

34th

ANNUAL REPORT

F.Y. 2017-18

SATYA SHYAM TRADING LTD.

CIN:L51102MP1984PLC002664

110, Siyaganj Indore (M.P.) –452007

Email:vk39@yahoo.co.in

BOARD OF DIRECTORS

Mr. Shiv Prasad Agarwal	- Managing Director
Mr. Binod Kumar Bansal	- Director
Mr. Ashok Kumar Bansal	- Whole-time Director
Mr. Raj Bansal	- Director
Mr. Siddharth Bansal	- Director

SATYA SHYAM TRADING LTD. INDORE
FY 2017-2018

BOARD OF DIRECTORS

SHRI S. P. AGARWAL
(Managing Director)

SHRI ASHOK KUMAR BANSAL
(Whole Time Director)

SHRI BINOD KUMAR BANSAL
(Director)

SHRI RAJ BANSAL
(Director)

SHRI SIDDHARTH BANSAL
(Director)

REGISTERED OFFICE

110, SIYAGANJ
INDORE – 7
(M.P.)

BRANCH OFFICE

- [A] 4, CHITTARANJAN AVENUE
HINDUSTHAN BUILDING,
CALCUTTA (W.B.)
- [B] 1014, AGARWAL MARKET, 1ST FLOOR
MISHRA RAJAJI KA RASTA
JAIPUR (RAJASTHAN)
- [C] 1617/1, BALISIMGH BHAGWAN SINGH ROAD,
NEAR INDO ARYA TRANSPORT NAGAR,
NEW TRANSPORT NAGAR, JAHAJGARH,
AMRITSAR [PUNJAB]
- [D] 303-A, ASTAHAN COMPLEX,
OPP. POLYTECHNIC COLLEGE,
AMBAVADI,
AHMEDABAD- [GUJRAT]
- [E] H/NO. -56, SREE NAGAR
BARA MARKET
GAUHATI – [ASSAM]
- [F] BHUPAL BUILDING
NAYA BAZAR
SILIGURI – (W.B.)

AUDITORS

M/S. SAP JAIN & ASSOCIATES
[CHARTERED ACCOUNTANTS]
209, MORYA CENTRE, 2ND FLOOR
16, RACE COURSE ROAD,
OPP. BASKET BALL COMPLEX,
INDORE-[M.P.]

DIRECTORS REPORT

Dear Members,

Your Directors are Pleased to present the 34th Annual Report and the Company's Audited financial statements for the Financial Year ended March 31st, 2018.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31st, 2018 is Summarized Below:

(Amount in ₹)

Particulars	2017-18	2016-17
GROSS TURNOVER	528835118	590966364
PROFIT BEFORE TAX	4429745	5800870
Less: Current Tax	1350000	1900000
Less: Deferred Tax	129254	(18699)
Less: Earlier Year Tax	(43920)	199000
PROFIT FOR THE YEAR	2994411	3720569
Add: : Balance Brought Forward In Profit & Loss Account	32435748	28715179
BALANCE CARRIED TO BALANCE SHEET	35430159	32435748

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year the company has achieved a turnover of ₹52.88Crore as against a turnover of ₹59.10Crore in the previous year registering a marginal decrease of 10.52%. There is also a decrease in net profit from ₹37.21Lacs to ₹29.94 Lacs registering an decrease of 19.54%. The overall performance of the company remains satisfactory.

3. DIVIDEND

The Company has not declared any dividend during the year.

4. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The company has no Subsidiaries, Associate and Joint Ventures.

5. DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting had been followed along with proper explanation relating to material departure;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. AUDITOR AND AUDITORS REPORT

M/s. SAP Jain & Associates, (ICAI FRN 019356C) Chartered Accountants, Statutory Auditors of the Company, continue to hold their office till the Financial Year 2021-2022 and the Board recommends their appointment.

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Provisions of Section 135 of the companies act 2013 read with rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the company.

8. RISK MANAGEMENT

The company does not have any risk other than normal business risk therefore there is no any written risk management policy so far adopted by the company.

9. CHANGE IN COMPOSITION OF BOARD OF DIRECTORS

During the year Mr. Raj Bansal and Mr. Ashok Kumar Bansal the directors of the company retire by rotation and being eligible offer themselves for reappointment.

Shri Vinod Daga (DIN 07886481) and ShriShankar Lal Bihani(DIN 07886681)were appointed as additional directors in the position of independent directors of the company.Smt.Vandana Bansal (DIN 07898420) was appointed as AdditionalDirector in the position of the Woman director by the board which are proposed to beconfirmed in the ensuing annual generalmeeting .

10. INTERNAL AUDIT/SECRETARIAL AUDIT

The size of the company does not require internal audit and secretarial audit, however for the purpose of good governance. The company may appoint the same in future.

11. PUBLIC DEPOSITS

The company has not accepted any deposit from public within the meaning of section 73 of the Companies Act, 2013.

12. RELATED PARTY TRANSACTION

All related party transactions entered into during the financial year were on the arms length basis and were in the ordinary course of business. The details of material related party transactions were reported as per Note 20(B)(5) of the Audited Financial statement read with form AOC-2 enclosed here with as per **Annexure - B**.

13. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS

The remuneration of directors paid during the year is within the authority of the company and disclosed in the annual financial statement.

14. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operations were observed.

15. DISCLOSURE U/S 134 (3)

Pursuant to the provisions of sec 134 (3) read with Companies (Accounts) Rules, 2014, the required information's & disclosures, to the extent applicable to the company and not reported elsewhere in this report are as under:

- a) The Extracts of Annual Return as per Form no. **MGT-9** is annexed herewith as **Annexure – A**.
- b) There is no change in the nature of business of the company.
- c) The company has no unclaimed dividend and therefore nothing is required to be transferred to the investor education & protection fund.
- d) During the year Ten Board meetings dated 04/04/2017, 20/04/2017, 01/05/2017, 20/05/2017, 28/07/2017, 02/09/2017, 30/10/2017, 03/11/2017, 30/01/2018, 18/02/2018 were held, as against the minimum requirement of four meetings.
- e) Particulars of Investments made are given as per Note 7 of attached financial statement.
- f) The requirement of disclosure of Conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable to the Company.

16. VIGIL MECHANISM

Pursuant to the provisions of Rule 7 of the Companies (Meeting of Board and its Powers) Rules 2014 the company is at present not required to establish any vigil mechanism system. However if necessary the company will introduce such system in future.

17. MATERIAL CHANGES


There are no material changes affecting the financial position of the company which occurred between the end of the financial year of the company to which the financial statements relate and the date of this report. However the company is in process of getting its securities listed with Metropolitan Stock Exchange Of India Limited and accordingly a suitable resolution is proposed in the ensuing annual general meeting of the company.

18. ACKNOWLEDGEMENT

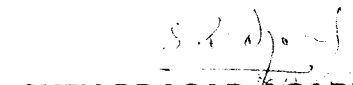
The Board of Directors places its sincere gratitude for the assistance and co-operation received from Banks, Customers and Shareholders. The Directors take the opportunity to express their sincere appreciation for the dedicated services of the Executives and staffs for their contribution to the overall performance of the company.

**Registered Office:
SatyaShyam Trading Limited
CIN- U51102MP1984PLC002664
110, Siyaganj
INDORE – 452007 (M.P.)**

By Order of the Board



RAJ BANSAL
Director



SHIV PRASAD AGARWAL
Managing Director
(DIN: 00545387)

PLACE: INDORE
DATE: 01/09/2018 (DIN: 00545292)

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name(s) of the related party (Refer note no.1 below)	Nature and particulars of transactions(refer note no.2 below)	Amount of transactions (In Rs.)
(a)	(b)	(c)
New Tea Company Limited-Common Director	Consignment Purchase	26490232
	Purchase-Ght(GST)	22532139
	Commission Received	614220
	Brokerage Received	88173
Atal Tea Co (1943) Limited-Common Director-	Adhat Purchase	8195335
	Purchase(GST)	3199456
	Commission Received	280411
	Brokerage Received	22733
Rheabari Tea Company Private Limited-Common Director	Adhat Purchase	12259900
	Purchase(GST)	1573215
	Commission Received	277103
	Brokerage Received	42258
Chandan Tea Industries Private Limited-Common Director	Adhat Purchase	4262694
	Purchase(GST)	4134557
	Commission Received	148506
	Brokerage Received	13152
Chandanmall Binod Kumar (Amritsar)-Director is Partner	Local Purchase	11601978
Chandanmall Binod Kumar (Indore)-Director is Partner	Sales (GST)	4772069

North Dinajpur Tea AgroPrivate Limited- Common Director	Purchase (GST)	35148575
	Commission Received	572382
	Adhat Purchase	11447644
Rahul Tea Company- Director is Partner	Sales	7730247
Cooch Behar Agro Tea Estate Private Limited- Common Director	Adhat Purchase	13016687
	Purchase (GST)	2336880
	Commission Received	340378
	Brokerage Received	34953
Micro Multicom Private Limited-Common Director	Sales	43964862
	Sales (GST)	10847695
New Tea Company (Partnership Firm)- Common Director	Rent Received	84000
	Sales	2359219
	Sales (GST)	3124777
New Tea Marketing Private Limited-Common Director	Adat sale	17732563
	Sale (GST)	210814372
	Sale (Import)	28030051
	Rent Paid	41400
Balason Tea Company	Adhat Purchase	7058359

Limited-Common Director	Purchase(GST)	3254927
	Commission Received	141167
	Brokerage Received	66034
JalpaiguriDaur's Tea Company Limited-Common Director	Adhat Purchase	8508074
	Commission Received	204402
	Brokerage Received	41206
Ashok Kumar Bansal-Whole time Director	Director Remuneration	1740000
	Godown Rent	84000
	LIC Super Annuation	261000
Senchal Agro Private Ltd.-Common Director	Adhat Purchase	20954946
	Commission Received	1047747
	Purchase(GST)	77899158
Shiv Prasad Agarwal-Managing Director	Director Remuneration	1800000
	LIC Super Annuation	270000
Raj Bansal-Director	Godown Rent	84000
Sharda Devi Agarwal-Director's Brother Wife	Godown Rent	84000
Nisha Devi Bansal-Director's Brother Wife	Godown Rent	84000
Shyam Tea Company-Director is Partner	Sales (GST)	2567880
	Sale (import GST)	974787
Vinod Kumar Daga-Additional Director	Salary	239450

Note: (1) All the above parties are related parties as there are common directors or relatives of the directors of company as directors in these companies.


(2) All the above transactions are entered into by the company in the ordinary course of business. The price, quantities or commission orally negotiated from time to time as per the demand and available quality of tea.

Registered Office:

SatyaShyam Trading Limited
CIN- U51102MP1984PLC002664
110, Siyaganj
INDORE – 452007 (M.P.)

By Order of the Board


RAJ BANSAL
Director
(DIN: 00545292)


SHIV PRASAD AGARWAL
Managing Director
(DIN: 00545387)

PLACE: INDORE
DATE: 01/09/2018

A) Promoter Shareholding									
i) Individual/HUF	0	180820	180820	9.074	180820	0	180820	9.074	0
ii) Bodies Corporate	0	605580	605580	30.40	605580	0	605580	30.40	0
B) Bodies Corporate	0	65600	65600	3.29	0	65600	65600	3.29	0
C) Any Other	0	1140560	1140560	57.24	0	1140560	1140560	57.24	0
Grand Total (A+B+C)	0	1992560	1992560	100	786400	1206160	1992560	100	0

ii) Shareholding of Promoters

S. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	NEW TEA COMPANY LIMITED	272150	13.65	0.00	272150	13.65	0.00	0.00
2	EGALE VANIYA PVT LTD	120000	6.02	0.00	120000	6.02	0.00	0.00
3	HIDUSTHAN BUILDING SOCIETY LTD	60000	3.01	0.00	60000	3.01	0.00	0.00
4	ATAL TEA CO (1943) LTD	41250	2.07	0.00	41250	2.07	0.00	0.00
5	ANK LEASING & FINANCE LTD	40880	2.05	0.00	40880	2.05	0.00	0.00

6	RHEABARI TEA COMPANY PVT LTD	36300	1.82	0.00	36300	1.82	0.00	0.00
7	BIJALIMONI TEA & FINANCE PVT.LTD.	30000	1.51	0.00	30000	1.51	0.00	0.00
8	CANNDOUR ENGINEERING PVT LTD	3000	0.15	0.00	3000	0.15	0.00	0.00
9	MULTIPACK PLASTIC PVT. LTD	2000	0.10	0.00	2000	0.10	0.00	0.00
10	AKHIL BANSAL	43400	2.18	0.00	43400	2.18	0.00	0.00
11	SHARDA DEVI AGARWAL	9000	0.45	0.00	9000	0.45	0.00	0.00
12	SAROJ DEVI BANSAL	6000	0.30	0.00	6000	0.30	0.00	0.00
13	DEEPAK BANSAL	3300	0.17	0.00	3300	0.17	0.00	0.00
14	ROSHAN LAL AGARWALA & SONS (HUF)	2000	0.10	0.00	2000	0.10	0.00	0.00
15	SANTOSH DEVI AGARWAL	400	0.02	0.00	400	0.02	0.00	0.00
16	ROHIT BANAL	32000	1.61	0.00	32000	1.61	0.0	0.00
17	ROSHAN LAL AGARWALA	55000	2.76	0.00	55000	2.76	0.00	0.00
18	SHIV PRASAD AGARWALA	6320	0.32	0.00	6320	0.32	0.00	0.00
19	SIDDHARTH BANSAL	11000	0.55	0.00	11000	0.55	0.00	0.00
20	RAJ BANSAL	9300	0.47	0.00	9300	0.47	0.00	0.00
21	BINOD KUMAR BANSAL	100	0.01	0.00	100	0.01	0.00	0.00
22	ASHOK KUMAR BANSAL	3000	0.15	0.00	3000	0.15	0.00	0.00
	TOTAL	786400	39.47	0.00	786400	39.47	0.00	0.00

iii) Change in Promoters' Share holding (Please specify, if there is no change)
- No Change

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease	
1	GAYTRI DEVI AGARWALA	156000	7.83	156000	7.83	0	0	0	0	0	----
2	DIVYA AGARWAL	136900	6.87	136900	6.87	0	0	0	0	0	----
3	BHAGWATI PRASAD AGARWAL	130600	6.55	130600	6.55	0	0	0	0	0	----
4	MANJU DEVI AGARWAL	125000	6.27	125000	6.27	0	0	0	0	0	----
5	RAJNI AGARWAL	55000	2.76	55000	2.76	0	0	0	0	0	----
6	SUBHASH CHANDRA AGARWAL	50000	2.51	50000	2.51	0	0	0	0	0	----
7	MOHAN LAL DHELIA	28000	1.40	28000	1.40	0	0	0	0	0	----
8	BHAMA SHARMA	27000	1.35	27000	1.35	0	0	0	0	0	----
9	MANGLA PRASAD MISHRA	27000	1.35	27000	1.35	0	0	0	0	0	----
10	DEO RATAN MUNDRA	22000	1.10	22000	1.10	0	0	0	0	0	----

i) Shareholding of Directors and Key Managerial Personnel

S.No	For Each of the Director (At the beginning of the year)	Shareholding at the beginning of the year (01/04/2017)		Changes during the year				Shareholding at the end of the year (31/03/2018)	
		No of Shares	% of total Shares of the Company	Date	Increase (No of Shares)	Decrease (No of Shares)	Reason	No of Shares	% of total Shares of the Company
1	Shiv Prasad Agarwala	6320	0.32	----	0	0	----	6320	0.32
2	Binod Kumar Bansal	100	0.01	----	0	0	----	100	0.01

3	Siddharth Bansal	11000	0.55	----	0	0	----	11000	0.55
4	Raj Bansal	9300	0.47	----	0	0	----	9300	0.47
5	Ashok Kumar Bansal	3000	0.15	----	0	0	----	3000	0.15

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount In ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	31203195	0	31203195
ii) Interest due but not paid	0	3529582	0	3529582
iii) Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	0	34732777	0	34732777
Change in Indebtedness during the financial year				
Addition	0	2865541	0	2865541
Reduction	0	8200000	0	8200000
Net Change	0	(5334459)	0	(5334459)
Indebtedness at the end of the financial year				
i) Principal Amount	0	28293093	0	28293093
ii) Interest due but not paid	0	1105225	0	1105225
iii) Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	0	29398318	0	29398318

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S.No.	Particular of Remuneration	Mr. Shiv Prasad Agarwal Managing Director	Mr. Ashok Kumar Bansal Whole-time Director	Total
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1800000	1740000	3540000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0
2	Stock Options	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- Others, specify....	0	0	0
5	Others, please specify,	0	0	0
	Total	1800000	1740000	3540000
	Ceiling as per the Act	3000000	3000000	6000000

B. Remuneration to other directors:

S.No	Particular of Remuneration	Vinod Kumar daga	Total
1	Gross Salary	239450	239450

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year there were no Penalties/Punishments/Compounding of offences levied/ordered against the Company or any of its Directors/Officers

Registered Office:

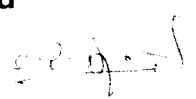
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INDORE -452007(M.P.)

By Order of the Board



RAJ BANSAL
Director
(DIN: 00545292)



Shiv Prasad Agarwal
Managing Director
(DIN: 00545387)

PLACE: INDORE
DATE: 01/09/2018



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SATYA SHYAM TRADING LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SATYA SHYAM TRADING LIMITED** (the Company'), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

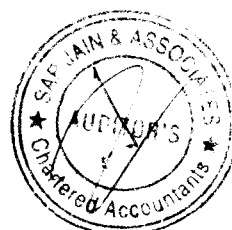
AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of



the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018, its profit and its cash flows for the year ended on that date.

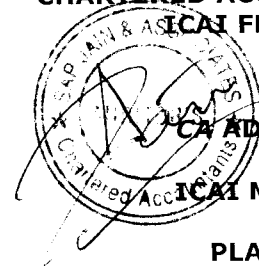
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account and returns received from branches not visited by us.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- a. The Company has disclosed the impact, if any, of pending litigations as at 31st March 2018 on its financial position in its financial statements
- b. The Company has not entered into any such contract therefore the requirement is not applicable to the company as at 31st March 2018.
- c. There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2018.

Statutory Auditors
FOR: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C



CA ADITYA PATNI
PARTNER
ICAI MNO 420386

PLACE: INDORE
DATE: 01/09/2018

Annexure – "A" to the Independent Auditors' Report

The Annexure required under CARO, 2016 referred to in our Report to the members of the **SATYA SHYAM TRADING LIMITED** ("the Company") for the year ended 31st March 2018, and according to information and explanations given to us, we report as under:

- (i)(a) The company has maintained adequate records on computer showing general particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on such verification which were not material have been properly dealt with in the books of account.
- (c) In our opinion, all the immovable properties of the company are held in the name of company.
- (ii) In our opinion and on the basis of our examination of the records of the company, the inventories have been Physical verified by the management at the end of the year and the material discrepancies noticed if any, has properly been dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore, clauses (iii) (a), (b) and (c) of the aforesaid order are not applicable.
- (iv) During the year the company has not granted any loans, guarantees or securities to any party covered under section 185 of the Companies Act, 2013 therefore the reporting requirement of this clause is not applicable to the company. During the year the company has not made investments and the provisions of section 186 of the Companies Act, 2013 are complied with.
- (v) The company has neither invited nor accepted any deposits from the public during the period therefore the reporting requirement of the clause is not applicable to the company.
- (vi) As the company is carrying on the business of Trading of Tea, therefore, the requirements of maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company.
- (vii)(a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Provident Fund, Employees state insurance, Income Tax, Sales tax, Goods & Service Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues, whichever is applicable to the company with the appropriate authorities during the year and no undisputed amounts were outstanding as at 31st March 2018 for a period of more than six months, from the date they become payable.



- (b) In our opinion, there are no dues of Income Tax, Sales tax, Service Tax, Goods & Service Tax Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues which have not been deposited on account of any dispute except as under:-

Name of Statute	Nature of Dues	Demand in (₹)	Deposited in (₹)	Period to which the amount relates (AY)	Forum where dispute is pending	Net Payable in (₹)
INCOME TAX ACT, 1961	INCOME TAX	24990	0	2008-09	Jurisdictional A.O.	24990
INCOME TAX ACT, 1961	INCOME TAX	156520	0	2008-09	CPC	156520
INCOME TAX ACT, 1961	TDS	13	0	2016-17	CPC	13
INCOME TAX ACT, 1961	TDS	11181	0	2015-16	CPC	11181
INCOME TAX ACT, 1961	TDS	41285	0	Prior Year	CPC	41285

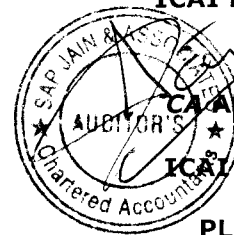
- (viii) The company has not defaulted in repayments of loans or borrowings to a financial institution, Bank, Government and also does not have any debenture holder therefore the reporting requirement of the clause is not applicable to the company.
- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion the company has not obtained any term loan during the year.
- (x) Based upon the audit procedures performed, during the year no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit;
- (xi) In our opinion and based on our examination of the records of the company the company has paid/provided for managerial remuneration in accordance with requisite approvals and mandate by provisions of section 197 read with Schedule V to the Companies Act, 2013
- (xii) In our opinion the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.



- (xiii) In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statement as required by the applicable standards.
- (xiv) To the best of our knowledge and belief, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) In our opinion the company has not entered into any non cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) As per the transactions of the company, the company is not required to be registered u/s 45IA of the Reserve Bank of India Act, 1934 therefore the reporting requirement of the clause is not applicable to the company.

Statutory Auditors

**FOR: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C**



**CA ADITYA PATNI
PARTNER
ICAI MNO 420386**

**PLACE: INDORE
DATE: 01/09/2018**

Annexure - B to the to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SATYA SHYAM TRADING LIMITED** ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended and as on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

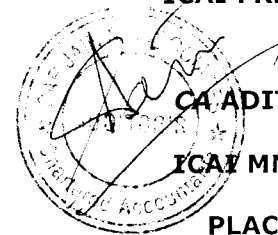
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Statutory Auditors
FOR: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C



CA ADITYA PATNI
PARTNER
ICAI MNO 420386


PLACE: INDORE
DATE: 01/09/2018

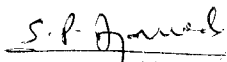
SATYA SHYAM TRADING LIMITED
BALANCE SHEET AS AT 31st MARCH, 2018

Particulars	Note No.	2017-18	2016-17
(Amount in ₹)			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	"1"	19925600	19925600
(b) Reserves and Surplus	"2"	52374359	49379948
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		625090	495836
(3) Current Liabilities			
(a) Short-Term Borrowings	"3"	29398318	34732777
(b) Trade Payables	"4"	45258847	94334726
(c) Short-Term Provisions	"5"	730251	1301328
Total ₹		148312465	200170215
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	"6"	3917107	4323077
(b) Non-Current Investments	"7"	15508539	15508539
(c) Long Term Loans And Advances	"8"	221914	207728
(2) Current Assets			
(a) Inventories	"9"	28319142	20537452
(b) Trade Receivables	"10"	92349313	149830059
(c) Cash and Cash Equivalents	"11"	2102576	3877472
(d) Short-Term Loans and Advances	"12"	5893874	5885888
Total ₹		148312465	200170215
Significant Accounting Policies and Additional Notes on Accounts Forming an Integral Part of these Financial Statements	"20"		

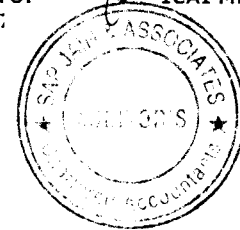
As Per our report of even date attached
Statutory Auditors
For **SAP JAIN & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

PLACE: INDORE
DATE : 01/09/2018


RAJ BANSAL
DIRECTOR
(DIN: 00545292)


SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 0054538)


CA ADITYA PATNI
PARTNER
ICAI MNO 420386



SATYA SHYAM TRADING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

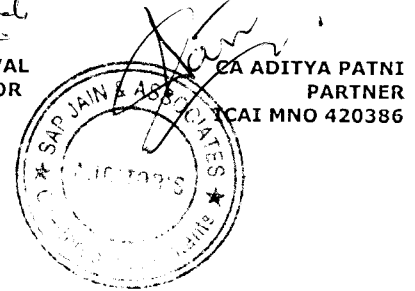
Particulars	Note No.	2017-18	2016-17
(Amount in ₹)			
INCOME:			
Revenue From Operations	"13"	527210785	589695310
Other Income	"14"	1624333	1280384
Total Revenue ₹		528835118	590975694
EXPENSES:			
Purchase of Stock-in-Trade	"15"	515343478	571170685
Changes in Inventories of Stock-in-Trade	"16"	(7781690)	(4541163)
Employee Benefit Expenses	"17"	2236878	4257130
Finance Costs	"18"	3902369	3607563
Depreciation and Amortization	"6"	463862	394656
Other Expenses	"19"	10240476	10285953
Total Expenses ₹		524405373	585174824
Profit Before Tax		4429745	5800870
Tax Expense:			
(1) Current Tax		1350000	1900000
(2) Deferred Tax		129254	(18699)
(3) Earlier Year Tax		(43920)	199000
Profit for the year		2994411	3720569
Earning per equity share of ₹10/- each (Basic & Diluted)		1.50	1.87
Significant Accounting Policies and Additional Notes on Accounts Forming an Integral Part of these Financial Statements	"20"		

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

PLACE: INDORE
DATE :01/09/2018

R. Bansal
RAJ BANSAL
DIRECTOR
(DIN: 00545292)

S. P. Agarwal
SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)



SATYA SHYAM TRADING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2018

Particulars	(Amount in ₹)	
	2017-18	2016-17
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-ordinary Items	4429745	5800870
Add: Adjustment for		
Depreciation	463862	394656
(Profit)\loss on Sale of Fixed Assets	0	67970
Fixed Assets W/o	8	0
Dividend Income	(10205)	(8364)
Earlier Year Expenses	10822	54265
Earlier Year Income	(15300)	(9330)
Operating Profit Before Working Capital Changes	4878932	6300067
Movement in Working Capital		
(Increase)/Decrease in Inventories	(7781690)	(4541163)
(Increase)/Decrease in Trade Receivables	57480746	15913147
Increase/(Decrease) in Trade Payable	(49075879)	(25148654)
(Increase)/Decrease in Loan & Advances	(22172)	(2025483)
(Increase)/Decrease in Short term Provisions	(571077)	562517
Cash generated from Operations	4908860	(8939569)
Earlier Year Direct Tax paid (net)	48398	(243935)
Direct Tax paid (net)	(1350000)	(1900000)
Net Cash Used in Operating Activities	(A) 3607258	(11083504)
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	(57900)	(1457081)
Sale of Fixed Assets	0	300000
Purchases of Investment	0	0
Sale of Investment	0	0
Dividend Income	10205	8364
Net Cash used in Investing Activities	(B) (47695)	(1148717)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from Unsecured Loan	(5334459)	10786228
Net Cash generated from Financing Activities	(C) (5334459)	10786228
Net increase in cash and cash equivalents (A + B + C)	(1774896)	(1445993)
Opening Balance of Cash & Cash Equivalents	3877472	5323465
Closing Balance of Cash & Cash Equivalents	2102576	3877472

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

PLACE: INDORE
DATE : 01/09/2018

R. Bansal
RAJ BANSAL
DIRECTOR
(DIN: 00545292)

S.P. Agarwal
SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

Aditya Patni
CA ADITYA PATNI
PARTNER
ICAI MNO 420386



SATYA SHYAM TRADING LIMITED
NOTES FORMING PART OF BALANCE SHEET

NOTE - 1
SHARE CAPITAL

(Amount in ₹)

Particulars	2017-18		2016-17	
	Number	₹	Number	₹
Authorised Equity Shares of ₹10 each	3000000	30000000	3000000	30000000
Issued, Subscribed & Paid up Equity Shares of ₹10 each	1992560	19925600	1992560	19925600
Total	1992560	19925600	1992560	19925600

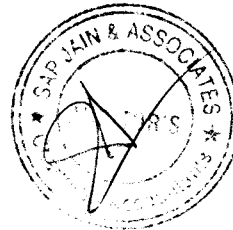
Note: The Company has only one class of equity shares, each equity share is entitled for one vote.

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

Particulars	2017-18		2016-17	
Shares Outstanding at the Beginning of the Year	1992560	19925600	1992560	19925600
Shares Issued during the Year	0	0	0	0
Shares Bought Back during the Year	0	0	0	0
Shares Outstanding at the end of the Year	1992560	19925600	1992560	19925600

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

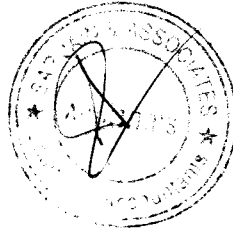
Particulars	2017-18		2016-17	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
New Tea Company Ltd.	272150	13.65%	272150	13.65%
Eagle Vanijya Pvt. Ltd.	120000	6.02%	120000	6.02%
Gaytri Devi Agarwal	156000	7.83%	156000	7.83%
Divya Agarwal	136900	6.87%	136900	6.87%
Bhagwati Prasad Agarwal	130600	6.55%	130600	6.55%
Manju Devi Agarwal	125000	6.27%	125000	6.27%
Total	940650	47.19%	940650	47.19%



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

Particulars	2017-18	2016-17
NOTE - 2		
RESERVES AND SURPLUS		
Securities Premium Account		
Balance as per last year	14944200	14944200
General Reserve		
Balance as per last year	2000000	2000000
Surplus		
Opening balance in profit & Loss A/c	32435748	28715179
Add: Net Profit for the current year	2994411	3720569
Closing Balance	35430159	32435748
Total ₹	52374359	49379948
NOTE - 3		
SHORT TERM BORROWINGS		
Unsecured Loans		
From Companies	29398318	34732777
Total ₹	29398318	34732777
NOTE - 4		
TRADE PAYABLES		
Creditors for Goods		
Related Parties	42186270	83319002
Others	457640	3642553
Outstanding liability for Expenses		
Statutory	471937	2067481
General	2143000	5305690
Total ₹	45258847	94334726
NOTE - 5		
SHORT TERM PROVISIONS		
Provision for Gratuity	600288	573894
Provision for Income Tax	1350000	
Less: Advance Tax and TDS	1220037	727434
Total ₹	730251	1301328



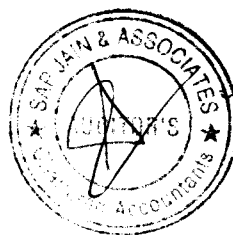
SATYA SHYAM TRADING LIMITED

NOTE - 7

NON CURRENT INVESTMENTS

(Amount in ₹)

Particulars				2017-18	2016-17
Non-Trade Investment (At Cost, fully paid unless otherwise stated)					
Name of the Company	No. of Shares		Face Value		
	Curr. Yr.	Prev. Yr.			
(a) Investment in Equity Instruments (Quoted)					
Reliance Industries Ltd.	107	107	10	104997	104997
Jai Prakash Associates Limited	21	21	10	3314	3314
Unitech Ltd.	300	300	2	22778	22778
				131089	131089
(b) Investment in Equity Instruments (Unquoted)					
(i) Related Party					
Atal Tea Co. (1943) Ltd.	100000	100000	10	1000000	1000000
Bijalimoni Tea & Finance Pvt. Ltd.	20000	20000	10	200000	200000
Candour Engineering Pvt. Ltd.	30500	30500	10	68625	68625
CB Impex Pvt. Ltd.	90000	90000	10	900000	900000
Chandan Tea Industries Pvt. Ltd.	700000	700000	10	6872174	6872174
Cooch Behar Agro Tea Estate Pvt. Ltd.	152500	152500	10	1525000	1525000
Eagle Vanijya Pvt. Ltd.	50000	50000	10	116550	116550
Kolkata Wagons Pvt. Ltd.	5000	5000	10	500000	500000
Matidhar Tea & Finance Ltd.	20000	20000	10	200000	200000
Multipack Plastics Pvt. Ltd.	12000	12000	10	27000	27000
New Tea Properties Pvt. Ltd.	100000	100000	10	1000000	1000000
North Dinaipur Tea Agro Pvt. Ltd.	10000	10000	10	100000	100000
Nutan Finvest Pvt. Ltd.	86500	86500	10	131400	131400
Rajathan Housing & Investment Pvt. Ltd.	34770	34770	10	347700	347700
Rishab Finvest Pvt. Ltd.	35000	35000	10	350000	350000
Yuvaraj Finvest Pvt. Ltd.	30000	30000	10	300000	300000
(ii) Others					
Ellenbarri Tea Co.Ltd.	200	200	10	12000	12000
Pioneer Finance & Marketing Ltd.	25000	25000	10	250000	250000
				13900449	13900449
(c) Investment in Mutual Fund (Quoted)					
Birla S/L Dividend Yield [Growth]	691	691	10	55668	55668
HDFC Mid-Cap Opp. Growth [U-1407.401]	1407	1407	10	28311	28311
HDFC Mid-Cap Opportunity [U-1318.085]	1318	1318	10	28806	28806
IDFC Premier [Growth]	334	334	10	10000	10000
IDFC Small & Midcap [Growth]	591	591	10	10000	10000
Reliance Equity Opp. Growth [U-1220.283]	1220	1220	10	46080	46080
Reliance MF Vision [Growth Plan]	572	572	10	154280	154280
Religare Mid [Growth]	1980	1980	10	27547	27547
SBI MF [Infrastructure]	100000	100000	10	1000000	1000000
Standard Chartered	10000	10000	10	100000	100000
				1460691	1460691
(d) Investment in Non-convertible Debenture (Un-Quoted)					
Tisco (NCD)	10	10	10	6000	6000
12.5% Vxl India Ltd.	20	20	50	10310	10310
				16310	16310
				15508539	15508539
Total (a+b+c+d)				15508539	15508539
Aggregate cost of un-Quoted Investments				13916759	13916759
Aggregate cost of Quoted Investments				1591780	1591780
Aggregate Market Value of Quoted Investments				2283330	2210276



SATYA SHYAM TRADING LIMITED

**NOTE - 6
FIXED ASSETS**

(Amount in ₹)

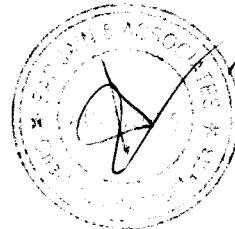
Particulars	Gross Block		Balance as at 31 st March 2018	Accumulated Depreciation On disposals	Balance upto 31 st March 2018	Net Block	
	Balance as at 1 st April 2017	Additions				Balance upto 1 st April 2017	Depreciation charge for the year
A. Tangible Assets							
a) Building							
Flat at Indore	250000	0	250000	3950	76925	173075	177025
Flat at Ahmedabad	1377000	0	1377000	21757	356368	1020632	1042389
b) Plant and Equipment							
	2104854	0	2104854	133070	1163754	941100	1074169
c) Furniture and Fixtures							
	413241	13000	426239	40204	312541	113698	140904
d) Vehicles							
Four Wheeler	2081486	7500	2088986	248164	461140	1627846	1868510
Two Wheeler	44572	0	44572	362	42343	2229	2591
Cycle	10210	0	10210	1339	7897	2313	3652
e) Computer & Software							
	852374	37400	889768	15016	853554	36214	13837
Current Year	7133737	57900	7191629	463862	3274522	3917107	4323077
Previous Year	6532396	1457081	7133737	394656	2810660	4323077	3628622



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

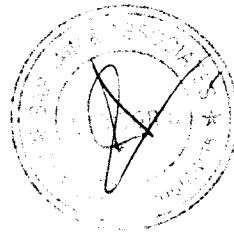
Particulars	2017-18	2016-17
NOTE - 8		
LONG-TERM LOANS AND ADVANCES		
(Secured, considered good, unless otherwise stated)		
Deposits With Government Authorities	221914	207728
Total ₹	221914	207728
NOTE - 9		
INVENTORIES		
(As Taken, Valued and Certified by Management)		
Stock-in-Trade of Tea	28319142	20537452
Total ₹	28319142	20537452
NOTE - 10		
TRADE RECEIVABLES		
(Unsecured, considered good, unless otherwise stated)		
Over Due for More than Six Months		
Considered Good	1276475	663167
Considered Doubtful	160945	160945
Others	90911893	149005947
Total ₹	92349313	149830059
NOTE - 11		
CASH AND CASH EQUIVALENTS		
Balances with Banks in Current Account	1518954	2475850
Cash on Hand	583622	1401622
Total ₹	2102576	3877472
NOTE - 12		
SHORT-TERM LOANS AND ADVANCES		
(Unsecured, considered good, unless otherwise stated)		
Advance Against Property Purchases	1679307	1679307
Advances Receivable in Cash or in Kind or for Value to be Received	3234138	3979579
(Including Related party ₹599452/-)		
Income Tax Refundable	0	23520
VAT Credit Receivables	980429	203482
Total ₹	5893874	5885888
NOTE - 13		
REVENUE FROM OPERATIONS		
Sale of Tea		
Adhat Sales (Including Related Party ₹32616112/-)	108054255	395115158
Adhat Commision (Including Related Party ₹3626316/-)	3795726	13430444
Own Sales (Including Related Party ₹39170779/-)	53819521	181149708
Sales(GST) (Including Related Party ₹261131631/-)	361375468	0
Damage Goods (AMD)	165815	0
Total ₹	527210785	589695310



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

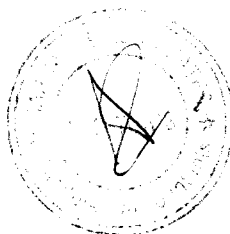
Particulars	2017-18	2016-17
NOTE - 14		
OTHER INCOME		
Brokerage Received (Including Related Party ₹308509/-)	308509	0
Cartage & Hammali (Net)	77242	148750
Claim & Shortage	51347	8481
Dividend Received	10205	8364
Earlier Year Income	15300	9330
Interest from Debtor Parties	65428	66858
Machine Hire Charges (Related Party)	577178	501888
Miscellaneous Receipts	79395	368713
Office Rent (Related Party)	84000	168000
Discount (Indore)	355729	0
Total ₹	1624333	1280384
NOTE - 15		
PURCHASE OF STOCK-IN-TRADE (INCLUDING DIRECT EXPENSES)		
Adhat Purchase (Including Related Party ₹ 85703639/-)	108054255	395115166
Own Purchase (Including Related Party ₹ 38092210/-)	59687230	176055519
Purchase(GST) (Including Related Party ₹ 150078907/-)	347601993	0
Total ₹	515343478	571170685
NOTE - 16		
CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
(Increase) / Decrease in Stocks		
Opening Stock		
Stock in Trade	20537452	15996289
Less : Closing Stock		
Stock in Trade	28319142	20537452
Total ₹	(7781690)	(4541163)
NOTE - 17		
EMPLOYEE BENEFIT EXPENSES		
Gratuity	26394	43413
Salary, Wages and Bonus	2018119	3915568
Staff Welfare Expenses	192365	298149
Total ₹	2236878	4257130
NOTE - 18		
FINANCE COSTS		
Bank Charges	13613	22012
Interest Paid	3888756	3585551
Total ₹	3902369	3607563



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

Particulars	2017-18	2016-17
NOTE - 19		
OTHER EXPENSES		
Advertisement & Publicity	106641	335782
Auditors Remuneration (Note 20(B)(11))		
Statutory Audit	100000	
Tax Audit	25000	
Certification & Consultancy	<u>25000</u>	150000
Bad Debts	34476	39900
Brokerage, Discount & Rebates	1063586	878537
Charity & Donation	20001	37000
Director Remuneration	3540000	3540000
Director Sitting Fees	245000	0
Director's LIC (Superannuation)	531000	531000
Earlier Year Expenses	10822	54265
Insurance Charges	135581	87334
Legal & Professional Fees	642825	103241
Miscellaneous Expenses	178717	243148
Office Expenses	229673	373768
Postage & Telegram Charges	626366	617362
Listing Fees (MSEIL)	1034361	0
Rates & Taxes	46643	46495
Rent		
Related Party	377400	
Others	<u>288334</u>	665734
Sales Promotion Expenses	101162	522268
Loss on sale of Asset	0	67970
Travelling & Conveyance Expenses	877888	1357560
Total ₹	<u>10240476</u>	<u>10285953</u>



NOTE – 20
SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES ON ACCOUNTS FORMING AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

A) SIGNIFICANT ACCOUNTING POLICIES :

1) BASIS OF ACCOUNTING

- a) These financial statements have been prepared in accordance with generally accepted accounting principals and specified standards in India under the historical cost convention on accrual basis in accordance with the provisions of section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014.
- b) The Company is carrying on the business of Adhat Sales on Commission basis. The Sales & Purchase on this account are booked at gross value excluding adhat commission.

2) FIXED ASSETS :

Fixed assets are stated at acquisition cost less depreciation.

3) DEPRECIATION :

The company has adopted the overall useful life of its assets pursuant to the provisions of section 123 read with schedule II part C of the Companies Act, 2013, and accordingly depreciation is charged on straight line method.

4) INVESTMENTS :

Investments classified as Long term Investments are stated at cost.

5) PURCHASE:

Purchases includes Adhat & GST purchases

6) SALES:

Sale of goods is recognized either on High Seas Sale basis or at the time of confirmed delivery of goods to the parties.

7) INVENTORY :

Inventories are valued at Cost or NRV whichever is lower.

8) GRATUITY :

Adequate provision of gratuity has been made in books of accounts.

9) 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. The Deferred Tax Asset, if any, is ignored as a matter of prudence.

10) RETIREMENT BENEFITS:

As per Accounting Standard-15 no calculation is made however-

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

11) CONTINGENT LIABILITIES :

Contingent liabilities as defined in the accounting standards 29 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.

B) ADDITIONAL NOTES ON ACCOUNTS :

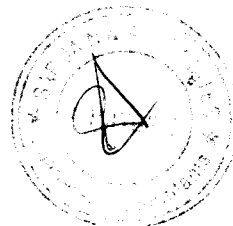
- 1) Notes 1 to 20 Referred herein above forms an integral part of these Financial Statements.
- 2) The company is contingently liable in respect of VAT Tax Demand ₹ Nil (Pr.Yr. ₹ 102353), Entry Tax Demand ₹ Nil (Pr.Yr. ₹ 4389) and Income Tax Demand ₹ 233989(Pr.Yr. ₹ 181510) and amount deposited there against under protest ₹ 22655 (Pr.Yr. ₹ 106732).
- 3) In accordance with the accounting standard AS - 13, the long-term investments held by the Company are to be carried at cost. All the investments of the Company have been considered by the management to be of long - term 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.
- 4) Additional information as required under part II of schedule III to the companies Act, 2013 in respect of foreign exchange earnings and outgo - Nil (Pr.Yr. Nil).

5) RELATED PARTY TRANSACTIONS AS PER ACCOUNTING STANDARD - 18

In accordance with Accounting Standard-18 the related party disclosure is as under, the information regarding related party 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) Balason Tea Company Ltd.
 - 3) CB Impex Pvt. Ltd.
 - 4) Candour Engineering Pvt. Ltd.
 - 5) Chandan Tea Industries Pvt. Ltd.
 - 6) Chandan Mall Binod Kumar (Proprietorship)
 - 7) Cooch Behar Agro Tea Estate P. Ltd.
 - 8) Jalpaiguri Duars Tea Company Ltd.
 - 9) Maharaja Tea Pvt. Ltd.
 - 10) Multipack Plastics Pvt. Ltd.
 - 11) New Tea Company (Partnership Firm)
 - 12) New Tea Company Ltd.
 - 13) New Tea Marketing Pvt. Ltd.
 - 14) North Dinajpur Tea Agro Ltd.
 - 15) Rahul Tea Company (Proprietorship)
 - 16) Rheabari Tea Company Pvt. Ltd.
 - 17) Senchal Agro Pvt. Ltd.
 - 18) Micro Multicom Pvt. Ltd.
 - 19) Harsh Tea Company (Firm)



- 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) Siddharth Bansal : Director
 - 6) Vinod Daga : Director
 - 7) Shankar Lal Bihani : Director
 - 8) Vandana Bansal : Women Director
 - 9) Vrishti Kaushik : Company Secretary

- c) Relative of key Managerial Personnel:
- 1) Nisha Devi Bansal
 - 2) Sharda Devi Agrawal
 - 3) Santosh Devi Agarwal
 - 4) Vandana Bansal

II Transactions with related parties (on arm's length basis) for the year ended 31/03/2018

Name(s) of the Related Party	Relationship	Nature of Transaction	Volume of Transaction (₹)	Amount Outstanding (₹)
New Tea Company Limited	Common Director	Consignment Purchase	26490232	11263922
		Purchase-Ght(GST)	22532139	
		Commission Received	614220	
		Brokerage Received	88173	
Atal Tea Co (1943) Limited	Common Director	Adhat Purchase	8195335	1918290
		Purchase(GST)	3199456	
		Commission Received	280411	
		Brokerage Received	22733	
Rheabari Tea Company Private Limited	Common Director	Adhat Purchase	12259900	217038
		Purchase(GST)	1573215	
		Commission Received	277103	
		Brokerage Received	42258	
Chandan Tea Industries Private Limited	Common Director	Adhat Purchase	4262694	1275888
		Purchase(GST)	4134557	
		Commission Received	148506	
		Brokerage Received	13152	
Chandanmall Binod Kumar (Amritsar)	Director is Partner	Local Purchase	11601978	373098
Chandanmall Binod Kumar (Indore)	Director is Partner	Sales (GST)	4772069	303815
North Dinajpur Tea Agro Private Limited	Common Director	Purchase (GST)	35148575	16035036
		Commission Received	572382	
		Adhat Purchase	11447644	
Rahul Tea Company	Director is Partner	Sales	7730247	369039
Cooch Behar Agro Tea Estate Private Limited	Common Director	Adhat Purchase	13016687	309081
		Purchase (GST)	2336880	
		Commission Received	340378	
		Brokerage Received	34953	
New Tea Company (Partnership Firm)	Director is Proprietor	Rent Received	84000	6278214
		Sales	2359219	
		Sales (GST)	3124777	
Micro Multicom Private Limited	Common Director	Sales	43964862	14857017 Dr.
		Sales (GST)	10847695	
		Adat sale	17732563	
New Tea Marketing Private Limited	Common Director	Sale (GST)	210814372	62361754
		Sale (Import)	28030051	
		Rent Paid	41400	
		Adhat Purchase	7058359	
Balason Tea Company Limited	Common Director	Purchase(GST)	3254927	2623759
		Commission Received	141167	
		Brokerage Received	66034	
Jalpaiguri Daur's Tea Company Limited	Common Director	Adhat Purchase	8508074	2755
		Commission Received	204402	
		Brokerage Received	41206	
Senchal Agro Private Ltd.	Common Director	Adhat Purchase	20954946	3244248
		Commission Received	1047747	
		Purchase(GST)	77899158	
Ashok Kumar Bansal	whole time director	Director Remuneration	1740000	
		LIC Super Annuation	261000	
		Godown Rent	84000	
Shiv Prasad Agarwal	Managing Director	LIC Super Annuation	270000	
		Director Remuneration	1800000	
Raj Bansal	Director	Godown Rent	84000	
Sharda Devi Agarwal	Director's Brother Wife	Godown Rent	84000	
Nisha Devi Bansal	Director's Brother Wife	Godown Rent	84000	
Shyam Tea Company	Director is Partner	Sales (GST)	2567880	2998869
		Sale (import GST)	974787	
Vinod Kumar Daga	Additional Director	Salary	239450	599452

