

32nd

ANNUAL REPORT

F.Y. 2015-16

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 2015-16

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 RAJAH KA RASTA
JAIPUR (RAJASTHAN)

[C] 1617/1, BALISIMGHI BHAGWAN SINGH ROAD,
NEAR INDO ARYA TRANSPORT NAGAR,
NEW TRANSPORT NAGAR, JALAIGARH,
AMRITSAR [PUNJAB]

[D] 303-A, ASTAHAN COMPLEX,
OPP. POLYTECHNIC COLLEGE,
AMBAVADI,
AHMEDABAD- [GUJRAT]

[E] 11/NO. -56, SREE NAGAR
BARA MARKET
GAUHATI - [ASSAM]

[F] BHUPAL BUILDING
NAYA BAZAR
SILIGURI - (W.B.)

AUDITORS

M/S. MAHENDRA BADJATYA & CO.
[CHARTERED ACCOUNTANTS]
208, MORYA CENTRE, 2ND FLOOR
16, RACE COURSE ROAD,
INDORE-[M.P.]

DIRECTORS REPORT

Dear Members,

Your Directors are Pleased to present the 32nd Annual Report and the Company's Audited financial statements for the Financial Year ended March 31st, 2016.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31st, 2016 is Summarized Below:

Particulars	(Amount in ₹)	
	2015-16	2014-15
GROSS TURNOVER	571270297	683432983
PROFIT BEFORE TAX	5202093	4921930
Less: Current Tax	1800000	1155000
Less: Deferred Tax	28389	(17282)
PROFIT FOR THE YEAR	3373704	3784212
Add: Balance Brought Forward In Profit & Loss Account	25341475	21557263
BALANCE CARRIED TO BALANCE SHEET	28715179	25341475

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

During the year the company has achieved a turnover of ₹ 57.00 Crore as against a turnover of ₹ 67.98 Crore in the previous year registering a decline of 16.15 %. However, there is increase in net profit from ₹ 49.22 Lacs to ₹ 52.02 Lacs registering an increase of 5.69%. 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, Joint Ventures & Associates.

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. Mahendra Badjatya & Co (ICAI FRN 001457C), Chartered Accountants, the Statutory Auditors of the company continue to hold the office till the FY 2016-17 and the board ratifies their appointment as such.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' 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. DIRECTORS

During the year, there is no change in the composition of Board of Directors of the Company.

10. 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.

11. 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 are as under:

- a) The Extracts of Annual Return as per Form no. **MGT-9** is annexed herewith as **Annexure - A.**
- b) The company has not accepted any deposit from public within the meaning of section 73 of the Companies Act, 2013.
- c) There is no change in the nature of business of the company.
- d) During the year Five Board (30/05/2015, 02/09/2015, 30/12/2015, 06/01/2016 and 16/03/2016) meetings 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 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 in the Form **AOC-2** is enclosed herewith as per **Annexure - B.**
- g) The requirement of disclosure of Conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable to the Company.

12. 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.

13. ACKNOWLEDGEMENT


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:
Satya Shyam Trading Limited
CIN- U51102MP1984PLC002664
110, Siyaganj
INDORE - 452007 (M.P.)

By Order of the Board


Director

Siddharth Bansal
Director
(DIN: 00545355)

Per Satya Shyam Trading Ltd


Shiv Prasad Agarwal
Managing Director
(DIN: 00545387)

PLACE: INDORE
DATE: 02/09/2016



							ge				
1	Gaytri devi Agarwal	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	Eagle Vanijya Pvt. Ltd.	120000	6.02	120000	6.02	0	0	0	0	0	----
6	Hindustan Building Society	60000	3.01	60000	3.01	0	0	0	0	0	----
7	Roshan Lal Agarwal	55000	2.76	55000	2.76	0	0	0	0	0	----
8	Ranji Agarwal	55000	2.76	55000	2.76	0	0	0	0	0	----
9	Subhash Chandra Agarwal	50000	2.51	50000	2.51	0	0	0	0	0	----
10	Akhil Bansal	43400	2.18	43400	2.18	0	0	0	0	0	----

v) 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 (01/04/2015)		Changes during the year				Shareholding at the end of the year (31/03/2016)	
		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	11000	0.55	----	0	0	----	11000	0.55

	Bansal								
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 (₹ in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	16073823	0	16073823
ii) Interest due but not paid	0	1474531	0	1474531
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	17548354	0	17548354
Change in Indebtedness during the financial year				
Addition	0	10188410	0	10188410
Reduction	0	3790215	0	3790215
Net Change	0	6398195	0	6398195
Indebtedness at the end of the financial year				
i) Principal Amount	0	22000000	0	22000000
ii) Interest due but not paid	0	1946549	0	1946549
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	23946549	0	23946549

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	1320000	1260000	2580000
	(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, Mediclaime	16260	0	16260
	LIC Super Annuation	198000	189000	387000
	Total	1534260	1449000	2983260
	Ceiling as per the Act	3000000	3000000	3000000

B. Remuneration to other directors: NIL

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:
Satya Shyam Trading Limited
CIN- U51102MP1984PLC002664
110, Siyaganj
INDORE - 452007 (M.P.)

By Order of the Board

Siddharth Bansal
Director.

Shiv Prasad Agarwala
Managing Director

PLACE: INDORE
DATE: 02/09/2016

Siddharth Bansal
Director
(DIN: 00545355)

Shiv Prasad Agarwala
Managing Director
(DIN: 00545387)

**Annexure - B
FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

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

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions ©	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
NIL					

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

(Amount in ₹)


Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
New Tea Company Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	74739410	-----	0
	Commission Received		2634343		

	Brokerage Received		142623		
Atal Tea Co (1943) Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	26417592	----	0
	Commission Received		1139868		
Rheabari Tea Company Private Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	8763770	----	0
	Commission Received		388954		
Chandan Tea Industries Private Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	12665739	----	0
	Commission Received		394570		
	Brokerage Received		58066		
Chandanmall Binod Kumar (Amritsar)	Local Purchase	AS PER THE TERMS OF AGREEMENT	58828094	----	0
Chandanmall Binod Kumar (Indore)	Sales	AS PER THE TERMS OF AGREEMENT	5828108	----	0
North Dinajpur Tea Agro Private Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	57874687	----	0
	Commission Received		2739087		
Rahul Tea Company	Sales	AS PER THE TERMS OF AGREEMENT	15713319	----	0
Cooch Behar Agro Tea Estate Private Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	45840065	----	0
	Commission Received		1424710		
	Brokerage Received		254262		
Maharaja Tea Private Limited	Sales	AS PER THE TERMS OF AGREEMENT	8576362	----	0
New Tea Company (Partnership Firm)	Rent Received	AS PER THE TERMS OF AGREEMENT	168000	----	0
	Sales		60915156		
Micro Multicom Private Limited	Sales	AS PER THE TERMS OF AGREEMENT	91820679	----	0
New Tea Marketing Private Limited	Import Purchase	AS PER THE TERMS OF AGREEMENT	951413	----	0
	Machine Hire Charges Income		436428		
	Rent Paid		36000		
	Sales		213078424		
Balason Tea	Adhat Purchase	AS PER THE	51134569	----	0

Company Limited	Commission Received	TERMS OF AGREEMENT	1038828		
	Brokerage Received		508222		
Jalpaiguri Dairs Tea Company Limited	Adhat Purchase	AS PER THE TERMS OF AGREEMENT	31609775		0
	Commission Received		948890		
	Brokerage Received		143369		
Ashok Kumar Bansal	Director Remuneration	AS PER THE TERMS OF AGREEMENT	1260000		0
	LIC Super Annuation		189000		
	Godown Rent		72000		
Shiv Prasad Agarwal	LIC Super Annuation	AS PER THE TERMS OF AGREEMENT	198000		0
	Director Remuneration		1320000		
Raj Bansal	Godown Rent	AS PER THE TERMS OF AGREEMENT	72000		0
Sharda Devi Agarwal	Godown Rent	AS PER THE TERMS OF AGREEMENT	72000		0
Nisha Devi Bansal	Godown Rent	AS PER THE TERMS OF AGREEMENT	72000		0
Harsh Tea Company	Advance Received	AS PER THE TERMS OF AGREEMENT	3700000		0
	Advance Repaid		3700000		
Shyam Tea Company	Adhat Sales	AS PER THE TERMS OF AGREEMENT	4438947		0

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

By Order of the Board

For Satya Shyam Trading Ltd.,

Director.

Siddharth Bansal
Director
(DIN: 00545355)

For Satya Shyam Trading Ltd.,



Shiv Prasad Agarwal
Managing Director
(DIN: 00545387)

PLACE: INDORE
DATE: 02/09/2016



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 March 31, 2016, the Statement of Profit and Loss and 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. 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 there under.

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.



208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore – 452003 (M.P)

Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

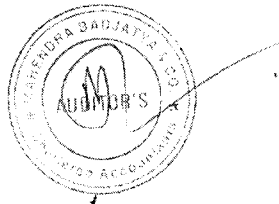
URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com

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 March 31, 2016, 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 March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 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 March 31, 2016 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 March 31, 2016.
- c. There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

Statutory Auditors
FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

PLACE: INDORE
DATE: 02/09/2016

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 March 31, 2016, 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 made certain 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, 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, 2016 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, 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:



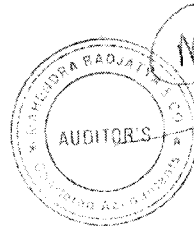
Name of Statute	Nature of Dues	Demand in (₹)	Deposited in (₹)	Period to which the amount relates	Forum where dispute is pending	Net Payable in (₹)
MP VAT Act, 2002	VAT	37827	37827	2013-14	Add.Commissioner, Indore	0
Entry Tax Act,1976	Entry Tax	4548	4548	2013-14	Add.Commissioner, Indore	0
MP VAT Act, 2002	VAT	15769	0	2014-15	Add.Commissioner, Indore	15769

- (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 451A of the Reserve Bank of India Act, 1934 therefore the reporting requirement of the clause is not applicable to the company.

Statutory Auditors
FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



M. Badjatya
CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

PLACE: INDORE
DATE: 02/09/2016

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 31 March 2016 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

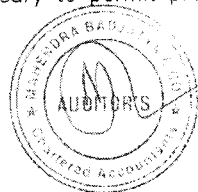
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies 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 31 March 2016, 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: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



M. Badjatya
CA M.K BADJATYA
PARTNER
ICAI MNO 070578

PLACE: INDORE
DATE: 02/09/2016



SATYA SHYAM TRADING LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	2015-16	2014-15
(Amount in ₹)			
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	"1"	19925600	19925600
(b) Reserves and Surplus	"2"	45659379	42285675
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		514535	486146
(3) Current Liabilities			
(a) Short-Term Borrowings	"3"	23946549	17474531
(b) Trade Payables	"4"	119483380	97727266
(c) Short-Term Provisions	"5"	738811	117243
Total ₹		210268254	178016461
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	"6"	3628622	3356041
(b) Non-Current Investments	"7"	15508539	15505224
(c) Long Term Loans And Advances	"8"	194577	174557
(2) Current Assets			
(a) Inventories	"9"	15996289	14671306
(b) Trade Receivables	"10"	165743206	131743764
(c) Cash and Cash Equivalents	"11"	5323465	8116359
(d) Short-Term Loans and Advances	"12"	3873556	4449210
Total ₹		210268254	178016461

Significant Accounting Policies and Additional Notes on Accounts
Forming an Integral Part of these Financial Statements

"20"

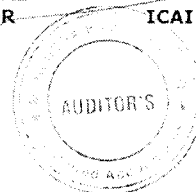
As Per our report of even date attached
Statutory Auditors
For MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

PLACE: INDORE
DATE: 02/09/2016

SIDDHARTH BANSAL
DIRECTOR
(DIN: 00545355)

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA M.K. BADJATYA
PARTNER
ICAI MNO 070578



SATYA SHYAM TRADING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Note No.	2015-16	2014-15
(Amount in ₹)			
INCOME:			
Revenue From Operations	"13"	570039784	679800876
Other Income	"14"	1230513	3632107
Total Revenue ₹		571270297	683432983
EXPENSES:			
Purchase of Stock-in-Trade	"15"	551345085	664277293
Changes in Inventories of Stock-in-Trade	"16"	(1324983)	(744735)
Employee Benefit Expenses	"17"	4113414	3555460
Finance Costs	"18"	2313325	1554233
Depreciation and Amortization Expenses	"19"	399862	383120
Other Expenses	"19"	9221501	9485683
Total Expenses ₹		566068204	678511054
Profit Before Tax		5202093	4921930
Tax Expense:			
(1) Current Tax		1800000	1155000
(2) Deferred Tax		28389	(17282)
Profit for the year		3373704	3784212
Earning per equity share of ₹10/- each (Basic & Diluted)		1.69	1.90
<u>Significant Accounting Policies and Additional Notes on Accounts Forming an Integral Part of these Financial Statements</u>			
	"20"		

As Per our report of even date attached
Statutory Auditors
For MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

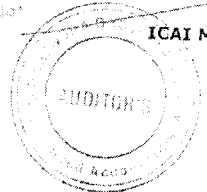
Siddharth Bansal
Shiv Prasad Agarwal

PLACE: INDORE
 DATE : 02/09/2016

SIDDHARTH BANSAL
 DIRECTOR
 (DIN: 00545355)

SHIV PRASAD AGARWAL
 MANAGING DIRECTOR
 (DIN: 00545387)

M. Badjatya
CA M.K. BADJATYA
 PARTNER
 ICAI MNO 070578



SATYA SHYAM TRADING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

Particulars	2015-16	2014-15
(Amount in ₹)		
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-ordinary Items	5202093	4921930
Add: Adjustment for		
Depreciation	399862	383120
Profit on Sale of Fixed Assets	(213998)	0
Profit on Sale of Shares (Net)	(7659)	1653389
Dividend Income	(12194)	17596
Operating Profit Before Working Capital Changes	5368104	3634065
Movement in Working Capital		
(Increase)/Decrease in Inventories	(1324983)	(744735)
(Increase)/Decrease in Trade Receivables	(33999442)	(15104078)
Increase/(Decrease) in Trade Payable	21756114	5218721
(Increase)/Decrease in Loan & Advances	1177202	(1120702)
Cash generated from Operations	(7023005)	(8116729)
Direct Tax paid (net)	(1800000)	(1155000)
Net Cash Used in Operating Activities (A)	(8823005)	(9271729)
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	(672445)	(123840)
Sale of Fixed Assets	214000	0
Purchases of Investment	(2003315)	(28000000)
Sale of Investment	2007659	37025330
Dividend Income	12194	17596
Net Cash used in Investing Activities (B)	(441907)	8919086
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from Unsecured Loan	6472018	2560959
Net Cash generated from Financing Activities (C)	6472018	2560959
Net increase in cash and cash equivalents (A + B + C)	(2792894)	2208316
Opening Balance of Cash & Cash Equivalents	8116359	5908042
Closing Balance of Cash & Cash Equivalents	5323465	8116359

As Per our report of even date attached
Statutory Auditors
For MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For Satya Shyam Trading Ltd.

PLACE: INDORE
DATE : 02/09/2016

SIDDHARTH BANSAL
DIRECTOR
(DIN: 00545355)

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

CA M.K BADJATYA
PARTNER
ICAI MNO 070578

SATYA SHYAM TRADING LIMITED
NOTES FORMING PART OF BALANCE SHEET

NOTE - 1
SHARE CAPITAL

Particulars	2015-16		2014-15	
	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	2015-16		2014-15	
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

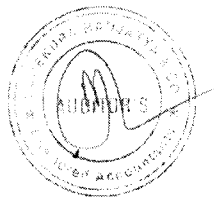
Particulars	2015-16		2014-15	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
New Tea Company Ltd.	252150	12.65%	252150	12.65%
Eagle Vanijya Pvt. Ltd.	120000	6.02%	120000	6.02%
Gaytri Devi Agarwal	156000	7.83%	156000	7.83%
Divya Agarwal	136900	6.87%	136900	6.87%
Bhagwati Prasad Agarwal	130600	6.55%	130600	6.55%
Manju Devi Agarwal	125000	6.27%	125000	6.27%
Total	920650	46.19%	920650	46.19%



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

Particulars	2015-16	2014-15
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	25341475	21557263
Add: Net Profit for the current year	3373704	3784212
Closing Balance	28715179	25341475
Total ₹	45659379	42285675
NOTE - 3		
SHORT TERM BORROWINGS		
Unsecured Loans		
From Companies	23946549	17474531
Total ₹	23946549	17474531
NOTE - 4		
TRADE PAYABLES		
Creditors for Goods		
Related Parties	111072276	89509023
Others	2878480	1616856
Outstanding liability for expenses :		
Statutory Liabilities	1759745	1779415
Other Liabilities	3772879	4821972
Total ₹	119483380	97727266
NOTE - 5		
SHORT TERM PROVISIONS		
Provision for Gratuity	530481	177459
Provision for Income Tax	1800000	
Less: Advance Tax and TDS	1591670	(60216)
Total ₹	738811	117243

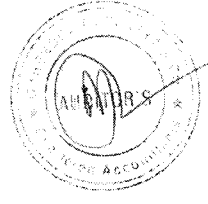


SATYA SHYAM TRADING LIMITED

**NOTE - 6
FIXED ASSETS**

(Amount in ₹)

Particulars	Gross Block		Accumulated Depreciation			Net Block		
	Balance as at 1 st April 2015	Additions	Deductions	Balance as at 31 st March 2016	Depreciation charge for the year	On disposals	Balance upto 31 st March 2016	Balance as at 31 st March 2015
A. Tangible Assets								
a) Building								
Flat at Indore	250000	0	0	250000	3950	0	69025	184925
Flat at Ahmedabad	1377000	0	0	1377000	21757	0	312854	10855903
b) Plant and Equipment	2093454	0	0	2093454	132515	0	897902	1328067
c) Furniture and Fixtures	405041	8200	0	413241	39259	0	233079	211221
d) Vehicles								
Four Wheeler	1486783	664245	631043	1519985	180573	631042	519710	516604
Two Wheeler	74290	0	29718	44572	4233	29716	37747	11060
Cycle	6320	0	0	6320	600	0	5637	1283
e) Computer & Software	847814	0	19990	827824	16975	19991	827820	16978
Current Year	6540702	672445	680751	6532396	398862	680749	2903774	3628622
Previous Year	6416862	123840	0	6540702	383120	0	3184661	3356041
								3615322



SATYA SHYAM TRADING LIMITED

NOTE - 7

NON CURRENT INVESTMENTS

(Amount in ₹)

Particulars	2015-16	2014-15
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)		
Birla Vxl	931	931
Reliance Industries Ltd.	107	107
Jai Prakash Associates Limited	21	0
Tata Steel Ltd.	720	720
Unitech Ltd.	300	300
	<u>22778</u>	<u>22778</u>
	146399	143085
(b) Investment in Equity Instruments (Unquoted)		
Atal Tea Co. (1943) Ltd.	100000	100000
Bijalimoni Tea & Finance Pvt. Ltd.	20000	20000
Candour Engineering Pvt. Ltd.	30500	30500
CB Impex Pvt. Ltd.	90000	90000
Chandan Tea Industries Pvt. Ltd.	700000	700000
Cooch Behar Agro Tea Estate Pvt. Ltd.	152500	152500
Eagle Vanijya Pvt. Ltd.	50000	50000
Ellenbarri Tea Co.Ltd.	200	200
Kolkata Wagons Pvt. Ltd.	5000	5000
Matidhar Tea & Finance Ltd.	20000	20000
Multipack Plastics Pvt. Ltd.	12000	12000
New Tea Properties Pvt. Ltd.	100000	100000
North Dinaipur Tea Agro Pvt. Ltd.	10000	10000
Nutan Finvest Pvt. Ltd.	86500	86500
Pioneer Finance & Marketing Ltd.	25000	25000
Rajathan Housing & Investment Pvt. Ltd.	34770	34770
Rishab Finvest Pvt. Ltd.	35000	35000
Yuvaraj Finvest Pvt. Ltd.	30000	30000
	<u>13900448</u>	<u>13900448</u>
(c) Investment in Mutual Fund (Quoted)		
Birla S/L Dividend Yield [Growth]	691	691
HDFC MID-CAP OPP. GROWTH [U-1407.401]	1407	117
HDFC MID-CAP OPPORTUNITY [U-1318.085]	1318	151
IDFC Premier [Growth]	334	334
IDFC Small & Midcap [Growth]	591	591
RELIANCE EQUITY OPP. GROWTH [U-1220.283]	1220	1685
Reliance MF Vision [Growth Plan]	572	572
Religare Mid [Growth]	1980	1980
SBI MF [Infrastructure]	100000	100000
Standard Chartered MF	10000	10000
	<u>1460691</u>	<u>1460691</u>
(d) Investment in Non-convertible Preference Shares (Quoted)		
JSW Steel Limited	720	0
		10
		1
		0
(e) Investment in Non-convertible Debenture (Quoted)		
12.5% Vxl India Ltd.	20	20
		50
		1000
		1000
Total (a+b+c+d+e)	15508539	15505224
Aggregate cost of un-Quoted Investments	13900448	13900448
Aggregate cost of Quoted Investments	1608090	1604776
Aggregate Market Value of Quoted Investments	1674289	1848344



SATYA SHYAM TRADING LIMITED

Particulars (Amount in ₹)

	2015-16	2014-15
NOTE - 8		
LONG-TERM LOANS AND ADVANCES		
(Secured, considered good, unless otherwise stated)		
Deposits With Government Authorities	194577	174557
Total ₹	194577	174557

NOTE - 9		
INVENTORIES		
(As Taken, Valued and Certified by Management)		
Stock-in-Trade of Tea	15996289	14671306
Total ₹	15996289	14671306

NOTE - 10		
TRADE RECEIVABLES		
(Unsecured, considered good, unless otherwise stated)		
Over Due for More than Six Months	207317	0
Considered Doubtful	1020600	6178535
Considered Good	164515289	125565229
Others		
Total ₹	165743206	131743764

NOTE - 11		
CASH AND CASH EQUIVALENTS		
Balances with Banks in Current Account	4131730	7084204
Cash on Hand	1191735	1032155
Total ₹	5323465	8116359

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:	1824042	2427139
Income Tax Refundable	286130	258687
VAT Credit Receivables	84077	84077
Total ₹	3873556	4449210

NOTE - 13		
REVENUE FROM OPERATIONS		
Sale of Tea		
Adhat Commission	11678720	8917693
Adhat Sales	327734252	299279728
Own Sales	230626812	371603455
Total ₹	570039784	679800876



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

Particulars	2015-16	2014-15
NOTE - 14		
OTHER INCOME		
Brokerage (Ahmadabad)	0	1031406
Cartage & Hammali (Net)	187031	131594
Claim & Shortage	39224	43614
Dividend Received	12194	17596
Interest from Debtor Parties	105810	203772
Long Term Gain on Sale of Securities	0	1480623
Machine Hire Charges (Related Party)	436428	379500
Miscellaneous Receipts	60169	3236
Office Rent (Related Party)	168000	168000
Profit on Sale of Asset	213998	0
Short Term Gain on Sale of MF (Net)	7659	172766
Total ₹	1230513	3632107

NOTE - 15

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

Adhat Purchase	327734252	299279728
Own Purchase	223610833	364997565
Total ₹	551345085	664277293

NOTE - 16

**CHANGES IN INVENTORIES OF STOCK-IN-TRADE
(Increase) / Decrease in Stocks**

Opening Stock		
Stock in Trade	14671306	13926571
Less : Closing Stock		
Stock in Trade	15996289	14671306
Total ₹	(1324983)	(744735)

NOTE - 17

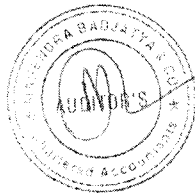
EMPLOYEE BENEFIT EXPENSES

Provision for Gratuity	353022	34016
Salary, Wages and Bonus	3518899	3287508
Staff Welfare Expenses	241493	233936
Total ₹	4113414	3555460

NOTE - 18

FINANCE COSTS

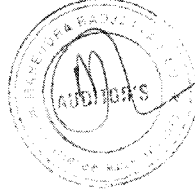
Bank Charges	27384	23000
Interest Paid	2285941	1531233
Total ₹	2313325	1554233



SATYA SHYAM TRADING LIMITED

(Amount in ₹)

Particulars	2015-16	2014-15
NOTE - 19		
OTHER EXPENSES		
Advertisement & Publicity	232551	417664
Auditors Remuneration		
Statutory Audit	70000	
Income Tax	50000	
Tax Audit	15000	
Service Tax	12750	147750
Bad Debts	24364	0
Brokerage, Discount & Rebates	1512321	1877571
Charity & Donation	28100	23000
Director Remuneration	2596260	2580000
Director's LIC (Superannuation)	387000	387000
Insurance Charges	84440	85835
Legal & Professional Fees	152855	189223
Miscellaneous Expenses	326030	411258
Office Expenses	279970	258147
Postage & Telegram Charges	625371	493355
Rates & Taxes	60357	54537
Rent		
Related Party	324000	
Others	807142	1131142
Sales Promotion Expenses	307636	958363
Travelling & Conveyance Expenses	1325354	497445
		1155385
Total ₹	9221501	9485683



SATYA SHYAM TRADING LIMITED

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) INVENTORY :

Inventories are valued at Cost.

6) GRATUITY :

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

7) 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.

8) 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.

8) 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 ₹ 62,346 (Pr.Yr. ₹NIL) and Entry Tax Demand ₹ 4,548 (Pr.Yr. ₹NIL) , amount deposited there against under protest ₹ 66,894 (Pr.Yr. ₹NIL).

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

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
 - 1) Atal Tea Company Ltd.
 - 2) Belason Tea Company Ltd.
 - 3) CB Impex Pvt. Ltd.
 - 4) Candour Engineering Pvt. Ltd.
 - 5) Chandan Tea Industries Pvt. Ltd.
 - 6) Chandan Mell 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 Ltd.
 - 17) Senchal Agro Pvt. Ltd.
 - 18) Micro Multicom Pvt. Ltd.
 - 19) Harsh Tea Company

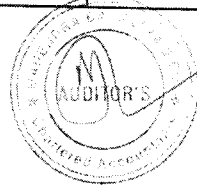


- b) Key Managerial Personnel:
- | | |
|------------------------|-----------------------|
| 1) Shiv Prasad Agrawal | : Managing Director |
| 2) Ashok Kumar Bansal | : Whole Time Director |
| 3) Raj Bansal | : Director |
| 4) Binod Kumar Bansal | : Director |
| 5) Siddharth Bansal | : Director |

- c) Relative of Key Managerial Personnel:
- | |
|-------------------------|
| 1) Nisha Devi Bansal |
| 2) Sharda Devi Agrawal |
| 3) Santosh Devi Agarwal |

II Transactions with related parties (on arm's length basis) for the year ended 31/03/2016

Name(s) of the Related Party	Relationship	Nature of Transaction	Volume of Transaction (₹)	Amount Outstanding (₹)
New Tea Company Limited	Common Director	Adhat Purchase	74739410	47334113
		Commission Received	2634343	
		Brokerage Received	142623	
Atal Tea Co (1943) Limited	Common Director	Adhat Purchase	26417592	6555239
		Commission Received	1139868	
Rheabari Tea Company Private Limited	Common Director	Adhat Purchase	8763770	519940
		Commission Received	388954	
Chandan Tea Industries Private Limited	Common Director	Adhat Purchase	12665739	7066357
		Commission Received	394570	
		Brokerage Received	58066	
Chandanmall Binod Kumar (Amritsar)	Director is Proprietor	Local Purchase	58828094	13274717
Chandanmall Binod Kumar (Indore)	Director is Partner	Sales	5828108	2472815
North Dinajpur Tea Agro Private Limited	Common Director	Adhat Purchase	57874687	17007232
		Commission Received	2739087	
Rahul Tea Company	Director is Proprietor	Sales	15713319	5339068
Cooch Behar Agro Tea Estate Private Limited	Common Director	Adhat Purchase	45840065	3505684
		Commission Received	1424710	
		Brokerage Received	254262	
Maharaja Tea Private Limited	Common Director	Sales	8576362	6474804
New Tea Company (Partnership Firm)	Director is Proprietor	Rent Received	168000	11504285
		Sales	60915156	
Micro Multicom Private Limited	Common Director	Sales	91820679	30381960
New Tea Marketing Private Limited	Common Director	Import Purchase	951413	84820529
		Machine Hire Charges Income	436428	
		Rent Paid	36000	
		Sales	213078424	
Balason Tea Company Limited	Common Director	Adhat Purchase	51134569	15878273
		Commission Received	1038828	
		Brokerage Received	508222	
Jalpaiguri Dairs Tea Company Limited	Common Director	Adhat Purchase	31609775	6949783
		Commission Received	948890	
		Brokerage Received	143369	
Ashok Kumar Bansal	Whole Time Director	Director Remuneration	1260000	0
		LIC Super Annuation	189000	
		Godown Rent	72000	
Shiv Prasad Agarwal	Managing Director	LIC Super Annuation	198000	0
		Director Remuneration	1320000	
Raj Bansal	Director	Godown Rent	72000	0
Sharda Devi Agarwal	Director's Brother's Wife	Godown Rent	72000	0
Nisha Devi Bansal	Director's Brother's Wife	Godown Rent	72000	0
Harsh Tea Company	Director is Proprietor	Advance Received	3700000	0
		Advance Repaid	3700000	
Shyam Tea Company	Director is Partner	Adhat Sales	4438947	672225



6) EARNING PER SHARE:

In accordance with AS 20 the earning per share of the company stands as under :

Particulars	2015-16	2014-15
Profit after Tax	3373704	3784217
No. of Shares Outstanding	1992560	1992560
Earning Per Share Basic	1.69	1.90
Earning Per Share Basic (Dilute)	1.69	1.90

7) The Company is operating in only one Segment therefore the Accounting standard AS-17 "Segment Reporting" is not applicable to the Company.

8) As per AS-3 the Cash Flow Statement is enclosed herewith.

9) Deferred Tax : Deferred Tax is recognized on the timing differences and accounted at the current rate of tax as under :-

Particulars	2015-16 (in ₹)	2014-15 (in ₹)
WDV as per Company Law	3628622	3356041
WDV as per Income Tax Act	1963461	1762752
Timing Difference	1665161	1573290
Deferred Tax element - Tax Effect	514535	466146
Less : Already Provided	486146	503428
Deferred tax to be provided	28389	(17282)

10) The Company is entitled to receive the subsidy of ₹ 523547/- (P.Y. ₹ 523547/-) on New Plant & Machinery from the tea Board under " TEA QUALITY UP-GRADATION and PRODUCT DIVERSIFICATION " Scheme. The Amount of subsidy

11) Auditor's Remuneration (Excluding Service Tax):

PARTICULARS	2015-16 (₹)	2014-15 (₹)
Statutory Audit Fees	70000	70000
Tax Audit Fees	15000	15000
Certification and Consultancy	50000	0
Total	135000	85000

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

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

For Satya Shyam Trading Ltd.

Siddharth Bansal
Director

PLACE: INDORE
DATE : 02/09/2016

SIDDHARTH BANSAL
DIRECTOR
(DIN: 00545355)

SHIV PRASAD BANSAL
MANAGING DIRECTOR
(DIN: 00545387)

As Per our report of even date attached
Statutory Auditors
For MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

M. K. Badjatya
CA M.K. BADJATYA
PARTNER
ICAI MNO 070578

