



SAKETH EXIM LTD

(Formerly known as - SAKETH EXIM PVT LTD.)

Regd. Off.: Plot No. PAP-D146- 147, Turbhe MIDC, TTC Industrial Area, Opp. Balmer Lawrie Van Leer Co.
Turbhe - Navi Mumbai - 400 705, Maharashtra - INDIA. **Tel.:** +91 - 022 - 27620641 / 27620642 / 27620643.
Fax: +91 - 022 - 27620623. **CIN** - U29253MH2010PLC204331 . **GST No.**- 27AAPCS4498C1ZV
Email: sales@sakethexim.com . **Web:** www.sakethexim.com .

Notice of Annual General Meeting (AGM)

NOTICE is hereby given that the 8th Annual General Meeting of the members of **SAKETH EXIM LIMITED**, CIN: U29253MH2010PLC204331 will be held on 18TH JULY, 2018, at 11.00 A.M. At Registered office of the company PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2018 and Statement of Profit and Loss Account for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Taruna Piyush Patel, Director (DIN: 00348453) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution. The auditors M/s. R A MARU & ASSOCIATES, Chartered Accountants (Firm Regn. no. 141914W) are re-appoint their appointment and have confirmed their willingness to accept office.

"RESOLVED THAT M/s. R A MARU & ASSOCIATES, Chartered Accountants, (Firm Regn. no. 141914W) be and is hereby re-appoint as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2022 of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, Mr. Jasbir Singh Anand & Mr. Jehan Darayus Variava, who were appointed as an Additional Director with effect from 26th December, 2017 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jasbir Singh Anand & Mr. Jehan Darayus Variava as a candidates for the office of director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years up to 25th December, 2022.




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"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file Necessary Form DIR-12 with the Registrar of Companies in this regard."

By Order of the Board of Directors
For **SAKETH EXIM LIMITED**


SANJAY J PATEL
Managing Director



Place: Mumbai

Date: 11TH July, 2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members/proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
3. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
4. The Register of Contracts, maintained under Section 189 of the Companies Act, 2013 and all documents as mentioned in the resolutions and or explanatory statement will be available for inspection by the members at the registered office of the Company.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 11th July, 2018 to 19th July, 2018 (both days inclusive).
6. Members will not be distributed any gift, compliment or kinds of such nature at the AGM.
7. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business is annexed.

ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT,
2013**

Item No. 4

"RESOLVED THAT pursuant to provision of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, Mr. Jasbir Singh Anand & Mr. Jehan Darayus Variava, who were appointed as an Additional Director with effect from 26th December, 2017 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jasbir Singh Anand & Mr. Jehan Darayus Variava as a candidates for the office of director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years upto 25th December, 2022.

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file necessary Form DIR-12 with the Registrar of Companies in this regard."



R A MARU & ASSOCIATES

Chartered Accountants

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,
Gaodevi, Santacruz (East), Mumbai - 400 055.
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810
E-mail : carumeetmaru@gmail.com

In Reply Please Quote

Independent Auditor's Report

To

The Members of

SAKETH EXIM LIMITED (Formerly known as SAKETH EXIM PRIVATE LIMITED)

Report on the Financial Statements

We have audited the accompanying financial statements of **SAKETH EXIM LIMITED (Formerly known as SAKETH EXIM PRIVATE LIMITED)** (the Company), which comprise the Balance Sheet as at 31st March 2018, 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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 and the Order under section 143 (11) of the Act.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 and its **PROFIT** for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2017 included in the financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the previous auditor whose report for the year ended 31st March, 2017 dated 24th July, 2017 expresses an unmodified opinion on those financial statements, which have not been audited by us.

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 in terms of Section 143 (11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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;
 - (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;
 - (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 Director is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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**".

(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:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai
Date: 11.07.2018

For R A Maru & Associates
Chartered Accountants
F.R.N. 141914W

Rummet Anil Maru
Proprietor
M. No. 166417

Annexure - A to the Auditors' Report

The Annexure A referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2018, we report that:

- (i)
 - (a) The Company is in the process of updating the records showing particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management at the year end and no material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold immovable properties are held in the name of the Company and those taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement
- (ii)
 - (a) The stock of Finished Goods, Semi Finished Goods, Raw Materials, were physically verified by the Management at the year end;
 - (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of accounts.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, made investments or provided Guarantees as per Section 185 and 186 of The Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and there are no outstanding/unclaimed deposits and hence compliance with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 does not arise.

(vi) As explained to us, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013.

(vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.

(b) The undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable are as follows:

Name of Statute	Nature of Dues	Financial Year	Amount Involved (Rs.)
The Income Tax Act, 1961	Income Tax	2011-12	2,500
The Income Tax Act, 1961	Income Tax	2015-16	4,717
The Income Tax Act, 1961	Income Tax	2016-17	87,730

(c) Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2018 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Financial Year	Amount Involved (Rs.)	Amount Unpaid (Rs.)
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	2013-14	58,59,949	58,59,949

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.

- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company the managerial remuneration paid during the year is in compliance of the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai
Date: 11.07.2018

For R A Maru & Associates
Chartered Accountants
F.R.N. 141914W

Rumeet Anil Maru
Proprietor
M. No. 166417

“Annexure –B” to the 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 **SAKETH EXIM LIMITED (Formerly known as SAKETH EXIM PRIVATE LIMITED)** (“the Company”) as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended 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 (‘ICAI’). 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 Companies Act, 2013.

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 on Audit of Internal Financial Controls over Financial Reporting (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 and, both issued by the Institute of Chartered Accountants of India. 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 authorization's 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, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai
Date: 11.07.2018

For R A Maru & Associates
Chartered Accountants

F.R.N. 141914W



Runeet Anil Maru
Proprietor

M. No. 166417



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REPORT OF DIRECTORS OF SAKETH EXIM LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2018

To
The Members of
SAKETH EXIM LIMITED
CIN NO: U29253MH2010PLC204331
Mumbai

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

Particulars	(In Rs.)	
	2017-18	2016-17
Profit Before Tax	20,101,507	14,682,099
Less: prior Period Expenses	(4,712,686)	-
Less :Tax Expenses	(4,173,223)	(4,900,000)
Profit/(Loss) After Tax	11,215,597	9,782,099

STATE OF COMPANY'S REVIEWS AND FUTURE OUTLOOK

During the year under review your Company's turnover of Rs.622,830,212 in the current year 2017-18 compared to 510,875,233 in the previous financial year 2016-17.

CHANGE IN NATURE OF BUSINESS, IF ANY

The Board provided the details that there is no change in the business carried on by the company.

DIVIDEND

Dividend has not been declared in the current financial year for conservation of profit.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2018, the Company has transferred the amount of Rs. 11,215,597 to Reserve & Surplus.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any subsidiary/JV/ but do have an Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, the Company held 15 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (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 and loss 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) Company being unlisted sub clause (e) of section 134(3) is not applicable
- (f) 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.

AUDITORS REPORT

The Auditor **R A MARU & ASSOCIATES**, Chartered Accountants, Firm registration (No-141914W) ratify their appointment at the Annual General Meeting.

LOANS, GUARANTEES AND INVESTMENTS

There were no investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review of financial statement

RELATED PARTY TRANSACTIONS

There are related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons AS PROVIDED IN AOC-2.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy, Technology Absorption -

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have been furnished
Considering the nature of activities undertaken by manufacturing company

B. Foreign Exchange Earnings And Outgo

There were foreign exchange earnings and outgo during the year under review as provided in financial.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS AND KMP

Mrs. Taruna Piyush Patel, Director of the Company, retires by rotation and The Board of Directors recommends her re-appointment after obtaining her consent and recognizing her eligibility

Mr. Jasbir Singh Anand and Mr. Jehan Darayus Variava were appointed as additional Independent Director on 26th December, 2017. Mr. Sanjay Patel was appointed as Managing Director of Company, Mr. Shabbir H. Merchant was appointed as CFO and Ms. Neelam Pathak was appointed as Company Secretary on 4th April, 2018.

DEPOSITS

During the year, the company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013.

SHARES

SHARE CAPITAL:

Share Capital of Rs.3,90,00,000 divided into 39,00,000 Equity Shares of Rs.10/- each fully paid up.

a. BUYBACK OF SHARES

The Company has not bought back any securities during the current year as per section 68 of Companies Act 2013.

b. SWEAT EQUITY/ RIGHT ISSUE

The Company has not issued any Sweat Equity Shares during the year under review but allot right issue of 6,00,000 no.of equity share to existing members.

c. BONUS SHARES

Company issued Bonus Shares of Rs. 1,30,00,000/- divided into 13,00,000 Shares of Rs. 10/- each.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

There are no any orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company. Company also in process to raise fund from IPO and listing our company soon.



For SAKETH EXIM LIMITED

Taruna P. Patel
TARUNA PATEL
Director
(Din: 00348453)

S. S. Patel
SMITA S PATEL
Director
(Din: 00348305)

Sanjay J. Patel
SANJAY J PATEL
Managing Director
(Din: 01958033)

Date: 10/07/2018
Place: Mumbai

Annexure [1]

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31ST March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

Form No. MGT-9

1. REGISTRATION & OTHER DETAILS:

CIN	U29253MH2010PLC204331
Registration Date	16/06/2010
Name of the Company	SAKETH EXIM LIMITED
Category of the Company	Company Limited By Shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered Office and contact details	PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE NAVI MUMBAI-400705.
Whether listed company	Unlisted
Name, address and contact details of Registrar and Transfer Agent, if any	Not Applicable

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated):-

SL. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
01	Manufacturers, traders of hardware, machineries in the field of Civil Engineering	4520	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	0	2000000	2000000	100%	3750000	0	3750000	96.16%	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Friends & relative	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1):	0	2000000	2000000	100%	3750000	0	3750000	96.16%	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Friends & relative.	0								0
Sub-Total (A)(2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters	0	0	0	0	3750000	0	3750000	96.16%	0

ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
c) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Share holding (B) = (B)(1) + (B)(2)	0	0	0	0	150000	0	150000	3.94%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2000000	2000000	100%	3900000		3900000	100.00 %	0

ii. Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change in share holding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged /encumbered to total shares	
Sanjay Jashbhai Patel	636250	31.81%	NIL	625875	16.05%	NIL	0%
Smita Sanjay Patel	346250	17.31%	NIL	444375	11.39%	NIL	0%
Taruna Piyush Patel	446250	22.31%	NIL	519375	13.32%	NIL	0%

Piyush Patel	571250	28.56%	NIL	556875	14.28%	NIL	0%
Fatema Kanchwala	NIL	NIL	NIL	1603500	41.12%	NIL	0%
Total	2000000	100%	NIL	3750000	96.16%	NIL	0%

iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
Sanjay Jashbhai Patel	636250	31.81%	636250	31.81%
Smita Sanjay Patel	346250	17.31%	346250	17.31%
Taruna Piyush Patel	446250	22.31%	446250	22.31%
Piyush Patel	571250	28.56%	571250	28.56%
Total	200000	100%	200000	100%
At the End of the year				
Sanjay Jashbhai Patel	625875	16.05%	625875	16.05%
Smita Sanjay Patel	444375	11.39%	444375	11.39%
Taruna Piyush Patel	519375	13.32%	519375	13.32%
Piyush Patel	556875	14.28%	556875	14.28%

Fatema Kanchwala	1603500	41.12%	1603500	41.12%
Rushil patel	75000	1.92%	75000	1.92%
Priyanka Geelani	75000	1.92%	75000	1.92%
	3900000	100.00%	3900000	100.00%

iv. Shareholding of Directors and Key Managerial Personnel:

Name of Director/KMP

Shareholding			Cumulative Shareholding during the year	
For Each Directors and KMP	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<u>At the beginning of the year</u>				
Sanjay Jashbhai Patel	636250	31.81%	636250	31.81%
Smita Sanjay Patel	346250	17.31%	346250	17.31%
Taruna Piyush Patel	446250	22.31%	446250	22.31%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease(e.g. allotment/transfer/bonus/sweat equity etc):				
Sanjay Jashbhai Patel	(10375)	00.27	(10375)	00.27
Smita Sanjay Patel	98125	02.51	98125	02.51
Taruna Piyush Patel	73125	01.875	73125	01.875
<u>At the end of the year</u>				
Sanjay Jashbhai Patel	625875	16.05%	625875	16.05%
Smita Sanjay Patel	444375	11.39%	444375	11.39%

Taruna Piyush Patel	519375	13.32%	519375	13.32%
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5. INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits(for leased premises)	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	76125218	27641812	0	103767030
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	76125218	27641812	0	103767030
Change in Indebtedness during the financial year				
Addition	59388652	16352138	0	75740790
Reduction and Repaid	0	0	0	0
Net Change	59388652	16352138	0	75740790
Indebtedness at the end of the financial year				
i. Principal Amount	135513870	43993950	0	179507820
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	135513870	43993950	0	179507820

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of MD/WTM/M SANJAY PATEL
1.	Gross Salary	47,00,000
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	

	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0
2	Stock Options	0
3	Sweat Equity	0
4	Dir Remuneration & Commission	
	- as % of profit	0
	- Others, specify....	0
5	Others, please specify -Fee for attending Board/ Committee Meetings	0
	Total (A)	47,00,000
	Other Ceiling as per Act	0

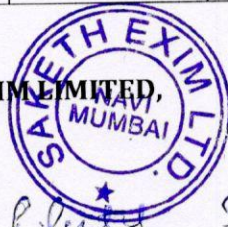
B. Remuneration to other Directors: No Remuneration has been given to any other Director

Sr. No	Particulars of Remuneration				Total amount
1.	Independent Director	NA	NA	NA	NA
	-Fee for attending Board/Committee Meetings	NA	NA	NA	NA
	Commission	NA	NA	NA	NA
	- Others, please specify	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA
2	Other Executive Directors				
	-Fee for attending Board/Committee Meetings	0	0	0	0
	Commission	0	0	0	0
	- Others, please specify	0	0	0	0
	Remuneration	0	0	0	0
	Total (2)	0	0	0	0
	Total B= 1+2	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Other Ceiling as per Act	0	0	0	0

7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding Fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY			N/A		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			N/A		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICER IN DEFAULT			N/A		
Penalty					
Punishment					
Compounding					

For SAKETH EXIM LIMITED,



Taruna P. Patel S.S. Patel

TARUNA PATEL
Director
(Din: 00348453)

SMITA S PATEL
Director
(Din: 00348305)

SANJAY J PATEL
Managing Director
(Din: 01958033)

Date: 11/07/2018
Place: Mumbai

SAKETH EXIM LIMITED (Formerly Known as SAKETH EXIM PRIVATE LIMITED)

CIN: U29253MH2010PLC204331

BALANCE SHEET AS AT 31st MARCH 2018

(Amounts in INR)

Particulars	Note No.	31st March 2018		31st March 2017	
EQUITY AND LIABILITIES ::					
Shareholders' Funds					
Share Capital	2	3,90,00,000		2,00,00,000	
Reserves and Surplus	3	3,68,86,956	7,58,86,956	2,90,71,359	4,90,71,359
Non Current Liabilities					
Long Term Borrowings	4	5,06,69,405		3,00,15,063	
Long Term Provisions		-	5,06,69,405	-	3,00,15,063
Current Liabilities					
Short Term Borrowings	5	12,88,38,415		7,37,51,967	
Trade Payables	6	8,53,00,594		6,39,11,937	
Other Current Liabilities	7	3,10,32,729		2,29,28,121	
			24,51,71,738		16,05,92,025
			37,17,28,099		23,96,78,448
Total...					
ASSETS ::					
Non-Current Assets					
Fixed Assets	8			3,98,53,407	
Tangible Assets		4,25,70,862		-	
Intangible Assets		-		-	
Capital Work-in-Progress		-		-	
		4,25,70,862		3,98,53,407	
Long Term Loans and Advances	9	15,57,280		1,93,39,338	
Deferred Tax Assets		11,16,557		-	
Other Non Current Assets	10	27,03,541	4,79,48,241	-	5,91,92,745
Current Assets					
Inventories	11	6,98,45,425		4,86,59,800	
Trade Receivables	12	21,04,51,263		11,44,09,477	
Cash and Cash Equivalents	13	1,19,84,299		52,09,803	
Short Term Loans and Advances	14	3,08,52,478		1,21,96,728	
Other Current Assets	15	6,46,393	32,37,79,858	9,892	18,04,85,701
Total...			37,17,28,099		23,96,78,448

The accompanying notes 1 to 22 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE

**For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS**

F. R. N. 141914W


**RUMEET ANIL MARU
PROPRIETOR
M. NO. 166417**

For and on behalf of the Board of Directors


**SANJAY PATEL
DIRECTOR
DIN: 01958033**


**SMITA PATEL
DIRECTOR
DIN: 00348305**

Place: Mumbai
Date: 11.07.2018

SAKETH EXIM LIMITED (Formerly Known as SAKETH EXIM PRIVATE LIMITED)

CIN: U29253MH2010PLC204331

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Amounts in INR)

Particulars	Note No.	31st March 2018	31st March 2017
REVENUE :			
Revenue from Operations	16	62,28,30,212	51,08,75,233
Other Income	17	17,39,893	17,69,575
Total Revenue		62,45,70,105	51,26,44,808
EXPENSES :			
Cost of Materials Consumed	18	23,50,32,997	9,27,58,983
Cost of Traded Goods		23,71,85,835	29,04,73,982
Changes in Inventories	19	(3,96,26,875)	(1,47,59,973)
Employee Benefit Expenses	20	1,49,57,640	1,17,67,999
Finance Costs	21	1,89,50,025	1,35,14,610
Depreciation and Amortization		57,92,643	34,48,118
Other Expenses	22	13,21,76,334	10,07,58,989
Total Expenses		60,44,68,598	49,79,62,709
Profit Before Tax		2,01,01,507	1,46,82,099
Less: Prior Period Expenses		(47,12,686)	-
Tax Expenses			
Current Tax		(52,00,000)	49,00,000
Earlier Year Tax		14,31,366	-
Deferred Tax		(4,04,589)	(41,73,223)
Net Profit for the year		1,12,15,597	97,82,099
Earnings per Equity Share of Face Value Rs. 10/- share			
Basic Earning Per Share		2.88	4.89
Diluted Earning Per Share		3.17	4.89


The accompanying notes 1 to 22 are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE

For R A MARU & ASSOCIATES
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

F.R.N. 141914W


RUMET ANIL MARU
PROPRIETOR
M. NO. 166417


SANJAY PATEL
DIRECTOR
DIN: 01958033


SMITA PATEL
DIRECTOR
DIN: 00348305

Place: Mumbai

Date: 11.07.2018

SAKETH EXIM LIMITED (Formerly Known as SAKETH EXIM PRIVATE LIMITED)
CIN: U29253MH2010PLC204331

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

Particulars	2017-2018	2016-2017
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	2,01,01,507	1,46,82,099
Adjustments for:		
Depreciation	57,92,643	34,48,118
Interest Received	(9,18,497)	(5,73,020)
Finance Cost	1,89,50,025	1,35,14,610
Operating Profit Before Working Capital Changes	4,39,25,677	3,12,71,807
Adjustments for:		
** Trade Receivables	(9,60,41,786)	(3,92,89,915)
Inventories	(2,11,85,625)	(3,85,92,261)
Short Term Loans & Advances	(1,86,55,749)	45,25,695
Other Non Current & Current Assets	(32,99,196)	(16,59,931)
Long Term Loans & Advances	1,77,82,058	66,441
Trade and Other Payables	2,13,88,656	4,08,12,486
Other Current Liabilities	98,05,940	(9,02,05,703)
Cash Generated From Operations	(4,62,80,025)	42,44,322
Tax Expense	(70,41,854)	(49,00,002)
NET CASH FROM OPERATING ACTIVITIES	(5,33,21,876)	(6,55,680)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1,32,12,890)	(1,48,96,524)
NET CASH USED IN INVESTING ACTIVITIES	(1,32,12,890)	(1,48,96,524)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds (Repayments) from Long Term Borrowings	2,06,54,341	(17,23,821)
Proceeds (Repayments) from Short Term Borrowings	5,50,86,448	3,24,09,811
Share Capital Issued	60,00,000	
Securities Premium Received	96,00,000	
Interest Received	9,18,497	3,73,020
Finance Cost	(1,89,50,025)	(1,35,14,610)
	7,33,09,261	1,75,42,400
NET CASH USED IN FINANCING ACTIVITIES	7,33,09,261	1,75,42,400
Net Increase in Cash and Cash Equivalents	67,74,496	19,90,196
Cash and cash equivalents as at beginning of the year	52,09,803	32,19,607
Cash and cash equivalents as at end of the year	1,19,84,299	52,09,803

AS PER OUR REPORT OF EVEN DATE

For R A MARU & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.N. 141914W

RUMIL KANH MARU

PROPRIETOR

MNO: 166417

Place: Mumbai

Date: 11.07.2018

For and on behalf of the Board of Directors

SANJAY PATEL

DIRECTOR

DIN: 01958033

SMITA PATEL

DIRECTOR

DIN: 00348305

Note No. 2

2.1 Share Capital:

Particulars	31st March 2018 Rs.	31st March 2017 Rs.
Authorised		
55,00,000 Equity Shares of Rs. 10 each (PY 20,00,000 Equity Shares of Rs. 10 each)	5,50,00,000	2,00,00,000
	<u>5,50,00,000</u>	<u>2,00,00,000</u>
Issued, Subscribed and Paid up		
39,00,000 Equity Shares of Rs. 10 each (PY 20,00,000 Equity Shares of Rs. 10 each)	3,90,00,000	2,00,00,000
	<u>3,90,00,000</u>	<u>2,00,00,000</u>

- (a) The company has only one class of shares referred to as Equity shares having a par value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.
- (b) In the event of liquidation, the Equity Share Holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.
- (c) During the year under review, the company has allotted 13,00,000 fully paid Equity Shares of Rs. 10 each as Bonus Shares by Capitalisation of Reserves & Surplus.

2.2) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Right Issue	Closing Balance
Equity Shares with voting rights								
Year ended 31st March, 2018								
No. of Shares	20,00,000	-	13,00,000	-	-	-	6,00,000	39,00,000
Amount	2,00,00,000	-	1,30,00,000	-	-	-	60,00,000	3,90,00,000
Year ended 31st March, 2017								
No. of Shares	20,00,000	-	-	-	-	-	-	20,00,000
Amount	2,00,00,000	-	-	-	-	-	-	2,00,00,000

2.3) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Fatema S. Kachwala	16,03,500	41.12	-	-
Sanjay J. Patel	6,25,875	16.05	6,36,250	31.81
Smita S. Patel	4,44,375	11.39	3,46,250	17.31
Taruna P. Patel	5,19,375	13.32	4,46,250	22.31
Piyush J. Patel	5,56,875	14.28	5,71,250	28.56

Note No. 3**Reserves and Surplus**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
a. Securities Premium		
Balance at the beginning of the year	53,01,000	53,01,000
Add: During the year	96,00,000	-
Less: Bonus Shares Issued	(1,30,00,000)	
Balance at the end of the year	19,01,000	53,01,000
b. Surplus from Statement of Profit and Loss		
Balance at the beginning of the year	2,37,70,359	1,39,88,260
Net Profit for the current year	1,12,15,597	97,82,099
Balance at the end of the year	3,49,85,956	2,37,70,359
	3,68,86,956	2,90,71,359

Note No. 4**Long Term Borrowings**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
<u>Secured Loans</u>		
Car Loan (Secured against Hypothecation of Car)	3,20,222	10,11,584
Term Loan from Banks (Secured against Plant & Machinery, Machinery Spares, Tools etc)	63,55,233	13,61,667
<u>Unsecured Loans</u>		
Term Loan from Banks	16,60,942	1,00,40,086
Term Loan from Others	1,83,04,536	1,73,01,726
Loans from Directors & Related Parties	2,40,28,472	3,00,000
	5,06,69,405	3,00,15,063

Note No. 5**Short Term Borrowings**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Secured Loans		
Bank Overdraft & Working Capital Finance (Secured against Movable Property, Stock & Book Debts)	12,88,38,415	7,37,51,967
	12,88,38,415	7,37,51,967

Note No. 6**Trade Payables**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Small, Medium and Micro Enterprises	-	-
Other than Small, Medium and Micro Enterprises	8,53,00,594	6,39,11,937
	8,53,00,594	6,39,11,937

Note No. 7**Other Current Liabilities**

Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Current Maturities of Long Term Debts	1,98,17,365	1,53,86,362
Creditors for Expenses	65,06,958	37,50,305
Other Payables	9,19,148	-
Advances from customers	20,41,040	12,75,367
Statutory Liabilities	17,48,218	8,14,754
Provision for Tax (Net of Advance Taxes)	-	17,01,332
	3,10,32,729	2,29,28,121

Fixed Assets

* Opening Gross Block & Opening Accumulated Depreciation are after Prior Period Depreciation Effects

Note No. 9		
Long Term Loans and Advances		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Security Deposits	15,57,280	10,52,280
Other loans and advances	-	1,82,87,058
	15,57,280	1,93,39,338
Note No. 10		
Other Non-Current Assets		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
IPO Expenses (Preliminary)	26,62,695	-
Advance payments of Income Tax (net of provisions)	40,846	-
	27,03,541	-
Note No. 11		
Inventories		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
(As taken valued and certified by the management; valuation as stated in Note No. 1)		
Raw Materials	1,23,58,196	3,07,99,446
Semi Finished Goods	3,31,71,400	1,78,60,354
Finished Goods	2,43,15,829	-
	6,98,45,425	4,86,59,800

Note No. 12		
Trade Receivables		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
<u>Unsecured (considered good, unless otherwise stated)</u>		
Over six months	-	-
Others	21,04,51,263	11,44,09,477
	21,04,51,263	11,44,09,477
Less: Provision for doubtful debts	-	-
	<u>21,04,51,263</u>	<u>11,44,09,477</u>
Note No. 13		
Cash and Cash Equivalents		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
<u>a. Balances with Banks:</u>		
Current Accounts	10,844	20,972
Short Term Deposits	1,18,53,946	51,83,020
	1,18,64,790	52,03,992
b. Cash on Hand	1,19,509	5,811
	<u>1,19,84,299</u>	<u>52,09,803</u>
Note No. 14		
Short Term Loans and Advances		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Capital Advances	3,25,000	-
Trade Advances to Suppliers	10,89,404	2,07,888
Loans and Advances to Staff	18,000	-
Balances with Revenue Authorities	2,94,20,074	1,19,88,840
	<u>3,08,52,478</u>	<u>1,21,96,728</u>
Note No. 15		
Other Current Assets		
Particulars	31st March 2018	31st March 2017
	Rs.	Rs.
Preliminary Expenses	-	9,892
Interest Receivable	3,63,653	-
Other Receivables	2,82,740	-
	<u>6,46,393</u>	<u>9,892</u>

Note No. 16				
Revenue from Operations				
Particulars	2017 - 2018		2016 - 2017	
	Rs.		Rs.	
<u>Sale of Products</u>				
<u>Manufacturing Sales</u>				
Export Sales	34,26,68,379		20,48,58,402	
Domestic Sales	74,19,239		20,23,299	
Less: Sales Returns	<u>(1,35,191)</u>	34,99,52,427	<u>-</u>	20,68,81,702
<u>Trading Sales</u>				
Domestic Sales		23,97,71,927		28,88,78,171
<u>Other Operating Revenue</u>				
Foreign Currency Fluctuation Gain	69,07,285		18,12,014	
Other Operational Income	<u>2,61,98,573</u>	3,31,05,858	<u>1,33,03,346</u>	1,51,15,360
		<u>62,28,30,212</u>		<u>51,08,75,233</u>

Note No. 17				
Other Income				
Particulars	2017 - 2018		2016 - 2017	
	Rs.		Rs.	
Interest Receipts		9,18,497		3,73,020
Miscellaneous Income		7,20,559		9,81,785
Discount Received		1,00,837		4,14,770
		<u>17,39,893</u>		<u>17,69,575</u>

Note No. 18				
Cost of Materials Consumed				
Particulars	2017 - 2018		2016 - 2017	
	Rs.		Rs.	
Opening Stock	3,07,99,446		69,97,162	
Add: Purchases	21,65,91,747		11,65,61,268	
	24,73,91,193		12,35,58,429	
Less : Closing Stock	(1,23,58,196)	23,50,32,997	(3,07,99,446)	9,27,58,983
		<u>23,50,32,997</u>		<u>9,27,58,983</u>

Note No. 19				
Changes in Inventories				
Particulars	2017 - 2018		2016 - 2017	
	Rs.		Rs.	
<u>Opening Stock</u>				
Finished Goods	-		-	
Work-in-Progress	<u>1,78,60,354</u>	1,78,60,354	<u>31,00,381</u>	31,00,381
<u>Closing Stock</u>				
Finished Goods	2,43,15,829		-	
Semi Finished Goods	<u>3,31,71,400</u>	5,74,87,229	<u>1,78,60,354</u>	1,78,60,354
		<u>(3,96,26,875)</u>		<u>(1,47,59,973)</u>

Note No. 20**Employee Benefit Expenses**

Particulars	2017-2018	2016-2017
Salaries, Wages, Allowances and Bonus	95,55,839	52,10,358
Director's Remuneration	47,00,000	60,00,000
Staff Welfare Expenses	7,01,801	5,57,641
	<u>1,49,57,640</u>	<u>1,17,67,999</u>

Note No. 21**Finance Costs**

Particulars	2017-2018	2016-2017
Interest		
Working Capital Finance & Term Loans	1,81,84,425	1,24,47,116
Others	71,478	1,40,098
Other Financial Costs	6,94,122	9,27,396
	<u>1,89,50,025</u>	<u>1,35,14,610</u>

Note No. 22**Other Expenses**

Particulars	2017-2018	2016-2017
Manufacturing Expenses		
Power & Fuel	31,61,020	13,13,398
Repairs to Machinery	70,45,098	4,11,084
Packing Materials and Charges	3,709	15,692
Transportation Expenses	1,60,75,965	35,26,339
Job Work & Labour Charges	5,46,81,730	6,93,79,697
Other Manufacturing Expenses	<u>1,36,60,530</u>	<u>9,46,28,052</u>
		<u>6,23,089</u>
		7,52,69,299
Selling and Distribution Expenses		
Commission	25,40,778	13,97,872
Freight and insurance	<u>1,26,06,854</u>	<u>1,51,47,632</u>
		<u>40,78,170</u>
		54,76,042
Administrative and Other Expenses		
Travelling Expenses	35,44,790	41,93,053
Rent Paid	35,50,575	14,27,325
Rates and Taxes	1,34,318	4,59,482
Insurance Premium	77,625	1,86,387

NOTES TO ACCOUNTS:

1. In the opinion of the Board of Directors of the Company, the current assets, loans and advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business.
2. According to the management of the company, none of the employees have put in the required number of years of service to be eligible for Gratuity and accordingly the provisions of The Gratuity Act, 1971 does not apply to the company.

3. Segment Reporting:

The Company is having two business Segments viz, Manufacturing of Pipe Hangers and Trading of Fabric:

(Rs. In Lacs)

Particulars	Manufacturing Division		Trading Division		Total for the year ended	
	(Pipe Hangers)		(Fabric)			
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Segment Revenue	3,499.52	2,219.97	2,397.72	2,888.78	6,228.30	5,108.75
Segment Results (P&L)	128.03	162.78	25.86	(15.96)	153.89	146.82
Tax Expenses	34.61	49.00	7.12	-	41.73	49.00
Net Profit / (Loss)	93.42	113.78	18.74	(15.96)	112.16	97.82
Segment Assets	2,502.13	1,733.84	1,215.15	662.94	3,717.28	2,396.78
Segment Liabilities	2,488.41	1,541.96	470.00	364.11	2,958.41	1,906.07

4. Related Party Transactions:**a) List of Related Parties:**

Mr. Sanjay Jashbhai Patel
 Mr. Piyush Patel
 Mr. Shabbir Merchant (w.e.f. 20.12.2017)
 Mrs. Taruna Patel
 Mrs. Smita Sanjay Patel
 B.M.Electro Mechanical LLP (w.e.f. 07.11.2017)
 Tembo Exim Private Limited

Individual exercising significant influence over the enterprise:

Mr. Sanjay Jashbhai Patel
 Mr. Shabbir Merchant

b) Related Party Transactions

(Rs. in Lacs)

Mr. Sanjay Jashbhai Patel
 Director Remuneration
 Loans (Net)
 Interest on Unsecured Loans

47.00
 148.37
 2.87

Mrs. Smita Patel

Loans (Net)	132.75
Interest on Unsecured Loans	4.25

Mrs. Taruna Patel

Loans (Net)	96.31
Interest on Unsecured Loans	3.97

B.M. Electro Mechanical LLP (W.E.F. 07.11.2017)

Job Work Charges	328.20
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Tembo Exim Private Limited

Inter Corporate Borrowings (Net)	NIL
Interest on Unsecured Loan	23.28

5. In accordance with Accounting Standards – 22 Accounting for Taxes on Income, issued by ICAI the Company has considered deferred Taxes during the year. The deferred tax liability for the year 2017-18, amounting to Rs. 4,04,589/- arising on account of difference in Depreciation and other expenses has been adjusted to the Statement of Profit & Loss in accordance with the provision of AS-22 against Deferred Tax Assets recognized for prior years 2011-12 to 2016-17 aggregating to Rs. 15,21,147/-. Net Deferred Tax Asset recognized as on 31.03.2018 amounts to Rs. 11,16,557/-.
6. The Company has during the year under review recalculated depreciation in accordance with Companies Act, 2013 for the previous years and restated the Gross Block as on 01.04.2017 which was earlier reflected as Net Block, transitional depreciation which should have been adjusted against Reserves & Surplus and the net effect on account of all adjustments is Rs. 47,02,974/- and the same has been reflected in Profit & Loss Account as prior period expenses.
7. The Management of the Company has, during the year, carried out technological evaluation for identification of impairment of assets, if any, in accordance with the Accounting Standard (AS) -28 issued by the Institute of Chartered Accountants of India. Based on the judgment of the Management and as certified by the Directors, no provision for impairment is found to be necessary in respect of any of the assets.

8. Earnings Per Share :

	2017-18	2016-17
Profit after Tax (Rs.)	1,12,15,597	97,82,099
No. of Shares Outstanding	39,00,000	20,00,000
Basic Earnings per Share (Rs.)	2.88	4.89
Weighted No. of Shares Outstanding	35,36,712	20,00,000
Diluted Earnings per Share (Rs.)	3.17	4.89

9. Payment to Auditors :

Sr. No.	Particulars	2017-18(Rs.)	2016-17 (Rs.)
a.	Audit Fees	75,000	69,000
b.	Tax Audit	25,000	17,250
	Total	1,00,000	86,250

10. Earnings & Expenditure in Foreign Currency (Rs.)

Earnings in Foreign Currency	2017-18	2016-17
FOB value of Exports	34,20,00,610	19,58,64,206
Expenditure in Foreign Currency		
CIF Value of Imports	75,63,600	NIL
Travelling	28,57,956	35,08,019
Commission & Others	10,40,778	13,97,872

11. Balances for Trade Payables, Trade Receivables, Loans and Advances are subject to confirmations from the respective parties and reconciliations, if any, in many cases. In absence of such confirmations, the balances as per books have been relied upon by the auditors.

12. Previous year's figures have been regrouped / recast wherever necessary to correspond with the current year's classification disclosure.

As per our report of even date
For R A Maru & Associates
Chartered Accountants
F.R. N. 141914W



Place: Mumbai
Date: 11.07.2018

For and behalf of the Board


Sanjay Patel
Director
DIN: 01958033


Smita Patel
Director
DIN: 00348305



Repairs and Maintenance:

Computer	52,608		-	
Vehicles	8,110		59,178	
Office Expenses	34,74,642		26,73,753	
Electricity Expenses	3,06,860		1,73,790	
Registration Charges	22,85,605		33,68,998	
Advertisement and Business Promotion	27,01,963		9,13,890	
Legal and Professional Fees	10,47,443		6,46,910	
Payments to Auditor	1,00,000		86,250	
Conveyance Expenses	1,55,359		1,12,137	
Printing & Stationery Expenses	3,70,996		1,60,048	
Telephone Expenses	1,40,114		30,450	
Sundry Balance Written Off	-		18,12,053	
Bank discount, Commission and Other Charges	15,63,635		7,52,775	
General expenses	28,86,008	2,24,00,650	29,57,169	2,00,13,648
		<u>13,21,76,334</u>		<u>10,07,58,989</u>

Note (i) Payment to Auditors

Payments to the auditor	2017-2018	2016-2017
	-	-
a. Audit Fees	75,000	69,000
b. Taxation matters	25,000	17,250
c. Reimbursement of expenses	-	-
Total	1,00,000	86,250