

SHIV NIKETAN (P) LTD.
DIRECTORS' REPORT (2017-18)

To,

The Members,

Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. Financial summary or highlights / Performance of the Company

Particulars	2017-2018	2016-2017
Gross Income	5,88,42,512	5,47,52,620
Profit Before Tax	10,42,793	5,84,200
Finance Charges	5,65,109	4,78,942
Provision for Depreciation	1,94,686	1,94,686
Provision for Tax	2,89,746	1,93,416
Net Profit After Tax	7,53,047	3,90,784
Surplus carried to Balance Sheet	7,53,047	3,90,784

2. Brief description of the State of Company's affair

SHIV NIKETAN (P) LTD. is a private limited company incorporated on August 30, 1996, dealing in textiles, clothing materials like suitings and construction of building for commercial purpose. This year being the 22nd operating year of the Company, the Company experienced significant increase in its revenue from operations, and Profit Before Tax (PBT) improved in comparison to F.Y. 2016-17.

The construction projects undertaken by the Company is under completion stage (Construction Work in Progress), therefore revenue realised by the Company is attributed only from sale of coal and iron & steel.

3. Dividend

No Dividend was declared for the current financial year.

4. Transfer to Reserves

No amount was transferred to the reserves during the financial year ended 31st March, 2018.

5. Transfer of unclaimed dividend to investor education and protection fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

6. Directors and Key Managerial Personnel

There was no change in the management of the Company in the year under purview.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

7. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Particulars relating to conservation of energy and technology absorption are not applicable to your Company. The Company does not have any foreign exchange earnings and expenditure.

8. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 7 Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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Director	No. of Board Meetings entitled to attend	No. of Board Meetings attended	%
Lalit Kumar Bhutoria	7	7	100
Pushpa Bhutoria	7	7	100
Jyoti Bhutoria	7	7	100

9. Auditors

At the Annual General Meeting held on 30th September, 2017, M/s. S. Bhalotia & Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022. In terms of Section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting. Accordingly the appointment of M/s. S. Bhalotia & Associates, Chartered Accountants as statutory auditors of the Company is placed for ratification by the shareholders.

10. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

11. Adequacy of Internal Financial Controls with reference to Financial Statements

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

12. Related Party Transactions

The particulars of Contracts or Arrangements made with related parties pursuant to Section 188 of the Companies Act, 2013 during the year under purview, is furnished in ANNEXURE II and is attached to this report.

13. Material Changes, Details of Subsidiaries and Litigations

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

No significant or material Orders have been passed by the regulators or Courts or Tribunals impacting the going concern status of the Company and / or the Company's operations in future.

14. Particulars of loans, guarantees or investments under section 186

The Company has complied with the provisions of Section 186 of Companies Act, 2013 in relation to loans, Investment & Guarantee given by the Company during the year under purview.

15. Statement concerning development and implementation of Risk Management Policy of the Company

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

16. Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives.

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

17. Deposits

The Company has not accepted any deposits during the year under review.

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There is no outstanding balance as on 31st March, 2018.

18. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

19. Extract Of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

20. Directors' Responsibility Statement

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your directors state that—

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed;

(b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the company for the year ended on that date;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts of the Company have been prepared on a going concern basis; and

(e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

(f) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

21. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Pushpa Bhutania

[Signature]

Place: Kolkata

Date: 13th August, 2018

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Annexure I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U70101WB1996PTC081121
2.	Registration Date	August 30, 1996
3.	Name of the Company	SHIV NIKETAN (P) LTD.
4.	Category/Sub-category of the Company	Non-Government Company Private Company/Limited by shares Company
5.	Address of the Registered office & contact details	23A, Netaji Subhas Road 4th Floor, Room No. 06 Kolkata - 700 001 Phone No. +91 33 2230 9909 Fax +91 33 4005 0136
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Retail sale of coal & coke	52395	46.98%
2	Sale of Iron and Steel	52341	53.02%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% Of Shares Held	Applicable Section
1	NOT APPLICABLE				

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Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas									
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others... HUF & Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(2) :-	-	-	-	-	-	-	-	-	-
Total Public shareholding (B)-(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	16,79,900	16,79,900	100%	-	16,79,900	16,79,900	100%	-

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B) Shareholding of Promoters-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year		
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares
1.	Arrun Bhutoria	41,000	2.44%	-	41,000	2.44%	-
2.	Prakaash Bhutoria	41,010	2.44%	-	41,010	2.44%	-
3.	Pushpa Bhutoria	30,000	1.79%	-	30,000	1.79%	-
4.	Kanta Bhutoria	30,200	1.80%	-	30,200	1.80%	-
5.	Lalit Kumar Bhutoria	21,010	1.25%	-	21,010	1.25%	-
6.	Prakash Chand Bhutoria & Others (HUF)	67,500	4.02%	-	67,500	4.02%	-
7.	Arun Kumar Jain & Others (HUF)	67,550	4.02%	-	67,550	4.02%	-
8.	Sumerull Jain & Others (HUF)	66,850	3.98%	-	66,850	3.98%	-
9.	Lalit Kumar Bhutoria(HUF)	57,400	3.42%	-	57,400	3.42%	-
10.	Shree Balaji Coal Traders Ltd.	1,25,000	7.44%	-	1,25,000	7.44%	-
11.	SMJ Eximp Ltd.	1,30,100	7.74%	-	1,30,100	7.74%	-
12.	Om Towers (P) Ltd.	1,87,235	11.15%	-	1,87,235	11.15%	-
13.	Bhutoria Construction (P) Ltd.	1,30,000	7.74%	-	1,30,000	7.74%	-
14.	Bhutoria Dealers (P) Ltd.	1,74,328	10.38%	-	1,74,328	10.38%	-
15.	Tirupati Enclave (P) Ltd.	1,89,967	11.31%	-	1,89,967	11.31%	-
16.	Tirupati Carrier Ltd.	1,90,750	11.35%	-	1,90,750	11.35%	-
17.	PCB Enterprise (P) Ltd.	1,30,000	7.74%	-	1,30,000	7.74%	-
	Total	16,79,900	100%	-	16,79,900	100%	-

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C) Change in Promoters' Shareholding (please specify, if there is no change): NA

D) Shareholding Pattern of top ten Shareholders: Not Applicable
(Other than Directors, Promoters and Holders of GDRs and ADRs):

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	LALIT KUMAR BHUTORIA Director				
	At the beginning of the year	21,010	1.25%	21,010	1.25%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL		
	At the end of the year	21,010	1.25%	21,010	1.25%
2.	PUSHPA BHUTORIA, Director				
	At the beginning of the year	30,000	1.79%	30,000	1.79%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL		
	At the end of the year	30,000	1.79%	30,000	1.79%
3.	JYOTI BHUTORIA, Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL		
	At the end of the year	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	71,29,833	-	71,29,833
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	71,29,833	-	71,29,833
Change in Indebtedness during the financial year				
• Addition	-	4,69,70,938	-	4,69,70,938
• Reduction	-	-	-	-
Net Change	-	4,69,70,938	-	4,69,70,938
Indebtedness at the end of the financial year				
(i) Principal Amount	-	5,41,00,771	-	5,41,00,771
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	5,41,00,771	-	5,41,00,771

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration (Drawn by Miss, Jyoti Bhutoria, Director)	Details	Total Amount
		Rs.	Rs.
1.	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961		14,17,800/-
	(b) Value of perquisites u/s 17(2) Income Tax Act., 1961		-
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961		-
2.	Stock Option		-
3.	Sweat Equity		-
4.	Commission - As % of profit - Others, specify		-
5.	Others, please specify		
	a. Telephone Allowance	72,000	
	b. Medical Allowance	15,000	
	c. Conveyance Allowance	19,200	
	d. Training & Seminars	36,000	
	e. Books & Periodicals	36,000	
	Total (A)		1,78,200/-
	Ceiling as per the Act		NA

B. Remuneration to other directors - NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - N A

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

During the year under review, the Company or any of its Directors were not liable for any penalty, punishment or any compounding offences under the Companies Act, 2013.

**SHIV NIKETAN (P) LTD.
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Annexure II

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 at Arm's length basis.

SL No.	Name of Related Party	Nature of Contract	Nature of Relationship	Duration of contract	Salient terms	Date of Boards' Approval	Date of Special Resolution
1.	Bhutoria Construction (P) Ltd.	Loan taken by the Company from related party	Directors of the Company are Relatives	Repayable on Demand	Loan taken by the Company from related party	28.08.17	NA
2.	Jyoti Bhutoria	Entitled to Director Remuneration	Directors in the Company	1 year	Entitled to Director Remuneration	26.04.17	NA
3.	Om Towers (P) Ltd.	Loans given to related party	Directors of the Company are Relatives	Repayable on Demand	Loans given to related party	26.12.17	NA
4.	SMJ Eximp Ltd.	Unsecured short term borrowings from related party	Directors of the Company are Relatives	Repayable on Demand	Unsecured short term borrowings from related party	26.04.17	NA
5.	SMJ Eximp Ltd.	Purchase of goods/services from related parties.	Directors of the Company are Relatives	Repayable on Demand	Purchase of goods/services from related parties	16.03.18	NA
6.	Anand Education Trust	Lease rent received from related party on annual basis.	Directors of the Company are Relatives	Repayable on Demand	Lease rent received from related party on annual basis.	26.04.17	NA
7.	Tirupati Enclave (P) Ltd.	Unsecured short term borrowings from related party	Directors of the Company are Relatives	Repayable on Demand	Unsecured short term borrowings from related party	26.12.17	NA



INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s. Shiv Niketan Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of the **M/s. Shiv Niketan Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year 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 and 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.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. These 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.

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An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.



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Opinion

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

- in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2018.
- in the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 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.
- As required by section 143(3) of the Act, we report that:
 - 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;
 - 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.
 - The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report, are in agreement with the books of account.
 - In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - On the basis of written representations received from the directors, as on 31st March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act
 - In our opinion considering nature of business, size of operation and organisational structure of the entity, 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.

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- 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 hence there is no impact of the same on its financial position in its financial statement.
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. there is no requirement of transferring any amount to the Investor Education and Protection Fund by the Company.

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

D. Mukhopadhyay
CA. Debabrata Mukhopadhyay
(Partner)
Membership No: 067630

Place: Kolkata
Date: The 13th Day of August, 2018

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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- i. In respect of the Company's fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets are physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. 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 record of the Company, the title deed of immovable property are held in the name of the Company.
- ii. As explained to us, the inventories have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. The Company has granted loans to four parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act). Total loan given during the year is amounting 50,000 and outstanding balance as on 31st March 2018 is ₹ 1,078,374/-
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the parties listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - b) In the case of the loans granted to the parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loan granted to parties listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made
- v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are deposits within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules 2014.

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- vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company.
- vii. (a) According to the information and explanation given to us and on the basis of records of the company, undisputed statutory dues including Provident Fund, Employers' State Insurance, Income-tax, Sales-tax, Custom Duty etc to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, there were no undisputed amounts payable in respect statutory dues in arrears as at 31st March 2017, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax, duty of excise service tax which have not been deposited with the appropriate authorities on account of any dispute except TDS default & Income tax as per the traces & income tax website 291.169 & 3465950 respectively.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. According to the records of the company the company has not raised any moneys by way of Initial Public Offer, or Further Public Offer nor has the company obtained any term loan. Hence, comments under the clause are not called for.
- x. According to the information and explanations given to us, no material 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. As per provisions of section 197 of Companies act 2013, Schedule V is applicable only to public company, accordingly reporting under paragraph 3(xi) of the order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.





- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1954

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E


D. Mukhopadhyay
CA. Debabrata Mukhopadhyay
(Partner)
Membership No: 067630

Place: Kolkata
Date: The 13th Day of August, 2018

BRANCHES

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Raipur: 18, Neerajin Road Choubey Colony, Raipur - 492001 Ph: +91 0771-2001858, E-mail: rpr@sbsassociates.co.in
Mumbai: Block-A, Dattar Annie Besant Road, Level-1, Shiv Sagar Estate, Wafi, Mumbai, Maharashtra-400018, Ph: +91 8240086112

SHIV NIKETAN PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

A Equity and Liabilities	Note No.	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
(1) Shareholders' funds			
(a) Share capital	3	16,799,000.00	16,799,000.00
(b) Reserves and surplus	4	277,761,813.94	277,008,716.83
		294,560,813.94	293,807,766.83
(2) Non Current Liabilities			
(a) Long Term Borrowings	5	54,100,771.00	7,129,653.00
(b) Other Long Term Liabilities	6	18,530,000.00	6,525,000.00
		72,630,771.00	13,654,653.00
(3) Current Liabilities			
(a) Short Term Borrowings	7		
(b) Trade Payable			
(i) Dues to Micro & Small Enterprises	8		
(ii) Dues to others	8.1	127,556,899.13	91,857,906.62
(c) Other Current Liabilities	9	62,349,038.66	69,289,304.18
		189,905,937.81	161,147,210.80
TOTAL		587,097,522.75	470,609,810.63
B Assets			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Gross Block		148,563,559.00	148,563,559.00
Less Depreciation		(1,715,648.00)	(1,520,961.83)
(ii) Tangible Assets	10	146,847,911.00	147,042,597.17
(iii) Capital Work in Progress		165,792,906.24	165,408,289.39
(b) Non Current Investments	11	312,640,817.24	312,150,685.56
(c) Deferred Tax Assets	12	84,006,083.50	84,008,083.50
(d) Long Term Loans & Advances	13	69,322.00	12,150.84
(e) Other Non Current Assets	14	17,958,100.00	1,423,727.00
		64,665.00	314,665.00
(2) Current assets			
(a) Inventories	15	89,823,850.58	62,884,339.00
(b) Trade Receivable	16	36,006,331.29	1,139,000.00
(c) Cash and Bank Balance	17	789,667.35	129,184.00
(d) Short Term Loans & Advances	18	15,722,786.68	7,701,571.96
(e) Other Current Assets	19	13,899.00	621,528.15
TOTAL		587,097,522.75	470,609,810.63
Summary of Significant Accounting Policies	2		

As per our Report of even date.

For. S. Bhalutia & Associates

Chartered Accountants

Firm's Registration No. 325040E

D. Mukhopadhyay

C.A. Debabrata Mukhopadhyay

(Partner)

Membership No. 067630

Place: Kolkata

Date: The 13th day of August 2018

For and on behalf of the Board

Pushpa Bhutoria

Pushpa Bhutoria

Director

Pin No. 00163167

Lalit Bhutoria

Director

Pin No. 01406634

SHIV NIKETAN PRIVATE LIMITED
Statement of Profit and loss for the year ended 31st March 2018

			31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
A	Income	Note No.		
	Revenue from Operation	20	57,550,067.75	54,353,427.00
	Other Income	21	1,292,443.77	399,193.22
I	Total Revenue		58,842,511.52	54,752,620.22
B	Expenses:			
	Purchases of Traded goods	22	36,477,425.00	67,144,270.00
	Cost of Project under Construction	23	43,085,373.72	22,105,382.98
	Changes in stock in trade	24	(26,939,511.38)	(38,251,245.12)
	Employees Benefit Expenses	25	3,381,570.00	1,837,000.00
	Depreciation & Amortisation	26	194,686.00	194,686.47
	Finance Costs	27	565,108.73	478,941.99
	Other Expenses	28	1,035,066.70	659,384.17
II	Total expenses		57,799,716.57	54,166,420.49
III	Profit Before Exceptional Items (I - II)		1,042,792.95	584,199.73
IV	Less: Exceptional Items - Loss on Sale of Asset		-	-
III	Profit Before Tax (I - II)		1,042,792.95	584,199.73
IV	Tax expense: (a) Current Tax (b) Deferred Tax Liability/(Asset)		346,877.00 (57,131.16)	193,416.00 -
V	Net Profit / (loss) for the period (III - IV)		753,047.11	390,783.73
L	Profit/(loss) from discontinuing operations		-	-
M	Tax expense of discontinuing operations		-	-
N	Profit/(loss) from Discontinuing operations (after tax) (L - M)		753,047.11	390,783.73
VI	Earnings per equity share:	29		
	(1) Basic		0.45	0.23
	(2) Diluted		0.45	0.23

Summary of Significant Accounting Policies

2

As per our Report of even date.

For, S.Bhalotia & Associates

Chartered Accountants

Firm's Registration No. 325040E

D. Mukhopadhyay,
CA, Debabrata Mukhopadhyay
(Partner)

Membership No 067630

Place: Kolkata

Date: The 13th day of August 2018

For and on behalf of the Board

Pushpa Bhutoria

Pushpa Bhutoria
Director

Din No. 00163167

Lalit Bhutoria

Lalit Bhutoria
Director

Din No. 01408634

SHIV NIKETAN PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2017

A Cash Flow From Operating Activities	31st March 2016 Amount (₹)	31st March 2017 Amount (₹)
Profit before tax from continuing operations	1,042,792.95	584,194.73
Profit Before Tax	1,042,792.95	584,194.73
Non cash & Non operating item		
Depreciation	194,686.00	194,686.47
Interest & Finance Charges	565,108.73	478,941.99
Interest Received	(1,051,375.00)	(83,067.10)
Operating Profit before working capital changes	751,212.68	1,174,761.19
Movements in working capital:		
Increase/(Decrease) in Trade Payables	33,698,992.53	70,291,039.80
Increase/(Decrease) in Other Current Liabilities	(6,940,265.52)	(39,503,308.32)
Decrease/(Increase) in Trade Receivables	(34,852,696.20)	9,000.00
Decrease/(Increase) in Inventories	(26,939,511.58)	(38,251,245.12)
Decrease/(Increase) in Short Term Loan and Advances	(8,135,863.10)	24,549,981.05
Decrease/(Increase) in Other Current Assets	807,629.15	(810,140.15)
Decrease/(Increase) in Deferred Tax Asset	(57,131.16)	-
Decrease/(Increase) in Other Long Term Liability	12,005,000.00	-
Decrease/(Increase) in Other Non Current Assets	270,000.00	-
Net cash flow before Tax and Extra ordinary item	(29,396,633.20)	16,462,188.45
Direct Taxes Paid / Refund	(171,097.44)	(201,839.00)
Net cash flow from / (used in) operating activities (A)	(29,567,730.64)	16,260,349.45
B Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(684,617.85)	(28,938,252.44)
Purchase of Investment	-	-
Increase in Share Capital & Reserves	-	-
Changes in Long Term Loan and Advances	(16,544,373.00)	36,240.00
Interest Received	1,051,375.00	83,067.00
Net cash flow from/used in) investing activities (B)	(16,177,615.85)	(28,518,945.44)
C Cash flows from financing activities		
Proceeds/(Repayment) from long term borrowings	46,970,938.00	1,029,833.00
Proceeds/(Repayment) from short term borrowings	-	(1,792,398.00)
Interest Paid	(565,108.73)	(178,941.99)
Net cash flows from/used in) in financing activities (C)	46,405,829.27	(641,506.99)
Net increase / (decrease) in cash and cash equivalent (A+B+C)	660,882.78	(2,900,102.98)
Cash and cash equivalent at the beginning of the year	129,184.60	1,029,297.58
Cash and cash equivalent at the end of the year	789,667.38	129,184.60

SHIV NIKETAN PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2017

Component of cash and cash equivalents	31st March 2018 Amount (₹)	31st March 2017 Amount (₹)
Cash in Hand	161,424.04	66,524.50
With Banks - Dr. Current Account	628,243.34	62,660.10
Total cash and cash equivalents (Note 17)	789,667.38	129,184.60

Summary of Significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S. Bhalotia & Associates
(Chartered Accountants)
Firm's Registration No. 325040E

For and on behalf of the Board

D. Mukhopadhyay
CA Debabrata Mukhopadhyay
(Partner)

Membership No. 064630

Place: Kolkata

Date: The 13th day of August 2018

Pushpa Bhutoria

Pushpa Bhutoria

Director

Din No. 00165167

Lalit Bhutoria

Lalit Bhutoria

Director

Din No. 01408634

1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1 Summary of significant accounting policies.**a. Presentation and Disclosure of Financial Statements**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed under the relevant provisions of the Companies Act, 2013, to the extent applicable.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

c. Accounting for Property, Plant & Equipment

Fixed assets are stated at cost of acquisition less accumulated depreciation, less impairment of assets, if any. The cost of acquisition includes inward freight and other directly attributed expenses.

Depreciation on tangible fixed assets

The company is charging depreciation on its tangible fixed assets on straight line basis so as to write off the cost of the assets over the useful lives as prescribed in Schedule II to the Companies Act, 2013.

d. Impairment of Assets

The carrying amount of the Company's assets including intangible assets are reviewed at each Balance Sheet dates to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reinstated at the recoverable amount subject to maximum of depreciable historical cost.

e. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

contd...

f. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from sale or service transactions is recognised when the following conditions are satisfied :-

(1) The property in goods has been transferred to the buyer for a price or all significant risks & rewards of ownership have been transferred to the buyer and the company retains no effective control of the goods transferred to a degree usually associated with ownership.

(2) No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of property.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head 'other income' in the statement of profit and loss.

h. Inventories :

Inventories are valued as under :-

- | | |
|---|--|
| a) Building Material, Stores, Spares parts etc. | : At cost using FIFO method |
| b) Completed Units (Unsold) | : At lower of cost or Net Realisable value |
| c) Land | : At cost |
| d) Project/Contracts work in progress | : At cost |

Cost of Completed units and project/ work in progress includes cost of land, construction/development cost and other related cost incurred thereon.

i. Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity and not in the statement of profit and loss.

j. Earning Per Share :

In determining earning per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary/exceptional item. The number of equity shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the year. The number of equity share used in computing diluted earning per share comprises the weighted average number of equity shares considered for deriving basic earning per share, and also the weighted average number of equity shares that could have been used on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

Dilutive potential equity shares are deemed to be converted as of the beginning of the period, unless, issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and issues a bonus shares effected prior to the approval of the financial statements by the Board of directors.

k. AS - 29 Provisions and Contingent Liabilities and Contingent Assets

A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is:

A. A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Or

B. A present obligation that arises from past events but is not recognised because

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements.

l. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

3 Share Capital	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
a. Authorised Shares: 59,20,000 (P.Y. 59,20,000) Equity Shares of ₹ 10/- each	59,200,000.00	59,200,000.00
Issued, Subscribed & Fully Paid up Shares: to the Subscribers of the Memorandum 16,79,900 (P.Y. 16,79,900) Equity Shares of Rs. 10/- each, Fully paid up	16,799,000.00	16,799,000.00
Total issued, subscribed and fully paid-up share capital	16,799,000.00	16,799,000.00

During the FY 2015-16 the Authorised Share Capital was increased to 59,20,000 equity shares of ₹ 10 each and issued share capital was increased to 16,79,900 equity shares of ₹ 10 each, pursuant to the amalgamation of two companies Shivmani Financial Consultancy Private Limited & Shubhlabh Financial Advisory Private Limited in terms of the scheme of amalgamation (the Scheme) sanctioned by the High Court of Judicature at Calcutta vide its order dated 09.07.2015.

Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year	31st March 2018 (Shares in No.)	31st March 2017 (Shares in No.)
Shares Outstanding at the beginning of the year	1,679,900	1,679,900
Add: Shares issued during the year		
Outstanding at the end of the year	1,679,900	1,679,900

b. Terms / rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to only one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The company has no holding/ultimate holding company and/or their subsidiaries/associates.

d. Equity shares allotted as fully paid up (during 5 years preceding March 31, 2016) including equity shares issued pursuant to contract without payment being received in cash.

During the F.Y 2015-16 1,05,515 equity shares issued to the shareholders of Shivmani Financial Consultancy Private Limited in terms of the scheme of amalgamation (the Scheme) sanctioned by the High Court of Judicature at Kolkata vide its order dated 09.07.2015.

During the F.Y 2015-16 1,39,365 equity shares issued to the shareholders of Shubhlabh Financial Advisory Private Limited in terms of the scheme of amalgamation (the Scheme) sanctioned by the High Court of Judicature at Kolkata vide its order dated 09.07.2015.



SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

e. Details of Share Holders Holding more than 5 % shares in the company

Equity shares of ₹ 10 each fully paid	31st March 2018		31st March 2017	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Jirupati Enclave Pvt. Ltd.	189,967	11.31%	189,967	11.31%
Shree Balaji Coal Traders Limited	125,000	7.44%	125,000	7.44%
SMJ Eximp Limited	130,100	7.74%	130,100	7.74%
Bhuteria Dealers Pvt. Ltd.	174,328	10.38%	174,328	10.38%
Tirupati Carrier Limited	190,750	11.35%	190,750	11.35%
Om Toppers Pvt. Ltd.	187,235	11.15%	187,235	11.15%
Bhuteria Constructor Pvt. Ltd.	130,000	7.74%	130,000	7.74%
PCB Enterprise Pvt. Ltd.	130,000	7.74%	130,000	7.74%

4 Reserves and Surplus

	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
(A) Security Premium Account	93,750,000.00	93,750,000.00
(B) General Reserve		
Opening balance	175,174,580.36	175,174,580.36
Closing Balance	175,174,580.36	175,174,580.36
(C) Surplus/(Deficit) in the statement of Profit & Loss		
Balance brought forward from previous year	8,094,186.47	7,693,102.74
Add: Profit for the year	753,047.11	390,283.73
Net Surplus in the statement of Profit & Loss	8,837,233.58	8,094,186.47
Total (A+B+C)	277,761,813.94	277,008,766.53

5 Long Term Borrowings

	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Loans (Unsecured)		
(a) From Related Parties		
- Body corporate	7,980,200.00	6,129,833.00
(b) From others		
Body corporate	46,120,571.00	
Advances (Unsecured)		
(a) Others		700,000.00
Total (₹)	54,100,771.00	7,129,833.00

6 Other Long Term liabilities

	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Security Deposit	18,530,000.00	6,525,000.00
Total (₹)	18,530,000.00	6,525,000.00

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

7 Short Term Borrowings	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Loans (Unsecured)		
From Body Corporate		
- Related Parties		
Total (₹)		
8 Trade Payables - Dues To Micro & Small Enterprise	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
A. Principal and Interest amount remaining unpaid		
B. Interest due thereon remaining unpaid		
C. Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		
D. Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006		
E. Interest Accrued and remaining unpaid		
F. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		
Total in (₹)		
<p>The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures relating to amounts unpaid at the year end, Interest paid / Payable under this Act have not been given.</p>		
8.1 Trade payable - Due to Others	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Sundry creditor for supplies (other than micro, small and medium enterprise)	127,556,899.15	93,857,906.62
Total (₹)	127,556,899.15	93,857,906.62
9 Other Current Liabilities	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Statutory Liabilities	3,392,346.66	1,272,276.83
Advances from customers	14,909,750.00	16,788,526.00
Advance from related parties	42,091,098.00	16,127,298.00
Other Payable	197,786.00	66,319.00
Creditor for Capital Goods	1,730,408.00	34,999,154.35
Liability for Expenses	27,650.00	24,800.00
Total (₹)	62,349,038.66	69,289,374.18

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

NOTE - 10

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		Amount In (₹)
	As on 1.04.2017	Addition	As on 31.03.2018	As on 1.04.2017	For the year	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017		
	Land	146,250,912.00	-	146,250,912.00	-	-	-	146,250,912.00	146,250,912.00	
Air Conditioner	151,000.00	-	151,000.00	128,489.00	7,790.00	136,279.00	14,721.00	22,511.00		
Computer	352,318.00	-	352,318.00	334,702.00	-	334,702.00	17,616.00	17,616.00		
Furniture	1,177,320.00	-	1,177,320.00	792,111.00	111,845.00	903,956.00	273,364.00	385,219.00		
Motor Car	632,009.00	-	632,009.00	263,600.00	75,051.00	340,711.00	291,798.00	368,349.00		
Total	148,563,559.00	-	148,563,559.00	1,520,962.00	194,686.00	1,715,648.00	146,847,911.00	147,042,597.00		
Previous Year			148,563,559.00			1,520,961.83				
CWIP	165,108,288.30	684,617.95	165,792,906.24				165,792,906.24	165,108,288.30		

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

11 Non Current Investments	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Other Investments		
Investment in Equity Instrument		
- Unquoted Shares, Fully Paid Up	83,120,993.50	83,120,993.50
- Quoted Shares	882,090.00	882,090.00
Investment in Government Security	5,000.00	5,000.00
Total (₹)	84,008,083.50	84,008,083.50

Note: Details of Unquoted Equity Shares is attached in separate annexure attached to the report.

12 Deferred Tax Asset	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Opening Deferred Tax Asset	12,190.84	12,190.84
Deferred Tax Asset/ (Liability) on Amalgamation		-
Closing Deferred Tax Asset	69,322.00	12,190.84
Deferred Tax Asset written off	(57,131.16)	-

13 Long Term Loan and Advances	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Unsecured, Considered Good:		
Loans		
- Body Corporate		
(a) Related Party	1,958,100.00	997,727.00
(a) Others	16,000,000.00	-
Advances		
- Others		416,000.00
Total (₹)	17,958,100.00	1,413,727.00

14 Other Non Current Assets	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Security Deposits	64,665.00	334,665.00
Total (₹)	64,665.00	334,665.00

15 Inventories	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Cost of Project under Construction (Valued at cost)	89,823,850.58	46,718,176.00
Stock of Coal		16,145,863.00
Total (₹)	89,823,850.58	62,864,039.00



SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

16 Trade Receivables	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
(Unsecured, Considered Good)		
Outstanding for more than six months		946,635.00
Others	36,006,331.20	207,000.00
Total (₹)	36,006,331.20	1,153,635.00
17 Cash & Bank Balances	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Cash and Cash Equivalents		
Balance with Bank	628,243.34	62,066.10
(In current account with schedule bank)		
Cash in Hand	161,424.21	66,524.50
Total (₹)	789,667.55	128,590.60
18 Short Term Loans & Advances	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Advance Tax & 11% Receivable	4,302,703.08	4,074,474.48
Less: Provision for Income Tax	3,976,958.00	3,630,081.00
Sub Total (A)	325,745.08	444,393.48
Balance With Revenue Authorities (Indirect Taxes)	7,416,018.00	2,177,278.15
Advance for Asset	1,425,000.00	2,707,756.00
Advance to Suppliers	6,556,023.60	1,372,142.35
Sub Total (B)	15,397,041.60	7,257,176.50
Total (A + B) (₹)	15,722,786.68	7,701,571.98
19 Other Current Asset	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Unsecured, Considered Good:-		
Prepaid Expenses	13,899.00	14,235.00
Vat Input Receivable		807,295.15
Total (₹)	13,899.00	821,528.15
20 Revenue from Operation	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Sale of Textile		54,353,427.00
Sale of coal	27,036,227.75	
Sale of Iron & steel	30,513,840.00	
Total (₹)	57,560,067.75	54,353,427.00
21 Other Income	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Rent Income	240,000.00	240,000.00
Interest Income	1,051,375.00	83,067.00
Other Income	1,068.77	76,126.22
Total (₹)	1,292,443.77	399,193.22

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SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
22 Purchases of Traded goods		
Purchase of Textile		50,998,407.00
Purchase of coal	9,777,815.00	16,145,865.00
Purchase of Iron & steel	26,699,610.00	-
Total (₹)	36,477,425.00	67,144,270.00
23 Cost of Project under Construction		
Purchase of Construction Material	1,910,574.00	6,377,114.41
Other Development Expenses	41,174,799.72	15,734,268.57
Total (₹)	43,085,373.72	22,105,382.98
24 Changes in Stock in Trade		
Opening Stock		
- Closing stock of coal	16,145,869.00	-
- Cost of Project under Construction	46,738,476.00	24,633,093.88
Sub Total (A)	62,884,339.00	24,633,093.88
Closing stock of coal		16,145,863.00
Cost of Project under Construction	89,823,850.58	46,738,476.00
Sub Total (B)	89,823,850.58	62,884,339.00
Total (₹) (A-D)	(26,939,511.58)	(38,251,245.12)
25 Employee Benefit Expenses		
(a) Salary & Bonus	1,963,770.00	637,000.00
(b) Directors Salary	1,417,800.00	1,240,000.00
Total (₹)	3,381,570.00	1,837,000.00
26 Depreciation & Amortisation		
Depreciation	194,686.00	194,686.47
Total (₹)	194,686.00	194,686.47



 Director

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

27 Finance Cost	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Interest on loan	534,778.00	477,591.00
Bank Charges	30,330.73	1,350.99
Total (₹)	565,108.73	478,941.99
28 Other Expenses	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Audit Fees		
(a) As Statutory Audit Fees	19,897.50	17,250.00
(b) As Taxation Matters	6,612.50	5,750.00
Filing Fees	5,300.00	2,800.00
Professional Charges	28,750.00	41,000.00
Rates & Taxes	222,477.00	149,712.56
Interest and late fees on statutory dues	229,832.45	144,694.00
Property Tax	-	83,252.00
Travelling Expenses	142,878.92	82,500.00
Insurance Expenses	19,581.00	16,720.00
General Expenses	173,137.33	115,705.81
Telephone charges	78,417.00	-
Printing & Stationery	108,243.00	-
Total (₹)	1,035,066.70	659,384.17
29 Disclosure under Accounting Standard 20	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
Earning Per Share		
Net profit/(loss) for the year from continuing operation attributable to equity share holders	753,047.11	390,763.73
No. of weighted average Equity Shares Outstanding for the year ended	1,679,900	1,679,900
Earning Per Share from continuing operation	0.45	0.23
30 Foreign Exchange	31st March 2018 (Amount in ₹)	31st March 2017 (Amount in ₹)
a) Foreign Exchange Earning during the year	Nil	Nil
b) Foreign Exchange Spend during the year	Nil	Nil
31 Disclosure under Accounting Standard 16		
1 Related Party Disclosure		
Name	Relationship	
Key Management Personnel	1. Pushpa Bhutoria	
	2. Jyoti Bhutoria	
	3. Lalit Kumar Bhutoria	
Relative of Key Management Personnel	1. Kamak Jaiswal	
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	1. SMJ Eximp Ltd	
	2. Bhutoria Consumer Products Pvt. Ltd.	
	3. Bhutoria Construction Pvt Ltd	
	4. Tirupati Carrier Ltd	
	5. Shree Balaji Coal Traders Ltd	
	6. PCB Enterprise Pvt. Ltd	

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

Company in which Key Management Personnel/ Relatives of Key Management Personnel can exercise Significant Influence	7. Om Towers Pvt Ltd 8. AKB Fincon Pvt Ltd 9. Charles Commercial Pvt Ltd 10. PCB Fincon Pvt Ltd 11. Bhutoria Dealer Private Limited 12. Tirupati Enclave Private Limited 13. Anand Education Trust
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2 Nature of Transaction with Related Parties:-

A	Purchase of Goods	Purchase of Goods	Amount owed by related parties
	Sitree Kalaj Coal Traders Ltd	(611,624.00)	(611,624.00)
	Bhutoria Construction Pvt Ltd	29,810,800.00	29,810,800.00
	SMJ Eximp Ltd	9,233,352.00	830,352.00
		20,500,000.00	20,500,000.00

B	Directors Remuneration	Directors Remuneration	Amount owed by related parties
	Iyohi Bhukeria	1,593,600.00	-
		1,417,800.00	-

C	Loans, advance taken & Repayment thereof	Loan taken	Repayment	Interest Paid	Amount owed to Related Party
	Bhutoria Dealers Pvt Ltd	-	-	-	258,211.00
		-	-	-	(258,211.00)
	Bhutoria Construction Pvt Ltd	1,285,000.00	6,248.00	62,488.00	2,044,847.00
		(1,200,000.00)	(594,845.00)	(48,452.00)	(1691,607.00)
	Tirupati Carrier Ltd	-	47,229.00	472,200.00	5,687,142.00
		(4,900,000.00)	(491,231.50)	(402,312.50)	(6,362,061.00)
	Tirupati Enclave Pvt Ltd	1,120,000.00	50,079.50	6,289.00	873,407.00
		(700,000.00)	(591,770.00)	(17,701.50)	(215,934.00)
	SMJ Eximp Ltd	25,963,600.00	-	-	42,091,698.00
		(15,154,900.00)	(509,036.50)	-	(16,127,298.00)

D	Loans given & Repayment thereof	Loan given	Repayment	Interest Received	Amount owed by Related Party
	AKB Fincon Pvt Ltd	-	5,241.00	52,441.00	631,477.00
		-	(4,863.81)	(43,045.99)	(584,380.00)
	PCB Fincon Pvt Ltd	-	2,103.00	21,094.00	352,643.00
		-	(1,946.00)	(19,458.99)	(233,712.99)
	Charles Commercial Pvt Ltd	-	1,813.00	16,142.00	194,254.00
		-	(2,496.50)	(14,964.00)	(179,735.99)
	Om Towers Pvt Ltd	50,000.00	50,000.00	-	-
		-	-	-	-

SHIV NIKETAN PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2018

E	Advance against Asset	Advance Taken	Amount owed to related parties
	Kanak Juvial	-	1,425,000.00
			(2,425,000.00)

E	Lease Rent	Rent Income	Received	TDS	Amount owed by Related Party
	Arund Education Trust	240,000.00	1,082,750.00	24,000.00	1,59,750.00
		240,000.00	225,000.00	24,000.00	207,000.00

Note: (a) Related Parties have been identified by the management.

(b) Amounts in brackets relates to previous years figures i.e. FY 2016-17

32. Liabilities/ Provisions for Liabilities

In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities or otherwise except whatever have been accounted for or stated in the Balance Sheet.

33. Amalgamation of Companies

During the FY 2015-16, Pursuant to the scheme of Amalgamation approved by the shareholders and sanctioned by the Hon'ble High Court of Kolkata vide its order dated 09.07.2015 (1) Shivmani Financial Consultancy Private Limited (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) have been amalgamated with Shiv Niketan Private Limited (Transferee Company) w.e.f 09.07.2015 (Effective Date)

Nature of business

- i) Shivmani Financial Consultancy Private Limited is engaged in business of Selling cloths and Trading Shares and Securities.
- ii) Subhlabh Financial Advisory Private Limited is also engaged in business of selling cloths and Trading Shares and Securities.

In Accordance with the said order of the Hon'ble High Court of Kolkata

- i) All the Asset, Liabilities, etc. of the said (1) Shivmani Financial Consultancy Private Limited and (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) as per the details contained in the said order of the Hon'ble High Court of Kolkata stand transferred and vested with Shiv Niketan Private limited (Transferee Company) w.e.f 09.07.2015 (Effective Date).
- ii) The Amalgamation has been accounted in the books of accounts of Shiv Niketan Private limited (Transferee Company) according to pooling of interests method under the Accounting Standard(AS)14 Accounting for Amalgamation issued by the institute of Chartered accountants of India. Accordingly all the Assets and liabilities including reserves of 1) Shivmani Financial Consultancy Private Limited and (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) have been incorporated in the books of Shiv Niketan Private limited (Transferee Company).
- iii) The authorised Share Capital of (1) Shivmani Financial Consultancy Private Limited and (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) have been added to the authorised share capital of Shiv Niketan Private limited (Transferee Company).



SHIV NIKETAN PRIVATE LIMITED**Notes forming part of financial statements for the year ended 31st March 2018**

(v) The shareholders of (1) Shivmani Financial Consultancy Private Limited (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) have been allotted shares in Shiv Niketan Private limited (Transferee Company) as per details under.

a) To the Shareholders of Shivmani Financial Consultancy Private Limited (Transferor company)

18 (Eighteen) equity shares of Rs. 10/- each credited as fully paid up in Shiv Niketan Private limited (Transferee Company) for every 67 (sixth seven) equity share of Rs. 10/- each fully paid up and held by all such shareholder in Shivmani Financial Consultancy Private Limited.

b) To the Shareholders of Subhlabh Financial Advisory Private Limited (Transferor company)

18 (Eighteen) equity shares of Rs. 10/- each credited as fully paid up in Shiv Niketan Private limited (Transferee Company) for every 67 (sixth seven) equity share of Rs. 10/- each fully paid up and held by all such shareholder in Subhlabh Financial Advisory Private Limited.

In view of the amalgamation of 1) Shivmani Financial Consultancy Private Limited and (2) Subhlabh Financial Advisory Private Limited (Transferor company/ companies) with Shiv Niketan Private Limited (Transferee Company) the current year figures are not comparable with that of the previous year figures.

34 Other Notes

- (a) In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.
- (b) There are no employees who are receiving remuneration to the extent laid down under section 154 of the companies Act 2013.
- (c) Balance of Trade Receivables, Trade Payables, Loans, advances, other current assets and other liabilities are in the ordinary course of business and are subject to confirmation.
- (d) The previous financial year figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

For. S.Bhalodia & Associates
Chartered Accountants
Firm's Registration No. 325040E

D. Mukhopadhyay
CA. Debabrata Mukhopadhyay
(Partner)

Membership No 067630

Place: Kolkata

Date: The 13th day of August 2018

For and on behalf of the Board

Pushpa Bhutoria

Pushpa Bhutoria

Director

Din No. 00163167

Lalit Bhutoria

Lalit Bhutoria

Director

Din No. 01408634