounts will be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, votes can be cast.
- e. A scanned copy of the Board Resolution and Power of Attorney issued in favor of the Custodian, if any, will have to be uploaded in portable document format in the system for verification by the Scrutinizer.

Registered Office: 110, Siyaganj, Indore – 452007, M.P. India

CIN: L51102MP1984PLC002664

E-mail: shyamsaty@rediffmail.com

Place: Indore

Date: December 05, 2020.

By Order of the Board of Directors

Sd/-

Shiv Prasad Agarwal

Managing Director

DIN: 00545387

THE DETAIL OF DIRECTORS SEEKING APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARDS - II IS GIVEN IN THIS NOTICE:

Particulars	Mr. Siddharth Bansal (DIN: 00545355)
Qualification	MBA
Experience	Mr. Siddharth Bansal has vast experience in Tea Industry. He has been associated with the Company since 2007. He has also been connected with so many companies on executive or non executive basis within Tea Industry
Date of First Appointment on the Board	02/04/2007
Shareholding in the Company as on 31.03.2020	17,600
Shareholding in the Company as on Date of Approval of this Notice	17,600
Relationship with other Directors / Managers / Other KMPs	He is related to Mr. Shiv Prasad Agarwala, Mr. Binod Kumar Bansal, Mr. Ashok Kumar Bansal and Mr. Raj Bansal. He is also related to all promoters of the Company.
Other Directorships	<ol style="list-style-type: none"> 1. ANK Leasing and Finance Limited 2. Senchal Agro Private Limited 3. Cooch behar Agro-Tea Estate PRIVATE Limited. 4. New Tea Marketing Private Limited 5. Maharaja Tea Private Limited 6. Eagle Vanijya Private Limited 7. Rheabari Tea Co Private Limited 8. Bijalimoni Tea and Finance Private Limited 9. Rishab Finvest Private Limited 10. North Dinajpur Tea Agro Private Limited

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

ATTENDANCE SLIP OF 36th ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

Name of the Shareholder:	
Registered Address:	
No. of Shares Held:	
Registered Folio No./ DP ID-Client ID:	

I/we certify that I/ We am/are the registered Member(s)/Proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company to be held on **Thursday, December 31, 2020, at 11:00 A.M.** at the **Registered Office** of the Company situated at 110, Siyaganj, Indore – 452007, M.P. India.

Signed this _____ Day of _____ 2020

.....
 (Member's/ Proxy's Name (In Block Letters) (Members/ Proxy's Signature)

Notes:

- Shareholder / Proxy desiring to attend the meeting must bring duly filled in and signed Attendance Slip to the meeting and hand over at the entrance.
- Shareholder / Proxy desiring to attend the meeting should bring his / her copy of the Notice along with Annual Report for reference at the meeting.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

FORM NO. MGT - 11 PROXY FORM

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

Name of the member(s):	
Registered address:	
No. of Shares held:	
Folio No / DP Id & Client Id:	
Joint Holder (s):	
E-mail Id:	

I / We, being the member (s) of _____ shares of **SATYA SHYAM TRADING 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
3. Name: Address:
E-mail ID: Signature:

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting (AGM) of the Company to be held on **Thursday, December 31, 2020, at 11:00 A.M.** at the **Registered Office** of the Company situated at 110, Siyaganj, Indore – 452007, M.P. India.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Resolution No.	Optional *	
	For	Against
Ordinary Business:		
1. To receive consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31 st March, 2020 together with the Reports of the Directors' and Auditors' thereon.		
2. To appoint a Director in place of Mr. Siddharth Bansal (DIN: 00545355) who retires by rotation and being eligible for re-appointment on same terms and condition, offers himself for re-election		

Signed this _____ Day of _____ 2020

Signature of Shareholder(s) : _____

Signature of Proxy holder(s) : _____

Please affix
Revenue
Stamp of Rs.
1/-

Notes

1. A person can act as a proxy on behalf of member's up to and not exceeding fifty 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 the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form shall not act as proxy for any other person or Member.
3. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. This form of Proxy, in order to be effective, should be duly completed and deposited at the **Registered Office** of the Company situated at 110, Siyaganj, Indore – 452007, M.P. India, not less than FORTY-EIGHT HOURS (48) before the commencement of the Meeting.

6. All alterations made in the Form of Proxy should be initialed.
7. Please affix appropriate Revenue Stamp before putting signature.
8. In case of multiple proxies, proxy later in time shall be accepted.
9. A proxy need not be a shareholder of the Company.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

ROUTE MAP

LANDMARK: SATYA SHYAM TRADING LIMITED



Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

DIRECTORS' REPORT

To
The Members of
SATYA SHYAM TRADING LIMITED

Your Directors have pleasure in presenting the 36th Annual Report together with Audited Financial Statements for the Financial Year ended 31st March, 2020. Further, in compliance with the Companies Act, 2013, the Company has made requisite disclosures in this report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) **FINANCIAL PART:**I. **SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:**

(Rs. In Lakhs)

PARTICULARS	For the Financial Year ended	
	March 31, 2020	March 31, 2019
Total Income	31,03,83,130	48,57,79,660
Total Expenditure	30,61,56,849	48,23,16,754
Profit after Depreciation but Before Tax	42,26,281	34,62,906
Less: Current Tax	12,00,000	11,25,000
Deferred Tax	(86,569)	(57,007)
Income Tax Adjustments of Earlier Year	0	1,94,957
Profit / loss After Tax	31,12,850	21,99,956

II. **OPERATIONS AND PERFORMANCE OF THE COMPANY:**

During the year under review, due to poor market conditions, the Gross Turnover of the company reduced to Rs. 31.03 Crores as against the turnover of Rs. 48.57 Crores in the previous year. The overall performance was however satisfactory.

Further, there was no change in nature of the business of the Company, during the year under review.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

III. CONSOLIDATED FINANCIAL RESULTS:

The Company does not have any subsidiary and Associates within the meaning of the Companies Act, 2013. Therefore, the requirement of Consolidated Financial Results is not applicable to the company.

IV. DIVIDEND:

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the Financial Year under review.

V. UNPAID DIVIDEND & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

VI. TRANSFER TO RESERVES:

The Board of Directors has not appropriated and transferred any amount to any Reserve and has decided to retain the entire amount in profit and Loss account.

VII. Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

VIII. Particulars of Loans, Guarantees or Investments:

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), the Company has not given any Loans, guarantees and security covered under Section 186 of the Companies Act, 2013.

However, full particulars of Investments covered under Section 186 of the Companies Act, 2013 made during the financial year under review has been furnished in **Note No. 02** to the Audited Financial Statements provided in this Annual Report.

2) **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

3) **RELATED PARTY TRANSACTIONS:**

I) **The particulars of contracts or arrangements with related parties:**

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. An abridged policy on related party transactions has been placed on the Company's website http://www.satyashyam.com/pdf/a3f41229d2a67b8d95903acda2618287_pdf.pdf.

Further, Related Party Transactions are placed on a quarterly basis before the Audit Committee and before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the prescribed **Form AOC-2** is annexed hereto and marked as **Annexure - I** and forms part of this Report. All the transactions other than transactions mentioned in AOC -2 is executed / undertaken by the Company at arm's length and in ordinary course of the business.

II) **Disclosure of Related Party Transaction with Person or Entity belonging to Promoter & Promoter Group:**

The Company has not made any transaction(s) with **NEW TEA CO LTD**, an Entity belonging to Promoter or Promoter Group that holds 10% or more shareholding of the Company:

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

III) Disclosure of Loans and advances in nature of Loan to Subsidiaries and Associate of the Company:

During the year under review, your Company did not have any subsidiary and associate. Hence the said reporting is not applicable.

4) INSURANCE:

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

5) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined. The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been laid down in the Company and that such control is adequate and operating effectively. Internal Financial Control System evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff. The Audit Committee reviews the Internal Financial Control System in its meeting.

Further, the Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The preparation designing and documentation of Policy on Internal Financial Control are in place which reviewed periodically and modified suitably to ensure controls. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

6) Changes in Share Capital:

During the Financial Year under review, there was no change in capital structure of the company and there are no outstanding shares issued with differential rights, sweat equity or ESOS.

7) MATTERS RELATED TO INDEPENDENT DIRECTORS:**I. Declarations by Independent Directors:**

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

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 Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

II. Evaluation by Independent Director:

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive Director.

III. Opinion of Board of Directors pertaining to Independent Directors of the Company:

In the opinion of the Board of Directors of the Company, Ms. Vandana Bansal, Mr. Rakesh Mahavir Mittal, and Mr. Kanhaiya Sharma, Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed under Companies Act, 2013.

Further, the afore-said independent director does possess integrity, expertise and also have vast experience which is necessary or suitable to be the Director of the Company

8) MATTERS RELATING TO BOARD OF DIRECTORS:

I. Meeting of Board of Directors of the Company during the Financial Year 2019-20:

The Board 7 (Seven) times during the Financial Year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013.

The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Board meetings.

II. Annual evaluation of Directors, Committee and Board:

The Board of Directors of the Company has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of all the committees i.e. Audit, Nomination and Remuneration, Stakeholders Relationship and Internal Complaint Committee for Prevention and Prohibition of Sexual Harassment of Women at Workplace.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors. The exercise was carried out by feedback survey from each director covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate Exercise was carried out to evaluate the performance of individual directors who were evaluated on parameters such as attendance and contribution at the meeting etc.

9) **SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA:**

The Nomination and remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse background and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

10) **FAMILIARIZATION PROGRAMME:**

The Company has conducted the programme through its Managing Director, Whole-time Director, Company Secretary and other Senior Managerial Personnel to familiarize the Independent Directors with Company in following areas: -

- Familiarization with the Company;
- Independent directors' roles, rights and responsibilities;
- Board dynamics & functions;
- Nature of the Industry in which the Company operates;
- Business Model of the Company;
- Compliance management.

The Policy on Familiarization Programme may be accessed on the Company's website at the link: <https://www.satyashyam.com>. All new Independent Directors inducted on the Board go through a structured orientation programme. The new Independent Directors are given an orientation with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

The newly appointed Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

11) **CRITERIA FOR MAKING PAYMENT TO NON - EXECUTIVE DIRECTORS**

I. Sitting Fee:

Each Non-Executive Director should be paid per meeting attended as sitting fee for Board Meeting and for Committee Meeting subject to approval of Board and as per provision of the Companies Act, 2013.

II. Commission:

Under the Companies Act, 2013, Section 197 allows a company to pay remuneration to its NEDs either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other. Further, the section also states that where the company has managing director or whole-time director or manager, then a maximum of 1% of its net profits can be paid as remuneration to its Non-Executive Director. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the Non-Executive Director is the net profit of the Company.

III. Reimbursement of actual expenses incurred:

Non-Executive Director may also be paid / reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings or for Company's work.

IV. Payment and other consideration to independent directors:

An independent director shall not be entitled to any **stock option** and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

12) APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONS DURING THE YEAR 2019-20:**I. With respect to Directors of the Company:****- Appointment:**

Mr. Rakesh Mahavir Mittal (DIN: 08272971), was appointed as an Additional Independent Director of the Company with effect from 30th November, 2018. In Annual General Meeting of the Company held on 30th September, 2019, members of the Company approved the appointment of Mr. Rakesh Mahavir Mittal as an Independent Director to hold the office for a term up to consecutive five years commencing from 30th November, 2018.

Mr. Kanhaiya Sharma (DIN: 08567714), was appointed as an Additional Independent Director of the Company with effect from 30th May, 2019. In Annual General Meeting of the Company held on 30th September, 2019, members of the Company approved the appointment of Mr. Kanhaiya Sharma as an Independent Director to hold the office for a term up to consecutive five years commencing from 30th May, 2019.

- Reappointment:

The existing agreement with Mr. Shiv Prasad Agarwal, Managing Director, Mr. Ashok Kumar Bansal, Whole Time Director of the Company was terminated on 31st March, 2019 and they were re-appointed by Board of Directors of the company in its meeting held on 25th March, 2019 with effect from 01st April 2019 till 31st March, 2022 which was later on approved by members of the Company in its 35th Annual General Meeting held on 30th September, 2019.

- Retirement by Rotation:

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation. As per the provisions of Section 152 of the Companies Act, 2013 Mr. Siddhart Bansal retires by rotation at the ensuing 36th Annual General Meeting and being eligible, offer himself for re-appointment on the same terms & Conditions and remuneration.

- Resignation:

Mr. Vinod Kumar Daga has resigned from the position of Independent Director of the Company with effect from 30th May, 2020.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

II. With respect to Key Managerial Personnel of the Company:

- Appointment of Chief Financial Officer:

The Board in its meeting held on 30th May, 2019 appointed Mr. Vinod Kumar Daga as Chief Financial Officer of the Company. In Annual General Meeting of the Company held on 30th September, 2019, members of the Company approved the appointment of Mr. Vinod Kumar Daga as Chief Financial Officer of the Company with effect from 30th November, 2018.

- Resignation:

No Key Managerial Personnel of the Company has resigned during the Financial Year ending 31st March, 2020.

13) COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY:

Following are the Committees of Board of Directors of the Company. Composition of the following Committees are as follows:

I. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The details of Composition and meetings Audit Committee are as below:

Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

* Since, Mr. Vinod Kumar Daga has tendered his resignation from the position of Independent Director of the Company on 30th May, 2020, he was no longer the member of Audit Committee W.e.f. 30th May, 2020.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

The Committee met 4 (Four) times during the Financial Year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee is in conformity with the provisions of the said section. The details of Composition and meetings Audit Committee are as below:

Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

* Since, Mr. Vinod Kumar Daga has tendered his resignation from the position of Independent Director of the Company on 30th May, 2020, he was no longer the member of Audit Committee W.e.f. 30th May, 2020.

The Committee met 1 (One) times during the Financial Year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings.

The salient features of the Remuneration Policy are available on Company's website and can be accessed in the link provided herein below:
<http://www.satyashyam.com/>

III. STAKEHOLDERSRELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The composition of the Stakeholder Relationship Committee is in conformity with the provisions of the said section. The details of Composition and meetings Audit Committee are as below:

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

The Committee met 1 (One) times during the Financial Year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Your company is not required to provide statement on Corporate Social Responsibility as per Section 134 (3) of the companies Act, 2013 as your company do not fall under the criteria provided under section 135 (1) of Companies Act, 2013, therefore no such committee was constituted.

V. INTERNAL COMPLAIN COMMITTEE FOR PREVENTION AND PROHIBITION OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE:

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Any complaint/ grievances from women employees are reported to Chairman. All employees (Permanent, contractual & temporary) are covered under the policy. There were no complaints received from any employee during the Financial Year 2019-20 and no complaint is outstanding as on 31st March, 2020.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

14) VIGIL MECHANISM / WHISTLE BLOWER AND RISK MANAGEMENT POLICY:

Pursuant to the provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company already has in place “Vigil Mechanism Policy” (Whistle Blower Policy) for Directors and employees of the Company to provide a

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

mechanism which ensures adequate safeguards to employees and Directors from unethical behaviour, actual or suspected, fraud or violation of Company's code of conduct or ethics policy etc. The said policy is also hosted on the website of the Company at http://www.satyashyam.com/pdf/c2a1eeeb9a51c31550df97a5407e5282_pdf.pdf.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Company also adopted Risk Assessment Procedure.

15) RISK MANAGEMENT:

The Company has in place a risk management framework which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders to achieve business objectives and enable sustainable growth. The risk management framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans. The Company has also framed a policy on Risk Management and the said policy has been hosted on the company's website <https://www.satyashyam.com/>

16) AUDITORS& REPORTS:

I. Statutory Auditors of the Company and their observations on accounts for the year ended 31st March, 2020:

At the 33rd Annual General Meeting held on 25th September, 2017, M/s. SAP Jain & Associates, Chartered Accountants, FR. No 019356C and M. No 420386 was appointed as Statutory Auditors of the Company for 2018-19 and to hold office from the conclusion of that 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting to be held in Year 2023-24 at remuneration to be fixed by Board of Directors of the Company. The Company has received consent from Statutory Auditor and confirmation to the effect that they have not been disqualified to be appointed as Statutory Auditors of the Company in terms of provisions of Companies Act, 2013 and rules framed there under.

Further, there no observations / qualifications / disclaimers made by the M/s. SAP Jain & Associates, in their report for the Financial Year ended 31st March 2020. Further, the Notes to the Accounts referred to in Auditors Report are self-explanatory and does not call for any comment.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

II. Cost Auditors of the Company:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules. Since, the Company is not required to maintain cost records; the question of audit of such records does not arise.

III. Secretarial Auditors of the Company:

Provisions of Section 204 read with Section 134 (3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s Rakesh Saha & Co., Company Secretaries had been appointed to issue Secretarial Audit Report for the financial year 2019-20.

Secretarial Audit Report issued by M/s Rakesh Saha & Co., Practicing Company Secretaries in Form MR-3 for the Financial Year 2019-20 is hereto marked and annexed as **Annexure – II** with this report and is forming part of the Board's Report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

IV. Internal Auditor of the Company:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, M/s. Pallavi Jain & Co. has been appointed by the Board of Directors as Internal Auditor of the Company for the Financial Year 2019-20.

17) REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143 (12) of the Act read with Companies (Accounts) Rules, 2014.

18) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The nature of the activities of the Company is such that the disclosure in respect of Conservation of energy and Technology Absorption pursuant to Rule 8 of Companies (Accounts) Rules, 2014 is not applicable and the Company did not have any foreign exchange earnings and outgo during the financial year under review.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

19) EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2020 made under the provisions of Section 92(3) of the Act is attached as **Annexure-III** which forms part of this Report. The extract of Annual Return shall also be placed on the website of the Company at: <http://www.satyashyam.com/>

20) PARTICULARS OF EMPLOYEES:

Details as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is hereto marked and annexed as **Annexure – IV** with this report and is forming part of the Board's Report. The Company's remuneration policy for Directors, Key Managerial Personnel and other employees represents the overarching approach of the Company and is directed towards rewarding performance based on review of achievements periodically.

21) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, in terms of Regulation 34 (2) (e) Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015 is hereto marked and annexed as **Annexure – V** with this report and is forming part of the Board's Report.

22) CORPORATE GOVERNANCE:

As per Regulation 15 (2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company because the post issue share capital of the Company is less than Rs. 10 Crore and net worth of the Company is less than Rs. 25 Crore.

23) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

There have been no material changes and commitments which can affect the Financial Position of the Company occurred between the end of the Financial Year of the Company and date of this report.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

24) OTHER DISCLOSURE:**I) Listing of shares of the Company:**

Originally, the company was mainly listed at MP Stock Exchange, Indore. Due to closure of that stock exchange, as per SEBI guidelines, the Company opted to get listed at Metropolitan Stock Exchange of India Limited. Accordingly, the Company got listed on 02ND May, 2019 at Metropolitan Stock Exchange of India Limited.

Except above, during the year under review, no order was passed by any Regulator(S), Court(S) Tribunal(S) that could affect the going concern Status of the Company and the Company is operating in an efficient manner There were no significant / material orders passed by any regulator or court or tribunal which would impact the going concern status of the company and its future operations.

II) DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013 in relation to the Audited Financial Statements of the company for the year ended 31st March, 2020 the Board of Directors hereby confirms that

- (a) That in the preparation of the annual financial statements for the year ended 31st March, 2020 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the Audited Financial Statements have been prepared on a going concern basis;

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- (e) Those proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively;
- (f) Those systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

III) Issue of Sweat Equity Shares;

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

IV) Employee Stock Option Plan;

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

V) Issue of Shares with Differential Voting Rights;

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

VI) Disclosure Under Section 67 (3) of the Companies Act, 2013;

During the year under review, no employees has exercised directly any voting rights under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014. The Company has not floated any scheme in which the Company has given loan to person in employment with a view to enabling them to purchase or subscribe for fully paid up shares of the Company.

25) CAUTIONARY STATEMENT:

Statement in the Board's Report and the Management Discussion & Analysis describing the company's objectives, expectations or forecasts may be forward looking within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed in the statement.

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

26) ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors would like to express their appreciation for the assistance and cooperation received from the Bankers, Central and State Government Departments, customers, vendors, and other business partners. The Directors also wish to place on record their appreciation to all the employees of the Company for their cooperation and continued contribution to the Company. Last but not least the Directors place on record their gratitude to the Investors, Clients and Shareholders of the Company for their support and trust reposed.

Place : Indore
Date : 05.12.2020

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

ANNEXURES TO THE BOARD'S REPORTANNEXURE - IFORM 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)

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.

1	Details of contracts or arrangements or transactions not at arm's length basis	None
2	Details of material contracts or arrangement or transactions at arm's length basis	As detailed below

Material contracts or arrangement or transactions at arm's length basis in the ordinary course of business:

<u>Name of the Related Party and Nature of Relationship</u>	<u>Nature of contracts / arrangement / transactions</u>	<u>Duration of the contracts / arrangements / transactions</u>	<u>Salient terms of the contracts or arrangements or transactions including the value, if any</u>	<u>Date(s) of approval by the Board, if any</u>	<u>Date(s) of approval by the Members, if any</u>	<u>Amount paid and Amount outstanding</u>

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

New Tea Marketing Private Limited (Associates in which key managerial personnel & their relatives exercise significant influence)	Transactions relating to the Sale of Goods and availing of services	Recurring	Rs. 28,99,09,888	30.05.2020	N.A.	Paid = (21,04,69,254) Outstanding = 7,94,40,634
North Dinajpur Tea Agro Private Limited (Associates in which key managerial personnel & their relatives exercise significant influence)	Transactions relating to the Purchase of Goods	Recurring	Rs. 5,19,21,237	30.05.2020	N.A.	Paid = (97,091) Outstanding = 50,95,046

Place : Indore
Date : 05.12.2020

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

SATYA SHYAM TRADING LIMITED

CIN: L51102MP1984PLC002664

Secretarial Audit Report

For the financial year ended on 31st March 2020

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

Office: 224, Chetak Chamber, 13-14, R.N.T. Marg,
Indore-452001 {M.P.}

Ph. No. 0731-4064602 Mob. 07566666084, E-Mail: rakeshsaha22@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st March, 2020

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

To,
The Members,
Satya Shyam Trading Limited
CIN- L51102MP1984PLC002664
110-Siyajigunj, Indore,
MP - 452007.

Dear Sir /Madam,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SATYA SHYAM TRADING LIMITED** (hereinafter called the Company) having **CIN-L51102MP1984PLC002664**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st 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 **M/s SATYA SHYAM TRADING LIMITED** for the **financial year ended on 31st March, 2020** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- iii. 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 [Applicable only to extent of foreign Direct Investment and Overseas Direct Investment]
- iv. 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as the Company has not issued any further share capital during the period under the review]
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014 ;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ; [Not applicable as the Company has not issued any further share capital during the period under the review]
 - (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; [Not applicable as the Company is not registered as registrar to issue and share Transfer agent during the financial year under the review]
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable as there was not reportable event during the period under the review]
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not applicable as there was not reportable event during the period under the review]

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

The Company is having business of Trading of Tea, Coffee and other related products therefore, as such no specific law relating to its business activities are applicable to the Company.

The laws as are applicable specifically to the Company are as under:

- a) The Payment Of Wages Act, 1936
- b) The Minimum Wages Act, 1948
- c) The Employees State Insurance Act, 1948
- d) The Employee Provident Fund And Miscellaneous Provision Act, 1952
- e) The Payment Of Bonus Act, 1965

- f) The Payment Of Gratuity Act, 1972
- g) Contract Labour (Regulation And Abolition) Act, 1970
- h) The Industrial Employment (Standing Orders) Act, 1946
- i) The Maternity Benefit Act, 1961
- j) The Child Labour Prohibition and Regulation Act, 1986
- k) The Employees Compensation Act, 1923
- l) The Apprentices Act, 1961
- m) Equal Remuneration Act, 1976
- n) The Employment Exchange (Compulsory Notifications of Vacancies) Act, 1956
- o) Workmen compensation Act 1923

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and

(ii) The SEBI (LODR) Regulations, 2015 as amended from time to time. During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following: -

A) Some forms were filed by the Company after the prescribed time along with the adequate additional filing fee and this has reported as compliance by reference of payment of additional fees;

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance and shorter notice consent was taken where required, 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. All decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we 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.

We further report that the compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the IND-AS, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith have not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals

Signature

Place: Indore
Date: 28.11.2020

Name of the Company Secretary: Rakesh Saha
Name of the Firm: Rakesh Saha & Company
M. No. 34681
C.P. No. 14701
UDIN: A034681B001343857

Annexure - II to the Secretarial Audit Report

To,
The Members,
Satya Shyam Trading Limited
CIN- L51102MP1984PLC002664
110-Siyajigunj, Indore,
MP- 452007.

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

1. Maintenance of Secretarial record is the responsibility of the management of **SATYA SHYAM TRADING LIMITED**. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

Signature

Place: Indore
Date: 28.11.2020

Name of the Company Secretary: Rakesh Saha
Name of the Firm: Rakesh Saha & Company
M. No. 34681
C.P. No. 14701
UDIN: A034681B001343857

ANNEXURES TO THE BOARD'S REPORT**ANNEXURE - III****FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****AS ON FINANCIAL YEAR ENDED ON 31ST MARCH 2020****[PURSUANT TO SECTION 92(3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]****I. REGISTRATION AND OTHER DETAILS:**

CIN	:	L51102MP1984PLC002664
Registration Date	:	05-12-1984
Name of the Company	:	Satya Shyam Trading Limited
Category / Sub-Category of the Company	:	Company limited by Shares Non-Govt. Company
Address of the Registered office and contact details	:	110, Siyaganj, Indore - 452007 (M.P.) Telephone : 0731-2533410 Email : shyamsaty@rediffmail.com Website : https://satyashyam.com
Whether listed company	:	Yes
Name, Address and Contact of Registrar and Transfer Agent, if any:	:	MCS Share Transfer Agent Limited Address : 12/1/5 Manoharpukur Road, kolkata-700026 [W.B.] Phone No : 91-033-2551745, 2551746 Email : mcssta@rediffmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1.	Whole sale of Tea	46306	99.85 %

III. **PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:** Not Applicable

IV. **SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**

i. **Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	289312	-	289312	9.07 %	289312	-	289312	9.07 %	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	968928	-	968928	30.39	968928	-	968928	30.39	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	786400	-	786400	39.47	786400	-	786400	39.47	0.00
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED
ANNUAL REPORT 2019-20

Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1258240	-	1258240	39.47	1258240	-	1258240	39.47	0.00
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED**ANNUAL REPORT 2019-20**

i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	30	353346	353376	11.08 %	30	30	353346	11.08 %	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	970600	500920	1471520	46.15 %	970600	500920	1471520	46.15 %	0.00
NBFC registered with RBI	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Relatives of Independent Director	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Non-Resident Indians (Re pat)	-	-	-	-	-	-	-	-	-
Non-Resident Indians (Non-Re pat)	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Independent Director	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	1,04,960	1,04,960	3.29	-	1,04,960	1,04,960	3.29	0.00

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Sub-total(B)(2):	970630	9,59,226	19,29,856	60.53	970630	9,59,226	19,29,856	60.53	0.00
Total Public Shareholding (B)=(B) (1) + (B) (2)	970630	9,59,226	19,29,856	60.53	970630	9,59,226	19,29,856	60.53	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	22,28,870	9,59,226	31,88,096	100 %	22,28,870	9,59,226	31,88,096	100 %	0.00

ii. SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share Holding 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.	ROSHANLAL AGARWALA	88000	2.76	0.00	88000	2.76	0.00	0.00
2.	AKHIL BANSAL	69440	2.18	0.00	69440	2.18	0.00	0.00
3.	ROHIT BANSAL	51200	1.61	0.00	51200	1.61	0.00	0.00
4.	SIDDHARTH BANSAL	17600	0.55	0.00	17600	0.55	0.00	0.00

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED**ANNUAL REPORT 2019-20**

5.	RAJ BANSAL	14880	0.47	0.00	14880	0.47	0.00	0.00
6.	SHARDA DEVI AGARWALA	14400	0.45	0.00	14400	0.45	0.00	0.00
7.	SHIV PRASAD AGARWALA	10112	0.32	0.00	10112	0.32	0.00	0.00
8.	SAROJ DEVI BANSAL	9600	0.30	0.00	9600	0.30	0.00	0.00
9.	DEEPAK BANSAL	5280	0.17	0.00	5280	0.17	0.00	0.00
10.	ASHOK KUMAR BANSAL	4800	0.15	0.00	4800	0.15	0.00	0.00
11.	ROSHANLAL AGARWALA AND SONS HUF	3200	0.10	0.00	3200	0.10	0.00	0.00
12.	SANTOSH DEVI AGARWAL	640	0.02	0.00	640	0.02	0.00	0.00
13.	BINOD KUMAR BANSAL	160	0.01	0.00	160	0.01	0.00	0.00
14.	NEW TEA CO LTD	435440	13.66	0.00	435440	13.66	0.00	0.00
15.	EAGLE VANIJYA PVT LTD	192000	6.02	0.00	192000	6.02	0.00	0.00
16.	HINDUSTHAN BUILDING SOCIETY LTD	96000	3.01	0.00	96000	3.01	0.00	0.00
17.	ATAL TEA CO. (1943) LTD	66000	2.07	0.00	66000	2.07	0.00	0.00
18.	ANK LEASING AND FINANCE LTD	65408	2.05	0.00	65408	2.05	0.00	0.00
19.	RHEABARI TEA COMPANY PRIVATE LIMITED	58080	1.82	0.00	58080	1.82	0.00	0.00

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED

ANNUAL REPORT 2019-20

20.	BIJALIMONI TEA AND FINANCE PRIVATE LIMITED	48000	1.51	0.00	48000	1.51	0.00	0.00
21.	CANDOUR ENGINEERING PRIVATE LIMITED	4800	0.15	0.00	4800	0.15	0.00	0.00
22.	MULTIPACK PLASTICS PRIVATE LIMITED	3200	0.10	0.00	3200	0.10	0.00	0.00
	TOTAL	1258240	39.47	0.00	1258240	39.47	0.00	0.00

iii. **CHANGE IN PROMOTERS' SHAREHOLDING:** Not Applicable since there is no change

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share Holding 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.	Gayatri devi Agarwal	156000	7.83	0.00	156000	7.83	0.00	0.00
2.	Divya Agarwal	136900	6.87	0.00	136900	6.87	0.00	0.00
3.	Bhagwati Prasad Agarwal	130600	6.55	0.00	130600	6.55	0.00	0.00
4.	Manju Dev Agarwal	125000	6.27	0.00	125000	6.27	0.00	0.00

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

5.	Rajni Agarwal	55000	2.76	0.00	55000	2.76	0.00	0.00
6.	Subhash Chandra Agarwal	50000	2.51	0.00	50000	2.51	0.00	0.00
7.	Mohanlal Dhelia	28000	1.40	0.00	28000	1.40	0.00	0.00
8.	Bhama Sharma	27000	1.35	0.00	27000	1.35	0.00	0.00
9.	Mangla Prasad Mishra	27000	1.35	0.00	27000	1.35	0.00	0.00
10.	Deo Ratan Mundra	22000	1.10	0.00	22000	1.10	0.00	0.00
	TOTAL	7,57,500	37.99	0.00	7,57,500	37.99	0.00	0.00

v. **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	For each of the Directors and KMP	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
1.	SHIV PRASAD AGARWALA				
	At the beginning of the year	10112	0.32	0	0.00
	At the End of the year	10112	0.32	10112	0.32
2.	BINOD KUMAR BANSAL				
	At the beginning of the year	160	0.01	0	0.00
	At the End of the year	160	0.01	160	0.01
3.	SIDDHARTH BANSAL				

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

	At the beginning of the year	17600	0.55	0	0.00
	At the End of the year	17600	0.55	17600	0.55
4.	RAJ BANSAL				
	At the beginning of the year	14880	0.47	0	0.00
	At the End of the year	14880	0.47	14880	0.47
5.	ASHOK KUMAR BANSAL				
	At the beginning of the year	4800	0.15	0	0.00
	At the End of the year	4800	0.15	4800	0.15

vi. INDEBTEDNESS:

	Secured Loan excluding deposits	Unsecured Loans	Inter Corporate Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal amount	0	26110899	0	26110899
Interest due but not paid		-		-
Interest accrued but not due		-		-
Total (i + ii + iii)	0	26110899	0	26110899
Changes in Indebtedness during the financial Year Addition (Reduction)	0	(415773)	0	(415773)
Net Change	0	(415773)	0	(415773)

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

Indebtedness at the end of the financial year		25695126		25695126
i) Principal amount	0	-	0	-
ii) Interest due but not paid		-		-
iii) Interest accrued but not due				
Total (i + ii + iii)	0	25695126	0	25695126

vii. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A. REMUNERATION TO MANAGING DIRECTOR / WHOLE TIME DIRECTOR/ MANAGER:**

Sr. No	Particulars of Remuneration	Name of Managing Director		Total
		Mr. Shiv Prasad Agarwal (MD)	Mr. Ashok Kumar Bansal (WTD)	
1.	Gross salary a. Salary as per provisions contained in section 17 (1) of the Income-tax Act,1961 b. Value of perquisites u/s 17 (2) Income-tax Act,1961 c. Profits in lieu of salary under section 17 (3) Income-tax Act,1961	1800000	1740000	3540000
2.	Stock Option	0	0	
3.	Sweat Equity	0	0	
4.	Commission - as % of profit - others, specify - (Guarantee Commission)	0 0	0 0	
5.	Others i.e. LIC Super Annuation	270000	261000	531000
	Total(A)	2070000	2001000	4071000

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

B. REMUNERATION TO OTHER DIRECTORS:

Sr. No	Particulars of Remuneration	Name of Director	Total
		Mr. Vinod Daga	
1.	Gross salary a. Salary as per provisions contained in section 17 (1) of the Income-tax Act,1961 b. Value of perquisites u/s 17 (2) Income-tax Act,1961 c. Profits in lieu of salary under section 17 (3) Income-tax Act,1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission as % of profit	0	0
5.	Sitting Fees for Board Meeting	50,000	50,000
6.	Others i.e. LIC Super Annuation	0	0
	Total (A)	50,000	50,000

* Mr. Vinod Kumar Daga has resigned from the position of Independent Director of the Company with effect from 30th May, 2020.

C. REMUNERATION TO KMP OTHER THAN MD / MANAGER / WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO*	Total
1	Gross salary		Ms. Vrishti Kaushik	Mr Vinod Daga	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED**ANNUAL REPORT 2019-20**

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17 (3) Income tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-		
4	Commission as % of profit or other (Specify)	-	-	-	
5	Others, please Specify	-	-	-	
	Total	-	1,62,000	3,46,875	5,08,875

*The Board in its meeting held on 30th May, 2019 appointed Mr. Vinod Kumar Daga as Chief Financial Officer of the Company

viii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil

Place : Indore
Date : 05.12.2020

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

ANNEXURES TO THE BOARD'S REPORT**ANNEXURE - IV****DISCLOSURE UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

A. The particulars of employees, who were in receipt of remuneration not less than Rs. 60 lacs for the Financial Year ended on 31st March, 2020: Not Applicable

B. Disclosure under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014:

- i. The percentage increase in remuneration of the Executive Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2019 -20 (in Rs)	% increase in the remuneration for financial year 2019 -20	Ratio of remuneration of Director to median remuneration of employees	Comparison of the remuneration against the performance of the company
1.	Shiv Prasad Agarwal	Managing Director	2070000	0%	0.72X	Profit After Tax increased 41 % in comparison with FY 2018-19
2.	Ashok Kumar Bansal	Whole Time Director	2001000	0%	0.66X	

3.	Mr. Vinod Kumar Daga	Chief Financial Officer W.e.f. 30.05.2020	3,46,875	217.50%	-0.67x	
4.	Cs Vrishti Kaushik	Company Secretary	1,62,000	80.00%	-0.86x	

- ii. The median remuneration of employees during the financial year was Rs. 11,98,938/-
- iii. There were 9 permanent employees on the rolls of the Company as on 31st March, 2020.
- iv. In the financial year there was an increase of 12.78 % in the median remuneration.
- v. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

Place : Indore

Date : 05.12.2020

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

ANNEXURES TO THE BOARD'S REPORT
ANNEXURE – V
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development:

The Company being a wholesaler of premium quality teas has been able to cater to the needs of its valued customers. With shortage in supply of quality areas in the market, the Company is earning high prices for its teas and is expected to perform satisfactorily.

Tea being a common man's drink is consumed widely throughout the country. The Global Tea Production (Excluding China) in the financial year 2019-20 was at par with 2018-19. All India Tea Production during 2019-20 is 1360.10 million kgs compared to 1349.60 million kgs in the previous financial year. The Indian tea market is estimated to be Rs. 26,000 Crores, with unbranded being 30-35% of the overall market (by value). Tea is the favourite Indian beverage and we continue to see growth across all tiers through up gradation from loose to economy branded tea and movement up the chain to premium and super premium teas.

Health & wellness continues to be a strong trend and consumers are also looking at functional benefits from their cup of

chai (such as Ayurveda Tea and Tulsi Tea). The Tea manufactured in the country is almost sufficient to meet the internal domestic demands. The weather is of prime importance for the Tea manufacturing industry for achieving/ maintaining the production target for the industry. Due to the vagaries of the weather the production of tea fluctuates within a given range. However, in spite of this scenario the outlook for the tea industry appears to be good, due to its increasing demand and consumption.

Opportunities & Threats:

The continuous promotional efforts and better marketing and brand building initiatives taken jointly by the Government/Tea Board including TRUSTEA program are likely to benefit the industry in the long term. India is the world's second largest tea consumer and the per capita consumption of teas in India is increasing every year. The customers nowadays prefer quality tea and willing to pay more for quality tea. Increasing consumer awareness for quality, branding and promotion will have positive impact on prices in domestic market. Tea continues to enjoy the status of being the most popular beverage in the World.

The Tea Industry is largely dependent on the vagaries of nature. The Industry is highly labour intensive and is subject to stringent labour laws. The costs of production of tea, comprises of various inputs which are required to be met by the Company as stipulated under various statutes both Central and State including the Plantation Labour Act. Thus, after meeting the various Central and State levies etc the industry is left with a very small margin to meet its other expenses for advertising, marketing and sale of the product.

Comparatively high labour costs, high social cost over most other tea producing countries, high infrastructure costs remain the major problems for the Indian Tea Industry. Shortage of labour during peak season is also a cause for concern.

These problems need to be addressed by improved productivity. The Tea Industry both in Assam and in West Bengal have discussed with the Trade Unions and implemented productivity linked wages for the tea workers with a view to regain the Industry's competitiveness in the global market.

The vagaries of monsoon being unpredictable together with increase in wages and input cost could vary the profitability of the Company. Emphasis is to be laid on cost control through newer technologies in cultivation and mechanization.

Risk & Concerns:

The rapid spread of COVID - 19 pandemic across the world, including India, followed by Lockdowns have impacted the production in the month of March 2020. Also, due to COVID - 19, production of Tea is adversely affected till date, resulting in loss of revenue, increased cost of production, which would adversely impact the profitability of the company. However, due to lower tea in supply chain, prices have firm up and shall remain buoyant during the year. High Value teas unlikely to witness major spurt in prices as global economies slow down and consistent quality and stalk free tea is an important component towards achieving better averages are the major risks to the industry. Also, the cost of production is substantially higher compared to other tea producing countries due to high labour wage and social cost. Any further increase in wage will substantially hit the bottom line.

To mitigate various type of risks that the Company has to face, the Board of Directors of the Company has adopted a Risk Management Policy and implemented the same.

Operational Performance:

The Companies growth considering the past few years' performance has Outstanding. The Company is striving further increasing profits. The profit after tax from the operations for the year ended March 31, 2020 escalated to Rs. 31,12,850 as against Rs. 21,99,956 in a previous financial year registering growth of 41%.

Market and Outlook:

The Company is continuing its focus on quality and mechanization and expects that the performance to be stable in the current year. The COVID-19 pandemic has resulted in short-term disruptions in the industry, especially for out-of-home consumption. Even for essential products like Tea, there will be supply challenges before things get normalised. In the short term, we will also see consumers getting more value conscious and hence, the growth dynamics will change across the different tiers (economy / premium).

Internal Control System and their Adequacy:

The Company has an adequate Internal Control System commensurate with the size and nature of its business. The preparation designing and documentation of Policy on Internal Financial Control has been finalized and implemented which will be reviewed periodically and modified suitably to ensure controls. The internal audit functions are carried out by a separate firm of Chartered Accountants. The quarterly audit reports, including significant audit observations and corrective actions thereon, are presented to the Chairman of the Audit Committee.

Human Resources:

Human Resource programs and initiatives in your Company are aligned to meet the business needs. Your company believes in investing in people to develop and expand their capability. The Company has been able to create a favorable work environment that motivates performance, customer focus and innovation Company's strategies are based, inter alia, on processes of continuous learning and improvement.

Cautionary Statement:

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

Key Financial Ratios:

Pursuant to financial year the SEBI (Listing Obligations and Disclosure Requirements), (Amendment), Regulations, 2018, the key financial ratios viz., Debtors Turnover, Inventory Turnover, Current Ratio, Operating Profit Margin (%), Net Profit (%), Return on Net Worth, Interest Coverage and Debt Equity ratios do not exceed the significantly as compared to the immediately preceding Financial Year.

Details pertaining to Net-worth of the Company:

Particulars	31.03.2020	31.03.2019	Explanation for change in Net-worth
Net-worth	7,77,30,569	7,52,39,960	Increase operational level including overheads and adverse market condition

Place : Indore
Date : 05.12.2020

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

**CEO / CFO CERTIFICATE
UNDER REGULATION 17(8) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

The Board of Directors,
Satya Shyam Trading Limited

- A. I have reviewed the Financial Statements and the cash flow statement of Satya Shyam Trading Limited for the year ended 31st March, 2020 and to the best of our knowledge and belief:
- I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectifying these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
- I. Significant changes in internal control over financial reporting during the year;

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- II. Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : Indore
Date : 29.07.2020

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

**Sd/-
Vinod Kumar Daga
Chief Financial Officer**

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF

This is to confirm that Company has adopted the Code of Conduct for Directors and Senior Management of the Company and is available on the website of the Company.

I hereby confirm that the Company has obtained affirmation from all the Members of the Board and the Senior Management Personnel that they have complied with the Code of Conduct for the Financial Year 2019-20.

This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Indore
Date : 05.12.2020

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

SD/-
SHIVA PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
BINOD KUMAR BANSAL
DIRECTOR
DIN: 00545240

Registered Office: 110, SIYAGANJ, INDORE – 452007, M.P. INDIA

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com



Independent Auditors' Report on Standalone Financial Results of Satya Shyam Trading Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To The Board of Directors of Satya Shyam Trading Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Satya Shyam Trading Limited** ("the Company"), for the year ended 31st March 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Emphasis of Matter

We draw your attention to Note-6 to the Financial Results which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID - 19 pandemic situations, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31st March 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For SAP Jain & Associates
Chartered Accountants
ICAI FRN 0193560



CA Swati Jain
Partner
ICAI MNO 420836

Place: Indore

Date: 29 JUL 2020

ICAI UDIN: 20420836AAAAA G12785

SATYA SHYAM TRADING LIMITED
BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in ₹)

PARTICULARS	Note No.	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
ASSETS				
Non-Current Assets				
Property Plant and Equipment	1	3024455	3455023	3917107
Financial Assets:				
i) Investments	2	15626342	16248583	16191205
ii) Other non-current financial assets	3	232552	235052	221914
Total Non-Current Assets	(A)	18883349	19938658	20330226
Current Assets				
Inventories	4	8394770	12127858	28319142
Financial Assets:				
i) Trade Receivables	5	89902403	90848166	92349313
ii) Cash and Cash Equivalents	6	2387321	2438626	2102575
Other current assets	7	5465366	6970160	5893874
Total Current Assets	(B)	106149860	112384810	128664904
TOTAL ASSETS	(A+B)	125033209	132323468	148995131
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	8	31880960	31880960	19925600
Other Equity	9	45849609	43359000	53057026
Total Equity	(A)	77730569	75239960	72982626
Liabilities				
Non-Current Liabilities				
i) Borrowings	10	25695126	26110899	29398318
Deferred Tax Liabilities(Net)		481514	568083	625090
Total Non-Current Liabilities	(B)	26176640	26678982	30023408
Current Liabilities				
Financial Liabilities:				
i) Borrowings		0	0	0
ii) Trade Payables				
(A) Total outstanding dues of Micro enterprises and Small Enterprises	11	0	0	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		15231067	24098344	42643910
iii) Other current financial liabilities	12	5016716	4789226	2143000
Other Current Liabilities	13	238998	554867	471937
Provisions	14	639219	962090	730251
Total Current Liabilities	(C)	21126000	30404527	45989098
TOTAL LIABILITIES	(A+B+C)	125033209	132323469	148995132

See accompanying notes to the financial statements

23

BINOD KUMAR BANSAL
DIRECTOR
(DIN: 00545240)

As Per our report of even date attached
Statutory Auditors
For SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA SWATI JAIN
PARTNER
ICAI MNO 420836

PLACE: INDORE
DATE :

SATYA SHYAM TRADING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

(Amount in ₹)

PARTICULARS	Note	Year Ended March 31,2020	Year Ended March 31,2019
Income			
Revenue from operations	15	309000520	485049424
Other Income	16	1382610	730236
Total Income		310383130	485779660
Expenses			
Purchase of Stock-in-Trade	17	289695031	453003226
Changes in Inventories of Stock-in-Trade	18	3733088	16191284
Employee Benefit Expenses	19	1828855	1684156
Finance Costs	20	2989299	3352513
Depreciation and Amortization	1	468469	463397
Other Expenses	21	7442107	7622178
Total Expenses		306156849	482316754
Profit before Exceptional Items & Tax		4226281	3462906
Tax Expenses :			
(1) Current Tax		1200000	1125000
(2) Deferred Tax Written Back		-86569	-57007
(3) Earlier Year Tax		0	194957
Profit for the Period for Continued Operations		3112850	2199956
Other comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-622241	57378
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
B (i) Items that will be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will be reclassified to profit or loss		0	0
Total Other Comprehensive Income for the period		-622241	57378
Total Comprehensive Income for the period		2490609	2257334
Earnings per equity share :			
(i) Basic (₹)		0.98	0.69
(ii) Diluted (₹)		0.98	0.69

See accompanying notes to the financial statements

23

BINOD KUMAR BANSAL
DIRECTOR
(DIN: 00545240)

As Per our report of even date attached
Statutory Auditors
For **SAP JAIN & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA SWATI JAIN
PARTNER
ICAI MNO 420836

PLACE: INDORE
DATE :

SATYA SHYAM TRADING LIMITED
STATEMENT OF CHNAGES IN EQUITY FOR THE YEAR ENDED 31st March 2020

(Amount in ₹)

A. EQUITY SHARE CAPITAL					
Balance as at March 31, 2019	Changes in equity share capital during the year				Balance as at March 31,2020
31880960	0				31880960
Balance as at March 31,2018	Changes in equity share capital during the year				Balance as at March 31,2019
19925600	11955360				31880960
B. OTHER EQUITY					
Particulars	Reserve and Surplus				Total
	Capital Reserve	Security Premium	General Reserve	Retained Earnings	
Balance as at March 31,2019	0	2988840	2000000	38370160	43359000
Changes in accounting policy/prior period errors	0	0	0	0	0
Restated balances at the beginning of the reporting period	0	2988840	2000000	38370160	43359000
Profit/(Loss) for the Year	0	0	0	3112850	3112850
Other Comprehensive Income for the Year	0	0	0	-622241	-622241
Total Comprehensive Income/(Loss) for the Year	0	0	0	2490609	2490609
Transactions with owners in capacity as owners					
Dividends	0	0	0	0	0
Bonus Shares	0	0	0	0	0
Movement during the year	0	0	0	0	0
Balance as at March 31,2020	0	2988840	2000000	40860769	45849609
Particulars	Reserve and Surplus				Total
	Capital Reserve	Security Premium	General Reserve	Retained Earnings	
Balance as at March 31,2018	0	14944200	2000000	36112826	53057026
Changes in accounting policy/prior period errors	0	0	0	0	0
Restated balances at the beginning of the reporting period	0	14944200	2000000	36112826	53057026
Profit/(Loss) for the Year	0	0	0	2199956	2199956
Other Comprehensive Income for the Year	0	0	0	57378	57378
Total Comprehensive Income/(Loss) for the Year	0	0	0	2257334	2257334
Transactions with owners in capacity as owners					
Dividends	0	0	0	0	0
Bonus Shares	0	-11955360	0	0	-11955360
Movement during the year	0	0	0	0	0
Balance as at March 31,2019	0	2988840	2000000	38370160	43359000

BINOD KUMAR BANSAL
DIRECTOR
(DIN: 00545240)

As Per our report of even date attached
Statutory Auditors
For SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA SWATI JAIN
PARTNER
ICAI MNO 420836

PLACE: INDORE
DATE :

SATYA SHYAM TRADING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2020

(Amount in ₹)

Particulars	Year Ended March 31,2020	Year Ended March 31,2019		
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax & Extra-ordinary Items	4226281	3462906	42.26	34.63
Add/Less: Adjustment for			0.00	0.00
Depreciation	468469	463397	4.68	4.63
Fixed Assets W/o	0	6185	0.00	0.06
Dividend Income	-15496	-12675	-0.15	-0.13
Net gain/ (loss) on fair valuation of investments	-622241	57378	-6.22	0.57
Deferred tax	-86569	-57007	-0.87	-0.57
Earlier Year Expenses	192020	26880	1.92	0.27
Earlier Year Income	-103771	-3186	-1.04	-0.03
Operating Profit Before Working Capital Changes	4058693	3943878	40.59	39.44
Movement in Working Capital				
Decrease in inventories	3733088	16191284	37.33	161.91
Decrease in trade receivables	945763	1501147	9.46	15.01
Decrease/ (increase) in investments	622240	-57378	6.22	-0.57
Decrease/ (increase) in other non current financial assets	2500	-13138	0.03	-0.13
Decrease/ (increase) in other current assets	1504794	-1076286	15.05	-10.76
(Decrease)/ increase in other current liabilities	-315869	82930	-3.16	0.83
Increase in other current financial liabilities	227490	2646226	2.27	26.46
(Decrease) in trade Payable	-8867277	-18545566	-88.67	-185.46
(Decrease)/ increase in provisions	-322871	231839	-3.23	2.32
Cash generated from Operations	1588551	4904937	15.89	49.05
Tax expense for the year	-1113431	-1067993	-11.13	-10.68
Earlier Year Direct Tax paid (net)	-88248	-218651	-0.88	-2.19
Net Cash Used in Operating Activities	(A) 386872	3618292	3.87	36.18
B) CASH FLOW FROM INVESTING ACTIVITIES :				
Purchases of Fixed Assets	-37901	-7498	-0.38	-0.07
Dividend Income	15496	12675	0.15	0.13
Net Cash used in Investing Activities	(B) -22405	5177	-0.22	0.05
C) CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of borrowings	-415773	-3287419	-4.16	-32.87
Net Cash generated from Financing Activities	(C) -415773	-3287419	-4.16	-32.87
Net increase in cash and cash equivalents (A+B+C)	-51306	336050	-0.51	3.36
Opening Balance of Cash & Cash Equivalents	2438625	2102575	24.39	21.03
Closing Balance of Cash & Cash Equivalents	2387320	2438625	23.87	24.39

Notes to the Statement of Cash Flow : -

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

PARTICULARS	As at 31st March 2020	As at 31st March 2019
Cash and cash equivalents as per Balance Sheet (Refer note 8)	2387321	2438626

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) As per the amendment in Ind AS 7 'Statement of Cash Flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

PARTICULARS	Financing cashflows	Non-cash changes				As at 31st March, 2020
		Acquisition of Subsidiary	Disposal of Subsidiary	Fair Value Adjustment	Other Changes	
Short term borrowings (Refer note 14)	0.00	0.00	0.00	0.00	0.00	25695126

BINOD KUMAR BANSAL
DIRECTOR
(DIN: 00545240)

As Per our report of even date attached
Statutory Auditors
For SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA SWATI JAIN
PARTNER
ICAI MNO 420836

PLACE: INDORE
DATE :

NOTE - 1
PROPERTY PLANT & EQUIPMENT

(Amount in ₹)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April 2019	Additions	Deductions	Balance as at 31st March 2020	Balance upto 1st April 2019	Depreciation charge for the year	Disposals	Balance upto 31st March 2020	Balance as at 31st March 2020	Balance as at 31st March 2019
A. Tangible Assets										
a) Building										
Flat at Indore	250000	0	0	250000	80875	3950	0	84825	165175	169125
Flat at Ahmedabad	1377000	0	0	1377000	378124	21757	0	399881	977119	998876
b) Plant and Equipment	2104854	0	0	2104854	1296735	132981	0	1429716	675138	808119
c) Furniture and Fixtures	420054	30767	0	450821	352446	42781	0	395227	55594	67608
d) Vehicles										
Four Wheeler	2088986	0	0	2088986	709312	248172	0	957483	1131503	1379674
Two Wheeler	44572	0	0	44572	42343	0	0	42343	2229	2229
Cycle	14050	0	0	14050	9134	1335	0	10469	3581	4916
e) Computer & Software	893426	7134	0	900560	868949	17494	0	886444	14116	24477
Current Year	7192942	37901	0	7230843	3737919	468469	0	4206388	3024455	3455023
Previous Year	7191629	7498	6185	7192942	3274522	463397	0	3737919	3455023	3917107

(Amount in ₹)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April 2018	Additions	Deductions	Balance as at 31st March 2019	Balance upto 1st April 2018	Depreciation charge for the year	On disposals	Balance upto 31st March 2019	Balance as at 31st March 2019	Balance as at 31st March 2018
A. Tangible Assets										
a) Building										
Flat at Indore	250000	0	0	250000	76925	3950	0	80875	169125	173075
Flat at Ahmedabad	1377000	0	0	1377000	356368	21757	0	378124	998876	1020632
b) Plant and Equipment	2104854	0	0	2104854	1163754	132981	0	1296735	808119	941100
c) Furniture and Fixtures	426239	0	6185	420054	312541	39905	0	352446	67608	113698
d) Vehicles										
Four Wheeler	2088986	0	0	2088986	461140	248172	0	709312	1379674	1627846
Two Wheeler	44572	0	0	44572	42343	0	0	42343	2229	2229
Cycle	10210	3840	0	14050	7897	1237	0	9134	4916	2313
e) Computer & Software	889768	3658	0	893426	853554	15396	0	868949	24477	36214
Current Year	7191629	7498	6185	7192942	3274522	463397	0	3737919	3455023	3917107
Previous Year	7133737	57900	8	7191629	2810660	463862	0	3274522	3917107	4323077

**NOTE - 2
INVESTMENTS**

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
SHARES & SECURITIES (Quoted, Unquoted, at fair value, at cost)			
(a) Investment in Equity Instruments (Quoted, at fair value)	238740	292256	190961
(b) Investment in Equity Instruments (Un-quoted, at book value)	13900448	13900448	13900448
(c) Investment in Mutual Fund (Quoted, at fair value)	1470844	2039569	2083486
(d) Investment in Non-convertible Debenture (Un-Quoted, at book value)	16310	16310	16310
Total ₹	15626342	16248583	16191205

**NOTE - 3
OTHER NON CURRENT FINANCIAL ASSETS**

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
(Secured, considered good, unless otherwise stated)			
Deposits With Government Authorities	11900	14400	14400
FDR (Pledge with Sales Tax Deposit)	220652	220652	207514
Total ₹	232552	235052	221914

NOTE - 4
INVENTORIES

(Amount in ₹)

(Valued at lower of cost or net realisable value)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
(As Taken, Valued and Certified by Management)			
Stock-in-Trade of Tea	8394770	12127858	28319142
Total ₹	8394770	12127858	28319142

NOTE - 5
TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
(Unsecured, considered good, unless otherwise stated)			
Over Due for More than Six Months			
Considered Good			
- Related Parties	49106	49106	0
- Other than Related Parties	30367	30367	1276475
Considered Doubtful	395168	160945	160945
Others			
- Related Parties	85834176	81491429	62361754
- Other than Related Parties	3730389	9116319	28550139
Less: Allowance for bad and doubtful debts as per ECL	-136803	0	0
Total ₹	89902403	90848166	92349313

NOTE - 6
CASH AND CASH EQUIVALENTS

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
Balances with Banks	2194322	1963259	1518954
Cash on Hand	192999	475367	583621
Total ₹	2387321	2438626	2102575

NOTE - 7
OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1,2018
Advance Against Property Purchases(JPR)	1679307	1679307	1679307
Advances to Related Parties	0	2526023	0
Advances to staff	1732238	1879988	1978285
Advances to others	67201	67201	67201
Prepaid expenses	36746	34920	1188652
GST Credit Receivables	838534	782721	980429
Advances to Branch/Division	1111340	0	0
Total ₹	5465366	6970160	5893874

SATYA SHYAM TRADING LIMITED
NOTES FORMING PART OF BALANCE SHEET

NOTE - 8

EQUITY SHARE CAPITAL

Particulars	2019-2020		2018-2019	
	Number	₹	Number	₹
Authorised Equity Shares of ₹10 each	3250000	32500000	3250000	32500000
Issued, Subscribed & Paid up Equity Shares of ₹10 each	3188096	31880960	3188096	31880960
Total	3188096	31880960	3188096	31880960

Note: The Company has only one class of equity shares, each equity share is entitled for one vote.

Reconciliation of the Equity Shares outstanding at the beginning and at the end of the year

Particulars	2019-2020		2018-2019	
	Number	₹	Number	₹
Shares Outstanding at the Beginning of the Year	3188096	31880960	1992560	19925600
Shares Issued during the Year	0	0	0	0
Bonus Share Issued during the year	0	0	1195536	11955360
Shares Bought Back during the Year	0	0	0	0
Shares Outstanding at the end of the Year	3188096	31880960	3188096	31880960

Details of Shareholders holding more than 5% of Share Capital of the Company

Particulars	2019-2020		2018-2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
New Tea Company Ltd.	435440	13.65%	435440	13.65%
Eagle Vanijya Pvt. Ltd.	192000	6.02%	192000	6.02%
Gaytri Devi Agarwal	249600	7.83%	249600	7.83%
Divya Agarwal	219040	6.87%	219040	6.87%
Bhagwati Prasad Agarwal	208960	6.55%	208960	6.55%
Manju Devi Agarwal	200000	6.27%	200000	6.27%
Total	1505040	47.19%	1505040	47.19%

NOTE - 9

OTHER EQUITY

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Securities Premium			
Balance as per last year	2988840	14944200	14944200
Less: Bonus Shares Issued	0	11955360	0
Closing Balance	2988840	2988840	14944200
General Reserve			
Balance as per last year	2000000	2000000	2000000
Surplus			
Opening balance in profit & Loss A/c	38370160	36112826	32435748
Add: Net Profit for the current year	3112850	2199956	2994411
Add: Other comprehensive income	-622241	57378	682667
Closing Balance	40860769	38370160	36112826
Total ₹	45849609	43359000	53057026

Nature and purpose of Reserves:

Securities premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholder reserve.

General Reserves: General reserve is a free reserve and it represents amount transferred from retained earnings

NOTE - 10
BORROWINGS

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Unsecured Loans			
Loans repayable on demand			
i) From banks	0	0	0
ii) From other parties	25695126	26110899	29398318
Total ₹	25695126	26110899	29398318

NOTE - 11
TRADE PAYABLES

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
(A) Total outstanding dues of Micro enterprises and Small Enterprises	0	0	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.			
- Related Parties	6337803	23839061	42186270
- Others	8893264	259283	457640
	15231067	24098344	42643910
Total ₹	15231067	24098344	42643910

* Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

PARTICULARS	As At 31st March 2020	As At 31st March 2019	As At 1st April 2018
Principal amount due and remain unpaid	0	0	0
Interest due on above and remain unpaid	0	0	0
Interest paid	0	0	0
Payment made beyond appointed day during the year	0	0	0
Interest due and payable for the period of delay	0	0	0
Interest accrued and remaining unpaid	0	0	0
Amount of further interest due and payable in succeeding years	0	0	0

The Disclosure in respect of the amounts payable to Micro and Small Enterprises has been made in the financial statements based on the information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors

NOTE - 12
OTHER CURRENT FINANCIAL LIABILITIES

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Creditors for expenses			
- Related Parties	0	158298	158298
- Others	4963276	4584056	1938448
Employee Dues	53440	46872	46254
Total ₹	5016716	4789226	2143000

NOTE - 13
OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Statutory dues (including GST, TDS, PF and others)	140665	544867	471937
Others	98333	10000	0
Total ₹	238998	554867	471937

NOTE - 14
SHORT TERM PROVISIONS

(Amount in ₹)

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Provision for employee benefits			
- Gratuity	650763	625093	600288
Provision for Income Tax	1200000	1125000	1350000
Less: Advance Tax and TDS	-1211544	-788003	-1220037
Total ₹	639219	962090	730251

NOTE - 15
REVENUE FROM OPERATION

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from Contracts with Customers		
Sale of Products		
SALES(GST)		
- To related parties	299546335	324693594
- To others	9454185	17370894
Stock Transfer to Branches	0	142984936
Total ₹	309000520	485049424

NOTE - 16
OTHER INCOME

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Profit/loss from Branches	-14496	0
Brokerage Received	0	0
Booking Exp (JPR)	13789	17354
Cartage & Hammali (Net)	9009	0
Claim & Shortage	201760	96999
Dividend Received	15496	12675
Earlier Year Income	103771	3186
Interest from Debtor Parties	944	504
Interest from FDR	0	14597
Machine Hire Charges (Related Party)	577178	577178
Miscellaneous Receipts	475159	7743
Total ₹	1382610	730236

NOTE - 17
PURCHASE OF STOCK-IN-TRADE (INCLUDING DIRECT EXPENSES)

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Purchase(GST) (Including related party purchase ₹ 68994437)	289695031	310018290
Stock Transfer from Branches	0	142984936
Total ₹	289695031	453003226

NOTE - 18
CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
(Increase) / Decrease in Stocks		
Opening Stock		
Stock in Trade	12127858	28319142
Less : Closing Stock		
Stock in Trade	8394770	12127858
Total ₹	3733088	16191284

NOTE - 19
EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Salaries and wages	1633316	1223371
Contribution to PF and other funds	25670	294805
Staff Welfare Expenses	169869	165980
Total ₹	1828855	1684156

NOTE - 20
FINANCE COSTS

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Interest Expenses		
Interest Paid	2982581	3346068
Total (a)	2982581	3346068
Other Borrowing Cost		
Bank Processing Fees	6718	6445
Total (b)	6718	6445
Total (a+b)	2989299	3352513

NOTE - 21
OTHER EXPENSES

(Amount in ₹)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
Advertisement & Publicity	26448	5500
Auditors Remuneration {Note 22(B)(4)}		
- Statutory Audit	60000	60000
- Tax Audit	10000	10000
- Certification & Consultancy	15000	15000
Bad Debts	138395	0
Bonus Issue Expenses	0	24000
Brokerage, Discount & Rebates	1238247	1139050
Charity & Donation	23200	11000
Director Remuneration	3540000	3540000
Director Sitting Fees	0	300000
Director's LIC (Superannuation)	531000	531000
Earlier Year Expenses	192020	26880
Insurance Charges	46965	53941
Legal & Professional Fees	545066	587559
Miscellaneous Expenses	177065	153302
Printing and Stationery	35316	24913
Postage & Telegram Charges	157675	314493
Rates & Taxes	7014	9264
Rent		
- Related Parties	401400	408852
- Others	30364	21332
Repairing and Maintenance	144098	202920
Telephone Charges	10953	29473
Travelling & Conveyance Expenses	111881	153699
Total ₹	7442107	7622178

B) ADDITIONAL NOTES ON ACCOUNTS:

1) Notes 1 to 23 Referred herein above forms an integral part of these Financial Statements.

2) CONTINGENT LIABILITIES:

The company is contingently liable in respect of Income Tax Demand ₹ 77469 (Pr.Yr. ₹77469) and amount deposited there against under protest ₹ Nil (Pr.Yr. ₹Nil).

3) Tax expenses as per IND AS 12:

Particulars	₹ '000	
	2019-2020	2018-2019
Deferred Tax:		
WDV as per Company Law	3024935	3455023
WDV as per Income Tax	1111256	1270089
Timing Difference of Depreciation	1913679	2184934
Total timing difference	1013199	2184934
Accumulated deferred Tax Liability	481514	568063
Liability Already Provided up to 31.03.2019	369083	625000
Balance Liability provided / (written off) during the year	-86569	-57007

b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	₹ '000	
	2019-2020	2018-2019
Profit before tax from continuing operation	4226281	3462906
Income tax expense calculated @ 25.168% (115BAA) (Previous)	1063670	900256
Effect of income that is exempt from taxation (Note-1)	3900	3290
Effect of expenses that are not deductible in determining taxable	91124	79208
Adjustments recognised in current year in relation to the current	0	184957
Other temporary differences (Short/Excess) Provision in current	45263	85134
Income tax expense recognised in profit or loss (relating to continuing operation)	1113431	1262950

c Provision For Taxation

Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company.

d Pursuant to the Taxation Laws (Amendment) Ordinance, 2019

The company has migrated to the new tax regime.

4) Auditor's Remuneration (Excluding GST):

Particulars	2019-20 (₹)	2018-19 (₹)
Statutory Audit Fees	60000	60000
Tax Audit Fees	1000	1000
Certification and Consultancy	15000	15000
Total	85000	85000

5) RELATED PARTY TRANSACTIONS AS PER INDIAN ACCOUNTING STANDARD - 24

In accordance with Indian Accounting Standard-24 the related party disclosure is as under, the information regarding related party from which transaction during the year have been determined to the extent, such parties have been identified on the basis of information available with the company:

I Name of related parties:

a) Associates in which key managerial personnel & their relatives exercise significant influence:

- 1) Atal Tea Company Ltd.
- 2) Baleson Tea Company Ltd.
- 3) Chandan Tea Industries Pvt. Ltd.
- 4) Chandan Mal Binod Kumar (Proprietorship)
- 5) Cooh Behar Agro Tea Estate P. Ltd.
- 6) New Tea Company Ltd.
- 7) New Tea Marketing Pvt. Ltd.
- 8) North Dinajpur Tea Agro Ltd.
- 9) Senchel Agro Pvt. Ltd.
- 10) Micro Multicom Pvt. Ltd.

b) Key Managerial Personnel:

- 1) Shiv Prasad Agrawal : Managing Director
- 2) Ashok Kumar Bansal : Whole Time Director
- 3) Raj Bansal : Director
- 4) Binod Kumar Bansal : Director
- 5) Siddhant Bansal : Director
- 6) Vandana Bansal : Women Director
- 9) Vrishti Kaushik : Company Secretary
- 10) Vinod Dasg : CFO

c) Relative of key Managerial Personnel:

- 1) Nisha Devi Bansal
- 2) Sharda Devi Agrawal
- 3) Santosh Devi Agarwal

11 Transactions with related parties (on arm's length basis) for the year ended 31/03/2020

Name(s) of the Related Party	Relationship	Nature of Transaction	Volume of Transaction (₹)	Amount Outstanding (₹)
Atal Tea Co (1943) Limited	Common Director	Purchase	0	0
Chandni Tea Industries Private Limited	Common Director	Purchase	0	0
Chandammil Bindu Kumar (Indira)	Director's	Sales	5196265	0
North Dinajpur Tea Agro Private Limited	Common Director	Purchase	51921237	(5095046)
Coch Behar Agro Tea Estate Pvt. Ltd.	Common Director	Purchase	6	0
Micro Multicom Private Limited	Common Director	Amount Outstanding	0	(1293058)
New Tea Marketing Private Limited	Common Director	Sale	289179966	
		Rent Paid	48852	79440634
		Machine Hire Charges	681070	
Balason Tea Company	Common Director	Amount Outstanding	0	0
Senchal Agro Private Ltd.	Common Director	Purchase	29728363	400000
Ashok Kumar Bansal	Whole time Director	Director Remuneration	1740000	
		LIC Super Annuity	261000	0
		Godown Rent	90000	
Shiv Prasad Agarwal	Managing Director	LIC Super Annuity	270000	0
		Director Remuneration	1800000	
Raj Bansal	Director	Godown Rent	90000	0
Sharda Devi Agarwal	Director's Brother Wife	Godown Rent	90000	0
Nisha Devi Bansal	Director's Brother Wife	Godown Rent	90000	0
Shyam Tea Company	Director's Partner	Sales	5170100	3487406

6) EARNING PER SHARE:

In accordance with IND AS 33 the Earning Per Share of the company stands as under:

Particulars	2019-20 (₹)	2018-19 (₹)
Profit after Tax	3112800	2199256
No. of Shares Outstanding	318886	318886
Earning Per Share Basic	0.98	0.69
Earning Per Share Basic (Diluted)	0.98	0.69

In accordance with the IND AS - 109, the long-term investments held by the Company are to be carried at Fair value or Cost. All the investments of the Company have been considered by the management to be of long-term in nature and no provision, if any, for the diminution in the value of investments is considered necessary. The relevant share certificates are subject to Verification/Confirmation.

8) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

a) Loan given-outstanding as at the year-end:

Particulars	Rate of Interest	2019-2020	2018-2019
N/A			

b) Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause.

c) Guarantee Given or Security Provided:

During the year there has been no such transaction.

9) Disclosure Pursuant to regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015.

There are no transactions during the year in respect of:

- a) Loans and Advances in the nature of Loans to Subsidiary.
- b) Loans and Advances in the nature of Loan to Associates, Related Party and parties where directors are interested

10) Financial risk management objectives and policies:

The Company's risk management activities are subject to the management direction and control under the framework of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Company is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments.

a) Market risk

Market risk is the risk that future earnings and fair value of future cash flows of a financial instrument may fluctuate because of changes in market price. Market risk comprises of currency risk and interest risk.

- i) Interest risk : During the year there is no such transaction.
- ii) Foreign currency exchange risk : During the year there is no such transaction.

b) Credit risk

Credit risk refers to the risk that a counterparty or customer will default on its contractual obligations resulting in a loss to the Company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash & Cash Equivalents, Investments and Other Financial Assets. The carrying amounts of financial assets represent the maximum credit risk exposure.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of counter parties on continuous basis with appropriate approval mechanism for sanction of credit limits. Credit risk from balances with banks, financial institutions and investments is managed by the Company's treasury team in accordance with the Company's risk management policy. Cash and cash equivalents and Bank Deposits are placed with banks having good reputation, good past track record and high quality credit rating.

Since the Company has a fairly diversified portfolio of receivables in terms of spread, no concentration risk is foreseen.

Trade and other receivables

To Manage trade and other receivables, the company periodically assesses the financial reliability of customers, taking in to account the financial conditions, economic trends, analysis to historical bad debts and ageing of such receivables.

The ageing analysis of the trade receivables has been considered from the date the invoice falls due

Particulars	2019-2020	2018-2019
Up to 6 months	8924563.00	90207748.00
More than 6 months	174831.00	200119.00
Total	9099394.00	90408967.00

The following table summarizes the change in the loss allowances measured using expected credit loss

Particulars	Amount
Balance as at 1st April, 2019	160945.00
Bad Debts Written off during the year	13620.00
Provision during the year	434223.00
Balance as at 31st March, 2020	258365.00

c) Liquidity risk

Liquidity risk refers the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors liquidity risk using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations.

The tables below provide details regarding contractual maturities of significant liabilities as at the end of each year end presented.

Expected contractual maturity for Financial Liabilities:

Particulars	Less than 1 Year	1 to 5 years	>5 years	Total
As at 31st March, 2020				
Long term Borrowings	0.00	25695126.00	0.00	25695126.00
Short-term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	15231067.00	0.00	0.00	15231067.00
Others current financial liabilities	5019716.00	0.00	0.00	5019716.00
Total	20247783.00	25695126.00	0.00	45942909.00
As at 31st March, 2019				
Long term Borrowings	0.00	26110899.00	0.00	26110899.00
Short-term Borrowings	0.00	0.00	0.00	0.00
Trade Payables	24998344.00	0.00	0.00	24998344.00
Others current financial liabilities	4789226.00	0.00	0.00	4789226.00
Total	28887570.00	26110899.00	0.00	54998469.00

d) Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value.

The Company monitors capital using gearing ratio, which is net debt (borrowings less cash and bank balances) divided by total equity plus net debt.

Gearing Ratio:

Particulars	2019-2020	2018-2019
Debt	25695126.00	26110899.00
Cash and cash equivalent (Refer Note 7)	2397321.00	248826.00
Adjusted net Debt	23307865.00	2362773.00
Total Equity	77730569.00	75239966.00
Net Debt to equity ratio	0.30	0.31

11) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

As 31st March 2020 Particulars	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	1709584.00	13916758.00	1709584.00	0.00	0.00
Cash and cash	0.00	0.00	2387121.00	0.00	0.00	0.00
Bank balances other than cash and cash	0.00	0.00	0.00	0.00	0.00	0.00
Trade Receivables	0.00	0.00	8995030.00	0.00	0.00	0.00
Other financial assets	0.00	0.00	5465386.00	0.00	0.00	0.00
Total	0.00	1709584.00	11871848.00	1709584.00	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	25695126.00	0.00	0.00	0.00
Trade Payables	0.00	0.00	15231967.00	0.00	0.00	0.00
Other financial liability	0.00	0.00	5019718.00	0.00	0.00	0.00
Total	0.00	0.00	45947009.00	0.00	0.00	0.00

As 31st March 2019	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	2331825.00	13916750.00	2331825.00	0.00	0.00
Cash and cash	0.00	0.00	2438629.56	0.00	0.00	0.00
Bank balances other than cash and cash	0.00	0.00	0.00	0.00	0.00	0.00
Trade Receivables	0.00	0.00	96848165.78	0.00	0.00	0.00
Other financial assets	0.00	0.00	6991109.48	0.00	0.00	0.00
Total	0.00	2331825.00	114173716.74	2331825.00	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	26116899.00	0.00	0.00	0.00
Trade Payables	0.00	0.00	24609344.00	0.00	0.00	0.00
Other financial liability	0.00	0.00	4789226.00	0.00	0.00	0.00
Total	0.00	0.00	55515469.00	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

12) Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

- 13) As per the information on records, the company does not have any overdue outstanding to micro and small-scale industrial enterprises under MSMED Act, 2006.
- 14) The Company is operating in only one Segment therefore the IND AS-108 "Operating Segment" is not applicable to the Company.
- 15) As per IND AS-7 the Cash Flow Statement is enclosed herewith.
- 16) One of the Flat situated at Indore is yet to be registered in the name of the company.
- 17) Figures of Trade Receivables, Trade Payables, Loans & Advances and Borrowings subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.
- 18) Previous Year figures have been rearranged, recasted and regrouped wherever necessary.

BINOD KUMAR BANSHAL
DIRECTOR
(DIN: 00545240)

SHY PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

PLACE: INDORE
DATE:

As Per our report of even date attached
Statutory Auditors
For SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
KCAI FRN 019356C

CA SHWATI JAIN
PARTNER
KCAI MNC 409084

SATYA SHYAM TRADING LIMITED
F.Y. 2019-2020

Grouping of Notes forming part of Balance Sheet

(Amount in ₹)

Particulars	2019-2020	2018-2019	2017-2018
NOTE 10			
Unsecured Loan			
From Companies			
Budapest Traders Private Limited	4615999	5650301	5099550
Candaur Engineering Pvt. Ltd.			
Fairdeal Dealcom Pvt. Ltd.			
Hooghly Alloy Steel company Pvt. Ltd.	16625682	15942907	19193408
Image Vincom Private Limited	3340084	3388268	3829020
Nav Durga Barter Private Limited	1113361	1129423	1276340
Starshine Dealcom Pvt. Ltd.			
Swarna Laxmi Dealcom Pvt. Ltd.			
Total	25695126	26110899	29398318

NOTE 11			
Creditors For Goods			
Andrew Yule & Co. Ltd., Kolkata	0	20601	20601
Anil Trades, Mandasaur	73823	73823	73823
Assam Bengal Tea Co.	3489915	0	0
Bansal Tea Corporation	305307	0	0
Bateli Tea Company Ltd.	0	0	12450
Dalmia Tea Plantation & Ind. Ltd., Kolkata	1187500	88658	76208
Doors Plantations and Industries Limited	0	-40449	88600
International Agencies	2388650	0	0
Durrung Tea Estates	0	0	1097
Kamla Tea Company Ltd.	0	117037	118192
Longtong Tea Company	0	974	974
Manoj Trading Company	129353	0	0
Rahimpur Tea Company Ltd	0	-1364	-1364
Tasati Tea Ltd.	0	0	14643
Uttorayon Tea Industries Pvt. Ltd	0	0	52416
Shakti Tea Processors & Manufacturers (p)	423833	0	0
Kolkata Wagons Pvt. Ltd.	350000	0	0
Vivek Enterprises	546880	0	0
Tea Board of India	-1997	3	0
Total	8893264	259283	457640

NOTE 12			
Other Liabilities			
Outstanding Expenses	816050	523148	73297
Outstanding Expenses, Ahmedabad	0	0	0
Payable to Staff			
Bheem Singh	53440	46872	0
Ratan Lal Sainy, Indore	0	0	46254
Creditors For Expenses			
Related Party			
New Tea company Limited(ADVT)	0	158298	158298
Others			
Amar Singh (Brokers) Indore	0	0	16455
Ankit Consultancy Pvt. Ltd	0	0	11256
Bajaj Parivahan P. Ltd. (Jaipur)	0	187987	0
Bajaj Parivahan P. Ltd. (Ahmedabad)	0	0	-97130
Bajaj Parivahan P. Ltd.	0	0	52874
Bhagwan Sai Gupta	0	1914	1914
Committee Charges	-2894	-4810	9603
Giriraj Gupta (Tea Broker)	45	3584	86236
Greatway Carrying Corporation	0	95514	237881
Kolkata Wagons Pvt. Ltd.	0	350000	350000
Madhur Courier Services	0	625	614
M.K.Badjatya & Co., Indore	117313	129013	61686
Maa Annapurna Transport Agency Pvt. Ltd., Indore	0	1219084	197165
Mahendra Neema (Tea Broker), Indore	0	0	725
Mishraji (Tea Broker), Indore	0	0	1975
Micro Multicom Pvt. Ltd. (Ahmedabad)	1939058	1939058	0
M/s Shree Balaji Enterprises	0	35863	0
Naresh Agarwal Tea Broker	0	0	450
Parth Printer	0	0	1500
Patidar Express	0	0	354
Pradeep Kumar Rathi, Tea Broker	0	0	35197
Pradeep Kumar Sinha, Kolkata	0	16309	11074
Radheshyam Asopa (Tea Broker), Indore	0	0	26790
Radhika Enterprises	0	-48067	-45342
Ramesh Chand Pareek, Jaipur	0	703	703
SAP Jain & Associates	76500	6300	76500
Shree Shyam Roadlink Pvt. Ltd.	1878531	7070	249669
Shyam Sundar Agrawal(Tea Broker)	9856	0	0
Sri Ganeshji Maharaj	11	11	11
Subhash Bansal (Tea Broker), Indore	0	0	9408
Sundry Broker (Jaipur)	11120	11120	95786
Sundry Creditors (Ahmedabad)	0	0	373098
Sundry Creditors (JPR)	16080	8024	0
Sunil Bhupal & Sons, HUF	89439	89439	89439
Sundry Brokers Against Tea Purchase (SLG-KOL)	0	0	2090
Sundry Brokers Against Tea Purchase (GHT)	12167	12167	7170
Total	5016716	4789226	2143000

NOTE 12			
Outstanding liability for expenses :			
Statutory Liabilities			
GST RCM Payable	-766151	14366	30098
GST Payable (AMD)	0	0	2828
Output CGST	458818	-2593	-39120
Output SGST	51946	230798	51988
Service Tax	0	0	55261
TDS Payable (A.Y. 18-19)	0	0	350577
TDS Payable (A.Y. 18-19),Ahmedabad	0	0	68557
TDS Payable (A.Y. 18-19)	0	0	2054
TDS Payable (A.Y. 19-20)	0	352602	0
TDS Payable (A.Y. 20-21)	396052	0	0
Unclaimed GST Credit	0	-49808	-49808
VAT Payable, Indore	0	-498	-498
Other Outstanding Liabilities	98333	10000	0
Total	238998	554867	471937

NOTE 3**Deposit With Govt. and Local Authorities**

Bharti Telecom.	1233	1233	1233
BSNL (Raipur)	0	2000	2000
CST Security	0	500	500
CST Security (Raipur)	5667	5667	5667
NSC (Jaipur)	3000	3000	3000
Reliance Infocomm (Jaipur)	2000	2000	2000
	11900	14400	14400

NOTE 6.1**Balance with schedule Banks in Current account**

Amritsar			
HDFC Bank Ltd. (Amritsar)	125149	125267	105385
Punjab National Bank	508190	253337	363208
Punjab National Bank (Expense Account)	133234	133352	133470
Jaipur			
State Bank of Bikaner & Jaipur	611581	24804	415873
Indore			
HDFC Bank Ltd.	681454	1297785	907413
Calcutta			
Uco Bank	96591	96591	96591
Ahmedabad			
HDFC Bank Ltd. (Ahmedabad)	38123	32123	-502986
	2194322	1963259	1518954

NOTE 6.2**Cash on hand.**

Ahmedabad	18529	24529	31529
Amritsar	31317	144626	147126
Calcutta	33196	33196	33196
Indore	44526	140118	249649
Jaipur	65431	132898	122122
	192999	475367	583622

NOTE 7.1**Advances receivable in cash or in kind or for value to be received:**

Others			
Advance to Staff			
Kailash Sharma (Ahmedabad)	0	0	164367
Kanhya Sharma	-80750	-82000	-56588
Vijay Dhiman	13000	13000	0
Rajbir Singh	255122	405122	405122
Vinaypal Singh	488500	488500	488500
Vinod Kumar Daga	673934	673934	599452
	1349806	1498556	1600853
Advance to Others			
Patel Chandrakant Nathabahi (Ahmedabad)	12826	12826	12826
Advance to Staff (jaipur)	5000	4000	0
Advance to others (jaipur)	377432	377432	377432
Salwinder Kour (Amritsar)	48000	48000	48000
Smt. Sangeeta Agarwal, Jaipur	6375	6375	6375
	449633	448633	444633
Advances to Related Parties			
Balason Tea Company	0	2526023	0
	0	2526023	0
Advances to Branch/Division			
Satyashyam-(KOLKATA)	834509	0	0
Satyashyam-(SLG-KOL)	0	0	0
Satyashyam-(GHT)	276831	0	0
	1111340	0	0
Others			
Prepaid Insurance	36746	34920	19072
National Insurance Co. Ltd (Claim)	0	0	1169580
	36746	34920	1188652
	1836185	4508132	3234138
Grand Total	1836185	4508132	3234138

NOTE 7.2**GST Credit Receivable (Input VAT Credit)**

Recoverable VAT Penalty	78530	78530	76963
Input CGST (Amritsar)	1367	1370	5574
Input SGST (Amritsar)	173546	173546	177753
Input IGST 12%	0	346	0
Input IGST 5%	0	-1816	190635
Input IGST(GHT)	700	700	70098
Input CGST(GHT)	24917	600	0
Input SGST(GHT)	213996	127945	0
GST Receivable(A/BAD)	252788	252788	97521
Additional Output VAT 1%	0	0	66367
VAT Output 4%	0	0	170125
CGST (jaipur)	-4237	-15337	9660
SGST (jaipur)	-4237	-15337	0
SGST Kolkata Receivable	60778	39284	12954
IGST (jaipur)	40386	140644	102539
RCM CGST (jaipur)	0	-271	120
RCM SGST (jaipur)	0	-271	120
	836534	782721	980429

NOTE - 14**SHORT TERM PROVISIONS**

Advance Tax	1200000	775000	1000000
TDS Receivable	11544	13003	220037
TCS Receivable	0	0	0
	1211544	788003	1220037

SATYA SHYAM TRADING LIMITED
E.Y. 2019-2020

Grouping of Notes forming part of Statement of Profit & Loss

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Note - 15		
Sales - Item wise		
Indore		
Tea sales (Adhat)	0	0
Adhat Commission	0	0
Sale (GST)	302700590	335501331
Less: Sales return		8086
Commission	0	335493245
Sale (Import)	0	0
Sale (Import GST)	0	0
Damaged Goods	0	0
Jaipur		
Sale (GST)	6299930	0
Tea sales (Adhat)	0	0
Adhat Commission	0	0
Tea sales & Other Items (Own Account)	0	0
Kolkata		
Tea sales (Own Account)	0	0
Sale (GST)	0	6399000
Ahmedabad		
Tea sales (Adhat)	0	0
Adhat Commission	0	0
Sale (GST)	0	0
Amritsar		
Gauhati		
Tea Sales (Stock Transfer)	0	168280
Sale (GST)	0	0
Sales(VAT)	0	0
Kolkata		
Sale (GST)	0	95475025
Guwahati		
Sale (GST)	0	47513874
Sales(VAT)	0	0
	309000520	485049424
Note- 17		
Purchases - Item wise		
Indore		
Import Purchase	0	0
Import Purchase (GST)	272183003	291791494
Tea Purchase (Adhat)	0	0
Amritsar		
Purchase (GST)	0	0
Jaipur		
Tea Purchase (Adhat)	0	0
Purchase (GST)	4605010	5272174
Ahmedabad		
Tea Purchase (Adhat)	0	0
Purchase (GST)	0	0
Loss On Damage Goods (Ahmedabad)	0	0
Gauhati		
Purchase (GST)	0	47406132
Purchase (VAT)	0	0
Kolkata		
Purchase (GST)	0	95288981
Gauhati		
Purchase (GST)	0	0
Purchase (VAT)	0	0
Direct Expenses		
Cartage & Hammali	171865	168936
Entry Tax	0	0
Freight (Amritsar)	0	0
Freight (Indore)	12622452	12930580
Freight (Ahmedabad)	0	0
Freight (Jaipur)	99022	122566
Hammali & Wages (jaipur)	13679	0
Hammali & Wages (Ahmedabad)	0	0
Loading and Unloading Expenses (Amritsar)	0	0
T.B. Charges (GHT)	0	7307
T.B. Charges (KOLKATA)	0	15056
Sales Promotion (Amritsar)	0	0
	289695031	453003226
Note- 18		
Closing Stock Summary		
Indore	7452258	9881512
Amritsar	0	0
Jaipur	942512	2246346
	8394770	12127858
Note-19		
Salaries & Allowances		
Bonus (Ahmedabad)	0	0
Bonus (Staff)	205565	166492
Bonus to Sales Representative	0	18000
Leaves Account (Indore)	57000	53000
Leaves & Bonus A/C (Kolkata)	10000	0
Gratuity (Indore)	25670	0
Salary Account (Ahmedabad)	0	0
Salary Account (Amritsar)	0	0
Salary Account (Indore)	1009251	624879
Salary Account (Jaipur)	86000	80000
Salary Account (Calcutta)	55000	65000
Salary to Sales Representative	210500	216000
	1658986	1223371
Staff Welfare Expenses		
Staff welfare (Amritsar)	0	0
Staff Welfare (Indore)	169869	165980
Staff Welfare (Jaipur)	0	0
	169869	165980

Note-21		
Brokerage, Discount & Rebates		
Brokerage (Ahmedabad)	0	0
Brokerage (Indore)	878370	524651
Brokerage (Jaipur)	0	0
Brokerage (Kolkata)	0	170986
Brokerage (GHT)	270184	340670
Discount (Ahmedabad)	0	1758
Discount (Jaipur)	45528	54536
Discount	44165	46449
Rate Difference (Indore)	0	0
Claim and Shortage (Jaipur)	0	0
	1238247	1139050
Travelling & Conveyance Expenses		
Travelling Expenses		
Salesman Expenses (Jaipur)	0	0
Travelling Expenses (Ahmedabad)	0	0
Travelling Expenses (Amritsar)	0	0
Travelling Expenses (Indore)	52830	115872
Travelling Expenses (Jaipur)	716	2265
Conveyance Expenses		
Conveyance Expenses	51525	35562
Conveyance Expenses (Ahmedabad)	0	0
Conveyance Expenses (Amritsar)	0	0
Conveyance Expenses (Jaipur)	6810	0
Motor Car Expenses		
Motor Car Expenses (Ahmedabad)	0	0
	111881	153699
Insurance Charges		
Insurance Charges	46965	37296
Insurance Charges (Ahmedabad)	0	15077
Insurance Charges (Amritsar)	0	477
Insurance Charges (Jaipur)	0	1091
	46965	53941
Legal & Professional Charges		
Annual Listing Fees (NSDL/ CDSL)	20000	25798
Listing expenses	30042	0
Legal & Professional Charges	364424	362218
Registration & Filing Fees	4200	84543
Legal & Professional Charges (Ahmedabad)	0	0
Legal & Professional Charges (Amritsar)	0	0
Legal & Professional Charges (GHT)	0	0
Legal & Professional Charges (Kolkata)	0	0
Legal & Professional Charges (Jaipur)	11400	0
M. K. Badjatya & Co.	115000	115000
	545066	587559
Office Expenses		
Miscellaneous Expenses		
Godown Exp.	2000	0
Festival Expenses	0	0
Membership Fees Expenses (INDORE,GHT,SILU,KOLKATA)	28804	13155
Medical Allowance	0	0
Miscellaneous Expenses Account	37888	44401
Miscellaneous Expenses Account (JPR)	250	800
Miscellaneous Expenses Account (W/Off)	92493	18654
News Papers & Periodical Expenses	3400	725
Other Expenses	0	66420
Office Expenses (Jaipur)	12186	9124
Round Off	44	23
	177065	153302
Stationery & Printing		
Printing & Stationery Expenses	31823	19204
Printing & Stationery (Ahmedabad)	0	0
Printing & Stationery (Amritsar)	0	0
Printing & Stationery (Jaipur)	3493	5709
	35316	24913
	212381	178215
Postage & Telegram Charges		
Postage & Telegram Expenses		
Postage & Telegram	157675	314493
Postage & Telegram (Ahmedabad)	0	0
Postage & Telegram (Amritsar)	0	0
Postage & Telegram (Jaipur)	0	0
	157675	314493
Telephone Expenses		
Telephone Expenses (Indore)	5189	11970
Telephone Expenses (Jaipur)	5764	17503
	10953	29473
		343966
Rent		
Godown & Office Rent (Indore)		
Related Party	401400	408852
Godown Rent (Ahmedabad)	0	0
House Rent (Amritsar)	0	0
House Rent (Indore)	5500	5800
Office & Godown Rent (Jaipur)	24864	15532
Office Rent (Ahmedabad)	0	0
Office Rent (Amritsar)	0	0
	431764	430184

Rates & Taxes		
House Tax	1764	1764
House Tax (Ahmedabad)	0	0
Professional Tax	5250	7500
	7014	9264
Miscellaneous Expenses		
Repairs & Maintenance Expenses		
Building & Maintenance (Indore)	10991	12440
Building & Maintenance (Jaipur)	7500	84595
Computer Maintenance Charges (Indore)	0	354
Electric Expenses (Ahmedabad)	0	0
Electric Expenses (Amritsar)	0	0
Electric Expenses (Indore)	70993	24425
Electric & Water Exp	0	56400
Electric & Water Exp(pr)	23716	0
Repairing & Maintenance Expenses (Ahmedabad)	0	0
Repairing & Maintenance Expenses (Indore)	3108	110
Repairing & Maintenance Expenses (Jaipur)	27790	24596
	144098	202920
Advertisement & Publicity		
Advertisement Expenses (Amritsar)	0	0
Publicity & Advertisement Expenses (Indore)	26448	5500
	26448	5500
Note-20		
Bank Charges		
Bank Charges	1346	1888
Bank Charges (Ahmedabad)	0	0
Bank Charges (Amritsar)	384	354
Bank Charges (Jaipur)	3218	2433
DMAT Charges	1770	1770
	6718	6445
Interest Paid		
Interest (Paid on Delay)	10586	0
Interest (Paid on Loan) A/bad	0	0
Interest (Paid on Loan)	2944540	3345944
Interest (Paid on I/Tax)	25615	0
Interest (Paid on TDS)	1840	124
	2982581	3346068
Note-16		
INCOME		
Cartage & Hammali (Net)		
Booking Expenses (Jaipur)	13789	17354
Claim and Shortage	201760	96999
Hammali Expenses (Ahmedabad)	0	0
Hammali Expenses (GST)	9009	0
	224558	114353
Interest Income		
Interest account (Jaipur)	0	293
Interest on FDR	0	14597
Interest on Loan	0	0
Interest Received on trade	944	211
Dividend Recd.	15496	0
NSE Interest	0	0
	16440	15101
Other Receipts		
Machine Hire Charges	577178	0
Miscellaneous Receipts	475159	7743
Earlier Year Income	103771	0
	1156108	7743

NOTE 11.2
Creditors For Goods

(Amount in ₹)

Advances to suppliers (Net)	2019-2020		2018-2019		2017-2018	
	Debit Amount	Credit Amount	Debit Amount	Credit Amount	Debit Amount	Credit Amount
Atal Tea Co [1943] Ltd [Jpr],Kolkatta	0	0	0	0	0	375516
Atal Tea Co.(1943) Ltd.,Calcutta	0	0	0	0	0	94572
Atal Tea Co.(1943) Ltd.[A/BAD]	0	7874	0	7874	0	9440
Atal Tea Co.(1943) Ltd. (GST)	0	0	0	0	0	1438763
Balason Tea Company Ltd (Trade Deposit),Kolkatta	0	0	0	0	2500000	0
Balason Tea Company Ltd.,Calcutta	0	0	0	0	26024	0
Balason Tea Company Ltd. [A/BAD]	0	0	0	0	0	5149783
Chandan Tea Ind. P. Ltd. [A/BAD]	0	0	0	0	0	567862
Chandan Tea Ind.Pltd(Goods)	0	0	0	36159	0	36159
Chandan Tea Industries (GST)	0	0	0	0	0	671867
Cooch Behar Agro Tea Estate P. Ltd., Kolkatta	0	0	0	0	518688	0
Cooch Behar Tea Agro Estate P. Ltd., A/BAD	0	6528	0	6528	0	6528
Cooch Behar Tea Agro Ltd. [JPR]	0	0	0	475020	0	203078
Jalpaiguri Duars Tea Co. Ltd [Jaipur]	0	0	0	0	0	2755
Jalpaiguri Duars Tea Co. Ltd.	0	0	0	21167	0	21167
New Tea Co. Ltd. [Jaipur]	0	0	0	313144	0	1610406
New Tea Co. Ltd. [Loose A/C]	0	0	1012060	0	1012060	0
New Tea Co.Ltd. (Calcutta)	0	366034	0	5578094	0	5578094
New Tea Co.(Ahemdabad)	0	0	0	0	0	6278214
New Tea Co.Ltd.[A/BAD]	0	813214	0	813214	0	5087482
New Tea Marketing (INDORE)	0	49106	0	49106	0	49106
North Dinajpur Tea Agro Ltd. [Jaipur]	0	0	0	0	0	3275
North Dinajpur Tea Agro Ltd.(Goods)	0	0	0	212237	0	212237
North Dinajpur Tea Agro Pvt. Ltd.(GST)	0	5095047	0	17750208	0	15819524
Rheabari Tea Co. Pvt. Ltd.	0	0	0	0	1149079	0
Rheabari Tea Co.Ltd [Jpr], Kolkatta	0	0	0	0	0	464756
Rheabari Tea Co.Ltd., A/BAD	0	0	0	0	0	51321
Rheabari Tea Co.Ltd.,Calcutta	0	0	0	0	0	0
Rheabari Tea Co.Ltd. (GST)	0	0	0	0	0	415968
Senchal Agro Pvt. Ltd	0	0	0	0	2500000	0
Senchal Agro Pvt. Ltd (GST)	0	0	411630	0	0	5744248
Net Amount	0	6337803	1423690	25262751	7705851	49892121
Chandan Mall Binod Kumar, Amritsar	0	6337803	0	23839061	0	42186270
Total	0	6337803	1423690	23839061	7705851	42186270

NOTE-2

SATYA SHYAM TRADING LIMITED				(Amount in ₹)		
NON CURRENT INVESTMENTS				2019-20	2018-19	2017-18
Particulars						
Non-Trade Investment (At Cost, fully paid unless otherwise stated)						
Name of the Company	No. of Shares		Face Value/Fair value as on date			
	Curr. Yr.	Prev. Yr.				
(a) Investment in Equity Instruments (Quoted)						
Reliance Industries Ltd.	214	214	10	238343	291736	188898
Jai Prakash Associates Limited	21	21	10	22	116	398
Unitech Ltd.	300	300	2	375	405	1665
				238740	292256	190961
(b) Investment in Equity Instruments (Unquoted)						
(i) Related Party						
Atal Tea Co. (1943) Ltd.	100000	100000	10	1000000	1000000	1000000
Bijalimoni Tea & Finance Pvt. Ltd.	20000	20000	10	200000	200000	200000
Candour Engineering Pvt. Ltd.	30500	30500	10	68625	68625	68625
CB Impex Pvt. Ltd.	90000	90000	10	900000	900000	900000
Chandan Tea Industries Pvt. Ltd.	150000	150000	10	1372173	1372173	1372173
Chandan Tea Industries Pvt. Ltd. [Preference Shares]	550000	550000	10	5500000	5500000	5500000
Cooch Behar Agro Tea Estate Pvt. Ltd.	152500	152500	10	1525000	1525000	1525000
Eagle Vanijiya Pvt. Ltd.	50000	50000	10	116550	116550	116550
Kolkata Wagons Pvt. Ltd.	5000	5000	10	500000	500000	500000
Matidhar Tea & Finance Ltd.	20000	20000	10	200000	200000	200000
Multipack Plastics Pvt. Ltd.	12000	12000	10	27000	27000	27000
New Tea Properties Pvt. Ltd.	100000	100000	10	1000000	1000000	1000000
North Dinajpur Tea Agro Pvt. Ltd.	10000	10000	10	100000	100000	100000
Nutan Finvest Pvt. Ltd.	86500	86500	10	131400	131400	131400
Rajathan Housing & Investment Pvt. Ltd.	34770	34770	10	347700	347700	347700
Rishab Finvest Pvt. Ltd.	35000	35000	10	350000	350000	350000
Yuvaraj Finvest Pvt. Ltd.	30000	30000	10	300000	300000	300000
(ii) Others						
Ellenbarri Tea Co.Ltd.	200	200	10	12000	12000	12000
Pioneer Finance & Marketing Ltd.	25000	25000	10	250000	250000	250000
				13900448	13900448	13900448
(c) Investment in Mutual Fund (Quoted)						
Birla S/L Dividend Yield [Growth]	691	691	10	83336	111046	116050
HDFC Mid-Cap Opp. Growth [U-1407.401]	1407	1407	10	54915	79209	78054
HDFC Mid-Cap Opportunity [U-1318.085]	1318	1318	10	51430	74182	73101
KICI Prudential Discovery [Growth]	0	0	10	0	0	0
IDFC Premier [Growth]	334	334	10	24021	31370	30166
IDFC Small & Midcap [Growth]	591	591	10	17712	30799	32182
Reliance Equity Opp. Growth [U-1220.283]	1220	1220	10	78967	121601	109435
Reliance MF Vision [Growth Plan]	572	572	10	219306	300066	305403
Religare Mid [Growth]	1980	1980	10	77857	97697	91995
SBI MF [Infrastructure]	100000	100000	10	761000	1050000	1107900
Standard Chartered	10000	10000	10	102300	143600	139200
				1470844	2039569	2083486
(d) Investment in Non-convertible Debenture (Un-Quoted)						
Tisco (NCD)	10	10	10	6000	6000	6000
12.5% VxI India Ltd.	20	20	50	10310	10310	10310
				16310	16310	16310
Total (a+b+c+d)				15626342	16248583	16191205
Aggregate cost of un-Quoted Investments				13916758	13916758	13916758
Aggregate cost of Quoted Investments				1591780	1591780	1591780
Aggregate Market Value of Quoted Investments				1709584	2331825	2274447

<u>Other comprehensive income</u>			
PARTICULARS	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Cost of quoted investments			
(a) Investment in Equity Instruments (Quoted)			
Reliance Industries Ltd.	104997	104997	104997
Jai Prakash Associates Limited	3314	3314	3314
Unitech Ltd.	22778	22778	22778
TOTAL (A)	131089	131089	131089
(b) Investment in Mutual Fund (Quoted)			
Birla S/L Dividend Yeild [Growth]	55668	55668	55668
HDFC Mid-Cap Opp. Growth [U-1407.4C	28311	28311	28311
HDFC Mid-Cap Opportunity [U-1318.08	28806	28806	28806
IDFC Premier [Growth]	10000	10000	10000
IDFC Small & Midcap [Growth]	10000	10000	10000
Reliance Equity Opp. Growth [U-1220.2	46080	46080	46080
Reliance MF Vision [Growth Plan]	154280	154280	154280
Religare Mid [Growth]	27547	27547	27547
SBI MF [Infrastructure]	1000000	1000000	1000000
Standard Chartered	100000	100000	100000
TOTAL (B)	1460691	1460691	1460691
TOTAL (A+B)	1591780	1591780	1591780
MV of quoted investments			
(a) Investment in Equity Instruments (Quoted)			
Reliance Industries Ltd.	238343	291736	188898
Jai Prakash Associates Limited	22	116	398
Unitech Ltd.	375	405	1665
TOTAL (A)	238740	292256	190961
(b) Investment in Mutual Fund (Quoted)			
Birla S/L Dividend Yeild [Growth]	83336	111046	116050
HDFC Mid-Cap Opp. Growth [U-1407.4C	54915	79209	78054
HDFC Mid-Cap Opportunity [U-1318.08	51430	74182	73101
ICICI Prudential Discovery [Growth]	0	0	0
IDFC Premier [Growth]	24021	31370	30166
IDFC Small & Midcap [Growth]	17712	30799	32182
Reliance Equity Opp. Growth [U-1220.2	78967	121601	109435
Reliance MF Vision [Growth Plan]	219306	300066	305403
Religare Mid [Growth]	77857	97697	91995
SBI MF [Infrastructure]	761000	1050000	1107900
Standard Chartered	102300	143600	139200
TOTAL (B)	1470844	2039569	2083486
TOTAL (A+B)	1709584	2331825	2274447
Difference	117804	740045	682667
Adjustment in OCI	-622241	57378	-

SATYA SHYAM TRADING LIMITED

Depreciation chart of Satya Shyam Trading Ltd. For AY 2020-21. as per Income Tax Act, 1961

Particulars	WDV 01.04.2019	Additions		Sales	Total	Rate	Dep. On Add.>180	Dep. On Add.<180	Dep. Total	WDV 31.03.2020
		Put to use >= 180 Days	Put to use < 180 Days							
FURNITURE & FIXTURE	107076	30767	0	0	137843	0	13784	0	13784	124058
PLANT & MACHINERY	1140438	0	0	0	1140438	0	171066	0	171066	969373
COMPUTER	22575	7134	0	0	29709	0	11884	0	11884	17826
TOTAL	1270087	37901	0	0	1307990		196734	0	196734	1111256

Calculation of Deffered Tax	2019-2020
WDV as per Company Law	3024455
WDV as per Income Tax	1111256
Timing Diffrence	1913199
Deffered Tax	481514
Less : Already Provided	568083
Current year movement	-86569

TAX RECONCILIATION

The income tax expense for the year can be reconciled to the accounting profit as follows :

(₹ '000)

Particulars	2019-2020	2018-2019
Profit before tax from continuing operation	4226281	3462906
Income Tax expense calculated @ 25.168% (115BAA) (Previous Year 34.944%)	1063670	900356
Effect of income that is exempt from taxation (Note 1)	3900	3296
Effect of expenses that are not deductible in determining taxable profits (Note 2.)	91124	79208
Adjustments recognised in current year in relation to the current tax of prior years	0	194957
Other temporary differences (Short/(Excess) Provision in current year	-45263	85134
Income tax expense recognised in profit or loss (relating to continuing operation)	1113431	1262950
	25.17%	26.00%

Note 1.

Exempt Incomes

Agricultural Lease Rent	0	0	No tax in IT act on these items
Dividend	15496	12675	
Share of Income from Firm(s)	0	0	
Profit on Sale of Vehicle	0	0	
Expenses related to exempt income	0	0	
TOTAL	15496	12675	

Note 2.

Non deductible expenses under Income tax Law.

Net Depreciation Disallowed	309636	243914	Excess tax in IT act on these items
Donation	23200	11000	
Interest on TDS & Income tax	27455	946	
DMAT Expenses	1770	1770	
Share Issue Expenses	0	47016	
TOTAL	362061	304646	

Note: 6

Fixed Assets

(Amount in ₹)

Particulars	Gross Block			Accumulated Depreciation				Net Block			Rate	5%	
	Balance as at 1 April 2019	Additions	Deductions	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	On disposals	Balance as at 31 March 2020	Balance as at 31 March 2019	Balance as at 31 March 2020		Residual Value @ 5%	Unamortized Depreciation
Tangible Assets													
a) Building													
Flate at : Indore	250000	0	0	250000	80875	3950	0	84825	169125	165175	1.58%	12500	152675
Ahmedabad	1377000	0	0	1377000	378123	21757	0	399880	998877	977120	1.58%	68850	908270
b) Plant and Equipment													
Plant & Machinery	2073607	0	0	2073607	1279864	131259	0	1411123	793743	662484	6.33%	103680	558803
Weighing Scale	27200	0	0	27200	13027	1722	0	14748	14173	12452	6.33%	1360	11092
Sewing Machine	4047	0	0	4047	3845	0	0	3845	202	202	6.33%	202	0
c) Furniture and Fixtures													
Furniture and Fixtures	227820	16700	0	244520	206111	22773	0	228884	21709	15636	9.50%	12226	3410
Furniture (Amritsar)	5000	0	0	5000	1359	475	0	1834	3641	3166	9.50%	250	2916
Battery	8000	0	0	8000	822	760	0	1582	7178	6418	9.50%	400	6018
Air Conditioner	103499	0	0	103499	90553	9832	0	100386	12946	3113	9.50%	5175	-2061
Air Cooler	8500	5084	0	13584	6116	1222	0	7338	2384	6246	9.50%	679	5567
Cooler	0	8983	0	8983	0	743	0	743	0	8240	9.50%	449	7791
Inverter	73420	0	0	73420	48073	6975	0	55048	25347	18372	9.50%	3671	14701
d) Vehicles													
Motor Car	2081486	0	0	2081486	707537	247281	0	954818	1373949	1126668	11.88%	104074	1022594
Car Part	7500	0	0	7500	1775	891	0	2666	5725	4834	11.88%	375	4459
Motor Cycle	44572	0	0	44572	42343	0	0	42343	2229	2229	9.50%	2229	0
Cycle	14050	0	0	14050	9135	1335	0	10469	4915	3581	9.50%	703	2878
e) Computer & Software													
Computer & Software	709133	0	0	709133	709133	0	0	709133	0	0	31.67%	35457	0
Computer (Jaipur)	31000	0	0	31000	17349	9818	0	27166	13651	3834	31.67%	1550	2284
Fax Machine	30500	0	0	30500	30500	0	0	30500	0	0	31.67%	0	0
EPBAX	25657	0	0	25657	22535	1101	0	23636	3122	2021	31.67%	1283	738
Television	39188	0	0	39188	39188	0	0	39188	0	0	31.67%	1959	0
Printer	9500	0	0	9500	6355	3009	0	9364	3145	136	31.67%	475	-339
Cellular Phone	42049	7134	0	49183	39946	1541	0	41487	2103	7696	31.67%	2459	5237
Mobile (Amritsar)	6400	0	0	6400	3943	2027	0	5970	2457	430	31.67%	320	110
Total	7199128	37901	0	7237029	3738506	468469	0	4206975	3460622	3030054		360327	2707143

B) ADDITIONAL NOTES ON ACCOUNTS :

1) Notes 1 to 23 Referred herein above forms an integral part of these Financial Statements.

2) CONTINGENT LIABILITIES:

The company is contingently liable in respect of Income Tax Demand ₹ 77469 (Pr.Yr. ₹77469) and amount deposited there against under protest ₹ NIL (Pr.Yr. ₹NIL).

3) Tax expenses as per IND AS 12:

Deferred Tax:		(₹ '000)	
Particulars	2018-2020	2018-2019	
WDV as per Company Law	302455	3455023	
WDV as per Income Tax	1112156	1270089	
Timing Difference of Depreciation	1911399	2184974	
Total timing difference	3933399	2184934	
Accumulated deferred Tax Liability	481514	568083	
Liability Already provided up to 31.03.2019	568083	625000	
Balance Liability provided / (written off) during the year	-86569	-57007	

b) The income tax expense for the year can be reconciled to the accounting profit as follows: (₹ '000)

Particulars	2018-2020	2018-2019
Profit before tax from continuing operation	4226281	3462906
Income Tax expense calculated @ 25.168% (115BAA) (Previous)	1063670	900356
Effect of income that is exempt from taxation (Note 1)	3900	3290
Effect of expenses that are not deductible in determining taxable	91124	79200
Adjustments recognised in current year in relation to the current	0	184957
Other temporary differences (Short)/Excess Provision in current	-45263	85134
Income tax expense recognised in profit or loss (relating to continuing operation)	1113431	1262950

c) Provision For Taxation

Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company.

d) Pursuant to the Taxation Laws (Amendment) Ordinance, 2019

The company has migrated to the new tax regime.

4) Auditor's Remuneration (Excluding GST):

Particulars	2018-20 (₹)	2018-19 (₹)
Statutory Audit Fees	60000	60000
Tax Audit Fees	10000	10000
Certification and Consultancy	15000	15000
Total	85000	85000

5) RELATED PARTY TRANSACTIONS AS PER INDIAN ACCOUNTING STANDARD - 24

In accordance with Indian Accounting Standard-24 the related party disclosure is as under, the information regarding related party from which transaction during the year have been determined to the extent, such parties have been identified on the basis of information available with the company:

1 Name of related parties:

a) Associates in which key managerial personnel & their relatives exercise significant influence:

- 1) Atal Tea Company Ltd.
- 2) Balsson Tea Company Ltd.
- 3) Chandan Tea Industries Pvt. Ltd.
- 4) Chandan Mall Binod Kumar (Proprietorship)
- 5) Cooch Behar Agro Tea Estate P. Ltd.
- 6) New Tea Company Ltd.
- 7) New Tea Marketing Pvt. Ltd.
- 8) North Dinajpur Tea Agro Ltd.
- 9) Sanchal Agro Pvt. Ltd.
- 10) Micro Multicom Pvt. Ltd.

b) Key Managerial Personnel:

- | | |
|------------------------|-----------------------|
| 1) Shvr Prasad Agrawal | : Managing Director |
| 2) Ashok Kumar Bansal | : Whole Time Director |
| 3) Rai Bansal | : Director |
| 4) Binod Kumar Bansal | : Director |
| 5) Siddharth Bansal | : Director |
| 8) Vandana Bansal | : Women Director |
| 9) Vinita Kaulshik | : Company Secretary |
| 10) Vinod Daga | : CFO |

c) Relative of key Managerial Personnel:

- 1) Nisha Devi Bansal
- 2) Sharda Devi Agrawal
- 3) Santosh Devi Agarwal

11 Transactions with related parties (on arm's length basis) for the year ended 31/03/2020:

Name(s) of the Related Party	Relationship	Nature of Transaction	Volume of	Amount
Atal Tea Co (1943) Limited	Common Director	Purchase	0	0
Chandan Tea Industries Private Limited	Common Director	Purchase	0	0
Chandrabhail Vinod Kumar (Indore)	Director/II	Sales	5170259	0
North Dinajpur Tea Agro Private Limited	Common Director	Purchase	51921237	(5095046)
Cooch Behar Agro Tea Estate Pvt. Ltd.	Common	Purchase	0	0
Mico Multisom Private Limited	Common	Amount Outstanding	0	(1930058)
New Tea Marketing Private Limited	Common Director	Sale	289179966	
		Rent Paid	48852	79440634
		Machine Hire Charges	681070	
Balason Tea Company	Common	Amount Outstanding	0	0
Senchal Agro Private Ltd.	Common Director	Purchase	29728363	40000
Ashok Kumar Bansal	Whole time Director	Director Remuneration	1740000	
		L.T. Slipper Amortisation	231000	
		Godown Rent	30000	0
Shiv Prasad Agarwal	Managing Director	L.T. Slipper Amortisation	23000	
		Director Remuneration	180000	0
Raj Bansal	Director	Godown Rent	90000	0
Sharda Devi Agarwal	Director's	Godown Rent	90000	0
Nisha Devi Bansal	Director's	Godown Rent	90000	0
Shyam Tea Company	Director/II Partner	Sales	5170100	3487406

6) EARNING PER SHARE:

In accordance with IND AS 33 the Earning Per Share of the company stands as under:

Particulars	2018-20 (₹)	2018-19 (₹)
Profit after Tax	3112850	2199956
No. of Shares Outstanding	3188976	3188956
Earning Per Share Basic	0.98	0.69
Earning Per Share Basic (Diluted)	0.98	0.69

7) Company have been considered by the management to be of long - term in nature and no provision, if any, for the diminution in the value of investments is considered necessary. The relevant share certificates are subject to Verification/Confirmation.

8) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

a) Loan given-outstanding as at the year-end:

Particulars	Rate of Interest	2018-2020	2018-2019
N/A			

b) Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause.

c) Guarantee Given or Security Provided:

During the year there has been no such transaction.

9) Disclosure Pursuant to regulation 34(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015.

There are no transactions during the year in respect of:-

- Loans and Advances in the nature of Loans to Subsidiary.
- Loans and Advances in the nature of loan to Associates, Related Party and parties where directors are interested

10) Financial risk management objectives and policies:

The Company's risk management activities are subject to the management direction and control under the framework of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Company is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments.

a) Market risk

Market risk is the risk that future earnings and fair value of future cash flows of a financial instrument may fluctuate because of changes in market price. Market risk comprises of currency risk and interest risk.

- Interest risk : During the year there is no such transaction.
- Foreign currency exchange risk : During the year there is no such transaction.

b) Credit risk

Credit risk refers to the risk that a counterparty or customer will default on its contractual obligations resulting in a loss to the Company. Financial instruments that are subject to credit risk primarily consist of Loans, Trade and Other Receivables, Cash & Cash Equivalents, Investments and Other Financial Assets. The carrying amounts of financial assets represent the maximum credit risk exposure.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of counter parties on continuous basis with appropriate approval mechanism for sanction of credit limits. Credit risk from balances with banks, financial institutions and investments is managed by the Company's treasury team in accordance with the Company's risk management policy. Cash and cash equivalents and Bank Deposits are placed with banks having good reputation, good past track record and high quality credit rating.

Since the Company has a fairly diversified portfolio of receivables in terms of spread, no concentration risk is foreseen.

Trade and other receivables

To Manage trade and other receivables, the Company periodically assesses the financial reliability of customers, taking in to account the financial conditions, economic trends, analysis to historical bad debts and ageing of such receivables.

The ageing analysis of the trade receivables has been considered from the date the invoice falls due

Particulars	2018-2020	2018-2019
Up to 6 months	85645455.00	80607748.00
More than 6 months	0.00	0.00
Total	85645455.00	80607748.00

The following table summarizes the change in the loss allowances measured using expected credit loss

Particulars	Amount
Balance as at 1st April, 2019	160943.00
Bad Debts Written off during the year	19880.00
Provided during the year	234273.00
Balance as at 31st March, 2020	258365.00

c) Liquidity risk

Liquidity risk refers the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors liquidity risk using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations.

The tables below provide details regarding contractual maturities of significant liabilities as at the end of each year end presented.

Expected contractual maturity for Financial Liabilities:	Particulars	Less than 1 Year	1 to 5 years	>5 years	Total
As at 31st March, 2020					
Long-term Borrowings		0.00	25695126.00	0.00	25695126.00
Short-term Borrowings		0.00	0.00	0.00	0.00
Trade Payable		19231097.00	0.00	0.00	19231097.00
Others current financial liabilities		5016716.00	0.00	0.00	5016716.00
Total		20247783.00	25695126.00	0.00	45942909.00
As at 31st March, 2019					
Long-term Borrowings		0.00	26110899.00	0.00	26110899.00
Short-term Borrowings		0.00	0.00	0.00	0.00
Trade Payable		24999344.00	0.00	0.00	24999344.00
Others current financial liabilities		4799226.00	0.00	0.00	4799226.00
Total		28887576.00	26110899.00	0.00	54998469.00

d) Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value.

The Company monitors capital using gearing ratio, which is net debt (borrowings less cash and bank balances) divided by total equity plus net debt.

Gearing Ratio:	Particulars	2018-2020	2018-2019
Debt		25695126.00	26110899.00
Cash and cash equivalent (Refer Note 7)		2387331.00	24389216.00
Adjusted net Debt		23307795.00	13721183.00
Total Equity		77730569.00	75239960.00
Net Debt to equity ratio		0.30	0.31

11) Financial Instruments by Category and fair value Hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

As 31st March 2020	Particulars	Fair Value Measurement			Fair Value Hierarchy		
		FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets							
	Investments	0.00	1709584.00	13916758.00	1709584.00	0.00	0.00
	Cash and cash	0.00	0.00	2387321.00	0.00	0.00	0.00
	Bank balances other than cash and cash	0.00	0.00	0.00	0.00	0.00	0.00
	Trade Receivables	0.00	0.00	89902403.00	0.00	0.00	0.00
	Other financial assets	0.00	0.00	5465366.00	0.00	0.00	0.00
	Total	0.00	1709584.00	111871848.00	1709584.00	0.00	0.00
Financial liabilities							
	Borrowings	0.00	0.00	25695126.00	0.00	0.00	0.00
	Trade Payables	0.00	0.00	15211007.00	0.00	0.00	0.00
	Other financial liability	0.00	0.00	3216716.00	0.00	0.00	0.00
	Total	0.00	0.00	43973849.00	0.00	0.00	0.00

As 31st March 2019	Particulars	Fair Value Measurement			Fair Value Hierarchy		
		FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets							
	Investments	0.00	2331823.00	13916759.00	2331823.00	0.00	0.00
	Cash and cash	0.00	0.00	2438925.56	0.00	0.00	0.00
	Bank balances other than cash and cash	0.00	0.00	0.00	0.00	0.00	0.00
	Trade Receivables	0.00	0.00	90848185.78	0.00	0.00	0.00
	Other financial assets	0.00	0.00	6970160.40	0.00	0.00	0.00
	Total	0.00	2331823.00	114173710.74	2331823.00	0.00	0.00
Financial liabilities							
	Borrowings	0.00	0.00	26110899.00	0.00	0.00	0.00
	Trade Payables	0.00	0.00	2706344.00	0.00	0.00	0.00
	Other financial liability	0.00	0.00	3789230.00	0.00	0.00	0.00
	Total	0.00	0.00	56966673.00	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
 Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
 Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

12) Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

13) As per the information on records, the company does not have any overdue outstanding to micro and small-scale industrial enterprises under MSMED Act, 2006.

14) The Company is operating in only one Segment therefore the IND AS-108 "Operating Segment" is not applicable to the Company.

15) As per IND AS-7 the Cash Flow Statement is enclosed herewith.

16) One of the Flat situated at Indore is yet to be registered in the name of the company.

17) Figures of Trade Receivables, Trade Payables, Loans & Advances and Borrowings subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

18) Previous Year figures have been rearranged, recasted and regrouped wherever necessary.

BNID KUMAR BANSAI
 DIRECTOR
 (DIN: 00545240)

SIV PRASAD AGARWAL
 MANAGING DIRECTOR
 (DIN: 00545387)

PLACE INDORE
 DATE :

As Per our report of even date attached

Statutory Auditors
For SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
 ICAI FRN 015355C

CA SWATI JAIN
 PARTNER
 ICAI MNO 420838

23. SIGNIFICANT ACCOUNTING POLICIES & EXPLANATORY NOTES TO ACCOUNTS FORMING AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

COMPANY BACKGROUND

SATYA SHYAM TRADING LTD. (the 'Company') is a Limited Company having its registered office situated at 110-SIYAGANJ Indore (MP), 452007. The company is engaged in the business of Trading of Tea in domestic market.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparation of Financial Statements

The accounts have been prepared in accordance with IND AS to the extent applicable to the Company, and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

Upto financial year ended on 31st March 2019, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2020 are the first to have been prepared in accordance with IND AS.

Opening balance sheet as on 1st April 2018 and 31st March 2019 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1st April 2018, and for any variation in the amounts represented in the comparative balance sheet vis-a-vis earlier presentation, reconciliation is given as part of notes.

Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except as stated elsewhere in these financial statements and except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

2. Current/ Non-Current Classification

For the purpose of current/ non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of business and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

3. Use of Estimates and Judgments

The preparation of financial statements in conformity with the GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those

estimates and differences between actual results and estimates are recognized in the periods in which the results are known/ materialized.

4. Property, Plant and Equipment

Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

Transition to Ind AS:

On transition to Ind AS the company has elected to continue with the carrying value of all its property, plant and equipment's recognized as at 01.04.2018 measured as previous GAAP and used that carrying value as the deemed cost of all its property, plant and equipments.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method based on the useful life of the asset as per the provisions of Section 123 read with Schedule II Part C of the Companies Act 2013.

5. Impairment

All assets that are covered under IND AS 36 are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

6. Revenue Recognition

- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.
 - i. Revenue from the sale of goods is recognised when the control of the goods has been passed to the customer as per the terms of agreement and there is no continuing effective control or managerial involvement with the goods.
 - ii. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.
- b. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

7. Sales

Sale of goods is recognized at the time of confirmed delivery of goods to the parties. Sales Includes GST Sales & stock transfer to branches because of GST matching concept.

8. Inventory

Inventories are valued at lower of cost or net realizable value under FIFO basis.

9. Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

10. Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted for at the prevailing tax rates at the Balance Sheet date.

11. Provisions and Contingencies

Contingent liabilities as defined in the Indian accounting standards 37 on "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of additional notes on

accounts. Disclosure is not made if the possibilities of the future economic benefit/obligations, claims are remote. Provision is made, if it is probable that an outflow of future economic benefit/claims will be required to settle the obligation.

12. Employee Benefits

i) Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

ii) Long Term Employee Benefits

- Retirement benefits in the form of Provident Fund & Other Fund are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due.
- Gratuity liability under the Payment of Gratuity Act. is paid & charged to the Statement of Profit and Loss for the year when contributions to the LIC Group Gratuity trust is due.

13. Measurement of Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

14. Borrowing Cost

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale

are capitalized, if any. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

15. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

16. Purchase

Purchases include GST purchases & Stock Transfer from branches because of GST Matching Concept.

17. Receivables

Receivables are classified according to credit period initially allowed. Doubtful, disputed or very old receivables are recognized on the basis of relevant facts & litigations and written-off as per accounting and audit principles. In case of recovery, the same is shown separately in books of accounts.

18. Earnings per share

I. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

II. Diluted earnings per share

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

19. Cash and cash Equivalents

Cash and cash Equivalents in the balance sheet comprises cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

20. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirements of Schedule III, unless otherwise stated.