

SHREE SURGOVIND TRADELINK LIMITED

22nd ANNUAL REPORT

2016-2017

SHREE SURGOVIND TRADELINK LIMITED

22nd Annual Report
2016-2017

BOARD OF DIRECTORS : Mr. Navin M. Mehta – Whole Time Director
Mr. Bharat Ratilal Gandhi- Independent Director
Mrs. Padma Mayur Varadarajan- Independent Director
Mrs. Swati Bakul Shah- Director

COMPANY SECRETARY : Tanvi T. Bobhate

BANKERS : Union Bank of India

AUDITORS : P. P. Jayaraman & Co.
Chartered Accountants
Thane

REGISTERED OFFICE : Office No.501, Neel Kamal Complex,
Nr. Havmore Ice Cream Parlour, Navrangpura,
Ahmedabad-380009

WEBSITE : www.sstradelink.co.in

**REGISTRARS & SHARE
TRANSFER AGENTS** : Adroit Corporate Services Private Limited
19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marolnaka,
Mumbai – 400 059
Tel No. : (022) - 28594060
Fax No. : (022) - 28503748
E-mail : adroits@vsnl.net

NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of **SHREE SURGOVIND TRADELINK LIMITED** will be held on **Monday, the 24th day of July, 2017** at **11.30 a.m** at the registered office of the Company at **Office No. 501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009** to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2017 and the Profit and Loss Account for the financial year ended as on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mrs. Swati Bakul Shah, who retires by rotation and being eligible, offers herself for re- appointment.
3. To appoint M/s. M.A Chavan and Co., Chartered Accountants as statutory auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the 27th Annual General Meeting and to authorize the Board to fix their remuneration.

**By order of the Board
For Shree Surgovind Tradelink Limited**

**Navin Mehta
Director**

Place: Mumbai

Dated: 7th June, 2017

**Registered Office:
Office No. 501, Neel Kamal Complex,
Nr. Havmore Ice Cream Parlour, Navrangpura,
Ahmedabad-380009**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company remain closed from Tuesday, 18th July, 2017 To Monday, 24th July, 2017 (both days inclusive). The record date for demat shares will be 17th July, 2017
3. Members are requested to notify immediately the change of address, if any to the Company.
4. Members /Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members attending the Annual General Meeting are requested to bring their copies of Annual Report at the meeting.
6. The Documents referred to in the proposed resolution are available for inspection at the registered Office of the Company between 9.00 a.m. to 10.00 a.m., except on holidays up to the Annual General Meeting.
7. Mrs. Swati Bakul Shah, Director retire by rotation, and being eligible offer herself for re-appointment at the Annual General Meeting. A brief resume of the said Director, is given below:

Name	Mrs. Swati Bakul Shah
Directors Identification number (DIN)	07379654
Age	54 yrs
Qualification	Graduation/Bachelor/Equivalent
Expertise in Specific Area	Administration
Date of first Appointment on the Board of the Company	28/12/2015
Shareholding in Shree Surgovind Tradelink Limited	50,700 Equity Shares
List of Directorship held in other companies	NIL
Membership / Chairmanships of Audit and stake holders relationship committees	Refer to Report on Corporate Governance

8 The Company, consequent upon the introduction of the Depository system (DS), entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of equity shares of the Company. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.

9 Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Friday, 21st July, 2017 from 10.00 a.m. onwards and ends on Sunday, 23rd July, 2017 till 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 17th July, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Available in the Address label pasted in the cover and/or in the e-mail sent to the members) in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
<p>(viii) After entering these details appropriately, click on “SUBMIT” tab.</p> <p>(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.</p> <p>(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.</p>	

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Mr. A. Sekar, Practicing Company Secretary (Membership No. ACS 8649 and CP No. 2450), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, not later than forty eight hours of conclusion of meeting forthwith to the Chairman of the Company.

DIRECTORS' REPORT

Dear Members,

Your Director's have pleasure in presenting their Twenty-Second Annual Report and Audited Annual Accounts of the Company for the year ended on 31st March, 2017.

FINANCIAL RESULTS:

(figures in Rs. Lacs)

	For the year 2016-2017	Previous Year 2015-2016
Total Income	6489.23	5925.62
Profit / (Loss) before Depreciation & Tax	177.84	(111.06)
Less: Depreciation	8.77	6.40
Profit / (Loss) before tax	169.07	(117.46)
Tax Expenses / (Savings)	44.88	(0.88)
Profit / (Loss) after tax	124.19	(116.58)

REVIEW OF OPERATIONS

The Company has recorded income from operations of Rs. 6489.23 lacs in current year as compared to Rs. 5925.62 lacs achieved during the corresponding period representing a rise of 9.51% over the previous year. After offsetting the expenses the Company has achieved Net Profit (after tax) of Rs. 124.19 lacs during the year as against Loss after tax of Rs. 116.58 lacs incurred in the previous year.

During the year under review, your company undertook various steps in pursuit of strategies for achieving higher growth. Towards the end of the year, the company bagged an export order worth Rs. 930 Lakhs for supply of Iron Ore, which was successfully executed. Also, your company concentrated on products offering distinctly better margins, the results of which ensured that the bottom line was positive.

In order to meet the gap in working capital requirements, your company issued shares and warrants on preferential basis to the promoters, pursuant to which 5,22,500 Equity shares of Rs. 10/- each and 14,52,500 warrants of Rs. 10/- each were issued respectively. The paid up equity share capital of the company was increased by Rs. 52,25,000 lakhs and consequently, the paid up equity share capital of the company stands at Rs. 5,53,25,000 lakhs.

The directors are confident that the company will be able to achieve higher sales and profitability in the times to come, as various plans for expansion which are at present in molten stage, are converted into concrete action points.

DIVIDEND

In order to conserve resources for future growth, your Directors do not recommend any dividend for the year.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure I”.

DIRECTORS

There were no change in the directors or Key Managerial personnel during the year. All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act and the Listing Regulations. Based on Disclosures provided by Directors, none of them are disqualified from being appointed as Directors under section 164 of the companies Act, 2013.

Mrs. Swati Bakul Shah retires by rotation and being eligible offers herself for re-appointment. The directors recommend her re-appointment.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Nomination & Remuneration Policy

The Board has constituted a Nomination and Remuneration Committee and has framed policy for selection and appointment of Directors, Senior Management and there remuneration. The Nomination & remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the year Nine Board Meetings were convened and held i.e. 19.04.2016, 21.05.2016, 30.05.2016, 28.06.2016, 12.08.2016, 24.08.2016, 15.11.2016, 10.01.2017 and 13.02.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 134(5) of the Companies Act, 1956, the Directors would like to state that:

1. In preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures
2. They had selected such accounting standards, 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.
3. They had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the relevant acts for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the accounts are prepared on a going concern basis.
5. They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. They had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

PARTICULARS OF EMPLOYEES

During the year under review, there was no employee employed who was in receipt of remuneration in excess of the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013.

Since there were 2 employee during the year under review, the particulars required to be disclosed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 cannot be meaningfully given. The remuneration paid to the Key Managerial Personnel and the Whole Time Director is disclosed in the Corporate Governance Report annexed herewith.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Your Company has not carried out any manufacturing activities during the year. Hence no separate details of the energy consumption and conservation is provided in the report. However the company has taken all possible steps for conservation of the energy in the company.

The company has not adopted any foreign technology during the year.

The details of the foreign exchange is provided in the notes to the accounts forming part of the Balance sheet.

AUDITORS

M/s P. P. Jayaraman & Co., Chartered Accountants, statutory auditors of the Company hold office until the conclusion of this Annual General Meeting. Pursuant to the mandatory provisions relating to rotation of Statutory Auditors, the retiring auditors are not offering themselves for re-appointment.

The proposal have been received for the appointment of M/s. M.A Chavan and Co., Chartered Accountants, as the statutory auditor of the Company for a period of 5 years. They have confirmed that they are eligible to be appointed as Statutory Auditor.

AUDITOR'S REPORT

The observations made by the auditors in their report are self explanatory when read with the notes to accounts and need no further elaboration.

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Mrs. Shailashri Bhaskar, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure II"

OBSERVATIONS IN THE SECRETARIAL AUDIT REPORT

The secretarial audit report obtained by the Company does not contain any adverse observations regarding required compliances under the Companies Act, 2013 and the Listing Regulations, 2015.

FIXED DEPOSITS

The company has not accepted and/or renewed deposits from public during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by the company are given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size and the nature of its business with regard to purchase of inventory and fixed assets and the sale of goods and services. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee and of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

In order to further strengthen the operations of the company and also to address the requirements of internal controls, the company has installed integrated ERP system. The system has been fully implemented.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were at prevailing market price. There are no materially significant related party transactions made by the company with Directors, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Details of Related Party Transactions are annexed vide Form No. AOC 2

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

RISK MANAGEMENT POLICY

Pursuant to section 134(3) (n) of the Companies Act, 2013, the company has adopted a Risk Management Policy. The details of the policy and its terms of reference are set out in the corporate governance report forming part of the Board's report.

At present the company has not identified any element of risk which may threaten the existence of the company.

CORPORATE COMPLIANCE POLICY

Pursuant to section 134(5)(f) of the Companies Act, 2013, the Company has constituted Corporate Compliance Policy, to ensure compliance with the provisions of all applicable laws and to report that such systems were adequate and operating effectively.

ANTI – SEXUAL HARRASMENT POLICY

The Company has in place an Anti Sexual harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. However, the Company does not have more than ten employees and as such, has not constituted Internal Complaints Committee.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Management Discussion and Analysis Report, which form an integral part of this Report, is set out as a separate Annexure.

CORPORATE GOVERNANCE

The requirement to report on Corporate Governance is applicable to Companies having paid up capital of Rs. 10 crores. Since the paid up capital of the company is only Rs. 5,53,25,000 there is no requirement to report on Corporate Governance as per Reg. 15(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

However, Corporate Governance Report is attached as a separate annexure dealing with various governance aspects which are emanating from the provisions of the Companies Act, 2013.

APPRECIATION

Your Directors take the opportunity to thank all staff members for their Co-operation and contribution to the Company's operation during the year. Your Directors also wish to place on record their appreciation for the support and co-operation by the Banks, Business Associates and Financial Institutions during the period under review.

**By order of the Board
For Shree Surgovind Tradelink Limited**

Chairman

Place: Mumbai

Dated: 7th June, 2017

Registered Office:

Office No.501, Neel Kamal Complex,

Nr. Havmore Ice Cream Parlour, Navrangpura,

Ahmedabad-380009

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 transactions under third proviso thereto

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

NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

NIL

(Note - As per section 188 of Companies Act, 2013, there are no related party transactions entered by the Company in the F.Y 2016 -2017. However, as per AS – 18 there are certain transactions considered to be entered with the related parties. The details of the same are given in the notes to the financial statements.)

**By order of the Board
For Shree Surgovind Tradelink Limited**

Chairman

Place: Mumbai

Dated: 7th June, 2017

“ANNEXURE I”

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2017

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:-**L51901GJ1995PLC027958**
- ii) Registration Date: **26-10-1995**
- iii) Name of the Company: **Shree Surgovind Tradelink Limited**
- iv) Category / Sub-Category of the Company: **Public Company / Limited by shares & Company having share capital**
- v) Address of the Registered office and contact details: **Office No.501, Neel Kamal Complex, Nr. Havmore ice Cream Parlour, Navrangpura, Ahmedabad-380009. Contact No.022- 61925555**
- vi) Whether listed company Yes / No: **Yes**
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: **Adroit Corporate Services Private Ltd., 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Rd, Marolnaka, Andheri (E), Mumbai-59. Tel No. 022-28594060 Fax No. 022-28503748**

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.	Wholesale trade of Metal & Metal ore	46620	98.4

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

There are no holding, Subsidiary and Associate Companies

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	physical	Total	% of total shares	Demat	physical	total	% of total shares	
A.Promoters									
(1) Indian									
g) Individual/HUF	2365200	0	2365200	47.21	2365200	522500	2887700	52.20	4.99
h) Central Govt									
i) State Govt(s)									
j) Bodies Corp.									
k) Banks / FI									
l) Any Other....									
Sub-total (A) (1):-	2365200	0	2365200	47.21	2365200	522500	2887700	52.20	4.99
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other...									
Sub-total (A) (2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2365200	0	2365200	47.21	2887700	0	2887700	52.20	4.99
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									

Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
i) Indian	10024	0	10024	0.20	8826	0	8826	0.16	(0.04)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	72203	259000	331203	6.61	63401	249000	312401	5.65	(0.96)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1426873	861700	2288573	45.68	1636873	671700	2308573	41.73	(3.96)
c) Others (specify)									
Clearing member									
NRI's	0	15000	15000	0.30	0	15000	15000	0.27	(0.03)
Sub-total (B)(2):-	1509100	1135700	2644800	52.79	1709100	935700	2644800	47.80	(4.99)
Total Public Shareholding (B)=(B)(1)+(B)(2)	1509100	1135700	2644800	52.79	1709100	935700	2644800	47.80	(4.99)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3874300	1135700	5010000	100	4074300	1458200	5532500	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% change in shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Alok Virat Shah	7,11,100	14.19	-	9,72,350	17.58	-	3.39
2	Rajan Sevantilal Shah	8,80,900	17.58	-	8,80,900	15.92	-	(1.66)
3	Virat Sevantilal Shah	7,73,200	15.43	-	10,34,450	18.70	-	3.27
	Total	2365200	47.21		28,87,700	52.20		4.99

(iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sr. No.	Particulars	Shareholding at the beginning of 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	Mr. Virat Shah	7,73,200	15.43	10,34,450	18.70
2	Mr. Alok Shah	7,11,100	14.19	9,72,350	17.58
3	Mr. Rajan Shah	8,80,900	17.58	8,80,900	15.92

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

Sr. No.		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
	For Each of the Top 10 Shareholders				
1.	Keyur Sureshbhai Patel				
	At the beginning of the year	354,300	7.07	354,300	6.40
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			354,300	6.40
2.	Paresh S. Patel				
	At the beginning of the year	150,000	2.99	150,000	2.71
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			150,000	2.71
3	Chirag Mehta				
	At the beginning of the year	0	0	104,060	1.88
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			(Acquired through transfer)	

	At the End of the year (or on the date of separation, if separated during the year)			104,060	1.88
4	Rekha Prakash Patel				
	At the beginning of the year	101,000	2.02	101,000	1.83
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			101,000	1.83
5	Namrata Prakash Patel				
	At the beginning of the year	98,700	1.97	98,700	1.78
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			98,700	1.78
6	Nitin J Sanghavi				
	At the beginning of the year	76,700	1.53	76,700	1.39
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			76,700	1.39
7	Bhavika Dharmesh Sheth				
	At the beginning of the year	75,500	1.51	75,500	1.36
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			75,500	1.36

8	Rukshmani Lavji Thakkar				
	At the beginning of the year	70,700	1.41	70,700	1.28
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			70,700	1.28
9	Mittal Chetan Thakkar				
	At the beginning of the year	68,700	1.37	68,700	1.24
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			68,700	1.24
10	Ramabhai H Patel				
	At the beginning of the year	67,900	1.36	67,900	1.23
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):			-	
	At the End of the year (or on the date of separation, if separated during the year)			67,900	1.23

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		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.	Navin Madhavji Mehta				
	At the beginning of the year	175,000	3.49	175,000	3.16
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			-	
	At the End of the year			175,000	3.16

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,14,79,882	0		11,14,79,882
ii) Interest due but not paid	3,41,047			3,41,047
iii) Interest accrued but not due				
Total (i+ii+iii)	11,18,20,929	0		11,18,20,929
Change in Indebtedness during the financial year				
Addition	25,36,349			25,36,349
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	9,60,38,351	0		9,60,38,351
ii) Interest due but not paid	1,83,18,927			1,83,18,927
iii) Interest accrued but not due				
Total (i+ii+iii)	11,43,57,278	0		11,43,57,278

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Navin Mehta (WTD)	-	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	6,25,453		6,25,453
2.	Stock Option	-		
3.	Sweat Equity	-		

4.	Commission - as % of profit -others, specify...			
5.	Others, please specify	-		
	Total	6,25,453		6,25,453

B. Remuneration to other directors: NIL

C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	3,05,441	-	3,05,441
2.	Stock Option		-		
3.	Sweat Equity		-		
4.	Commission - as % of profit -others, specify...				
5.	Others, please specify		-		
	Total		3,05,441		3,05,441

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED MARCH 31, 2017

To
The Members
Shree Surgovind Tradelink Limited
Ahmedabad
Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Surgovind Trade Links Ltd, (hereinafter called the Company). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2016 to March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period April 1, 2016 to March 31, 2017 according to the provision of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) act, 1956 (“SCRA”) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 an the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and 2014 - Not Applicable
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable ;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable; and
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- (j) Secretarial Standards Issued by The Institute of Company Secretaries of India

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

I further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The company has formulated a Compliance Management System to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, the implementation of which is ongoing. The adequacy of these systems and processes in the company and their being commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines is subject to our review.

I further report that during the audit period, the company has not undertaken any action having a major bearing on the company's affairs in pursuance of the above referred laws, except making a preferential allotment of 5,22,500 Equity Shares of Rs.10/- each and 14,52,500 Equity Warrants convertible into equity Shares within 18 months from the date of allotment to the promoters of the Company.

Place : Mumbai

Date : June 06, 2017

SHAILASHRI BHASKAR
COMPANY SECRETARY
FCS5778 CP 5092

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, followed by me provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records, Books of Accounts and records pertaining to direct and indirect taxation of the company, which I believe are the domain of other professionals on whom the responsibility is entrusted by the provisions of the Companies Act, 2013.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Mumbai

Date : June 06, 2017

SHAILASHRI BHASKAR
COMPANY SECRETARY
FCS5778 CP 5092

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on the code of Governance:

The Company's philosophy on Corporate Governance envisages the attainment of the high level of accountability in the functioning of the Company and the conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and with the Government departments.

2. Board of Directors:

Composition, Category of Directors and their other Directorships and Committee Memberships:

The present Board consists of four (4) directors. The composition of Board of Directors, the number of other directorship or board committees of which he is a member / Chairman are as under:

Name of Director	Category	Designation	Other Directorships/ Board Committees (Numbers)	
			Directorships	Board Committee
Mr. Navin M. Mehta	Executive Director	Whole time Director	NIL	1
Mrs. Padma Mayur Varadarajan	Independent & Non-Executive Director	Director	NIL	2
Mrs. Swati Bakul Shah	Non Executive & Non Independent Director	Director	NIL	1
Mr. Bharat Ratilal Gandhi	Independent & Non-Executive Director	Director	NIL	2

None of the Directors are disqualified under section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014

Mrs. Swati Shah, Director retire by rotation at the ensuing Annual General Meeting & being eligible offer herself for re-appointment.

Board Meetings:

During the year under review, the Board of Directors met **9** times on 19.04.2016, 21.05.2016, 30.05.2016, 28.06.2016, 12.08.2016, 24.08.2016, 15.11.2016, 10.01.2017 and 13.02.2017.

Attendance of current Directors at the Board Meetings and Last Annual General Meeting:		
Name of Director	Board Meetings Attended	Attendance at the Last Annual General Meeting
Mr. Navin M. Mehta	9	Yes
Mr. Padma Mayur Varadarajan	9	Yes
Mrs. Swati Bakul Shah	9	Yes
Mr. Bharat Ratilal Gandhi	9	No
<p>No Extra Ordinary General Meeting was held during the year under review.</p> <p>3. Audit Committee:</p> <p>i) Terms of Reference:</p> <p>During the year under review, the Company re-constituted audit committee as required under section 177 of the Companies Act 2013. The duties of the Audit committee includes reviewing reports of the internal auditor, meeting statutory auditors as and when required and discuss their findings, suggestions, observations and other related matters. It also includes reviewing major accounting policies followed by the company.</p> <p>ii) Composition:</p> <p>The Audit committee consists of three Directors Mrs. Padma Mayur Varadarajan (Independent Director), Mr. Bharat Gandhi (Independent Director) and Mr. Navin Mehta. Mrs. Padma Mayur Varadarajan has been designated as Chairman of the committee and the Company Secretary acts as the Secretary of the Audit Committee.</p> <p>iii) Meetings</p> <p>The Audit Committee met six times during the year under review 19.04.2016, 30.05.2016, 28.06.2016, 12.08.2016, 15.11.2016, 13.02.2017</p> <p>4. Nomination & Remuneration Committee:</p> <p>The nomination & remuneration committee comprises of three Directors, Mrs. Padma Mayur Varadarajan (Independent Director), Mr. Bharat Gandhi (Independent Director) and Mrs. Swati Shah. Mrs. Padma Mayur Varadarajan has been designated as Chairman of the committee and the Company Secretary of the Company acts as the Secretary of the Nomination & Remuneration Committee. The details of remuneration to the Executive Director / KMP as on 31st March, 2017 are as follows:</p>		
Name	Designation	Remuneration (Rs. per month)
Mr. Navin Mehta	Whole Time Director	45,000/-
Ms. Tanvi Bobhate	Company Secretary	25,000/-

The nomination and remuneration committee has adopted a policy which, inter alia, deals with the nomination of the Directors, Senior Management and Key managerial Policy and their remuneration.

The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

Remuneration:

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company.

5. Performance Evaluation :

The process approved by the N & R Committee requires the Chairman to initiate the performance evaluation process at the beginning of every financial year. The performance evaluation is conducted based on approved evaluation norms. The process of evaluation is being evolved separately for the Board, its Committees, the directors in each category namely executive and independent directors including Chairman.

6. Business Risk Policy:

A Separate Business Risk Policy has been constituted, for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The policy has been formed with the intension to provide regular updates to the Board of Directors about various aspects of the business risks to which the company is or will be exposed.

7. Shareholders/ Investors Grievance Committee:

During the year under review, no investor grievance Committee is formed in the company, as the total number of members of the Company does not exceed 1000 in numbers.

8. Share Transfer Committee:

The Company has not constituted Share Transfer Committee.

9. Details of Annual General Meeting:

Financial Year	Location	Date	Time
2015-2016	103/1 1st Floor Angel Complex B/H Bluestar Complex Navjeevan Ahmedabad 380014	04/08/2016	04.00 p.m
2014 - 2015	103/1 1st Floor Angel Complex B/H Bluestar Complex Navjeevan Ahmedabad 380014	29/09/2015	11.00 a.m
2013– 2014	103/1 1st Floor Angel Complex B/H Bluestar Complex Navjeevan Ahmedabad 380014	22/09/2014	11.00 a.m

Resolutions set out in the respective notices were passed by the Shareholders.

Also, during the year, the company approached the shareholders through postal ballots, in December, 2016. A snapshot of the voting results of the above mentioned postal ballots is as follow:

Date of Postal Ballot Notice: 15.11.2016 Voting Period: 25.11.2016 to 24.12.2016

Date of Declaration of result: 26.12.2016

Resol ution No.	Particulars	Mode	No. of Ball ots rece ived	Total votes	%age of total valid votes	Favour			Against		
						Ball ots	No.of votes	%age of total valid votes	Ball ots	No. of vo tes	%age of total valid votes
1	Increase in Authorised Share Capital and Alteration of Capital Clause of the Memorandum of Association	E voting	6	26,39,400	26,39,400	6	26,39,400	100%	0	0	0
		Postal Ballot	5	2,37,400	2,37,400	5	2,37,400	100%	0	0	0
		Total	11	28,76,800	28,76,800	11	28,76,800	100%	0	0	0
2	Alteration in the Objects Clause of the Memorandum of Association	E voting	6	26,39,400	26,39,400	6	26,39,400	100%	0	0	0
		Postal Ballot	5	2,37,400	2,37,400	5	2,37,400	100%	0	0	0
		Total	11	28,76,800	28,76,800	11	28,76,800	100%	0	0	0
3	Issue of 5,22,500 Equity Shares and 14,52,000 Equity Warrants on a Preferential Basis	E voting	3	2,74,200	2,74,200	3	2,74,200	100%	0	0	0
		Postal Ballot	5	2,37,400	2,37,400	5	2,37,400	100%	0	0	0
		Total	8	5,11,600	5,11,600	8	5,11,600	100%	0	0	0

The company successfully completed the process of obtaining approval of its shareholders for special resolution on the item detailed above through a postal ballot. Mr. A Sekar, Company secretary was appointed as the scrutinizer for carrying out the postal ballot Process in a fair and transparent manner.

There is no business at the ensuing AGM requiring implementation of the postal ballot under the applicable rule.

10. Disclosures:

- i) Disclosures on materially significant related party transactions that may have potential conflict with the interest of Company at large.

The Register of related party contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval. Disclosures from senior management staff have been obtained to the effect that they have not entered into any material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the company at large.

Transactions with the related parties are disclosed in the Directors Report (Form AOC 2) and in the notes to accounts forming part of the Annual Report.

- ii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by SEBI, ROC, Stock Exchange or any other statutory authorities on any matter related to capital market during the last 3 financial years -

During the financial year ended 31st March, 2015, SEBI passed an adjudication order pursuant to SEBI (Substantial Acquisition of Shares and Takeover) Regulations imposing a penalty of Rs. 6 lakhs on the company. An appeal preferred by the company was dismissed by the SEBI Appellate Tribunal and the company has paid the amount of penalty during the financial year ended 31st March, 2015.

- iii) There is a Vigil Mechanism in the Company and that no personnel has been denied access to the Audit Committee.

- iv) The CEO/CFO certification forms part of this Annual Report.

11. Means of Communication:

- Quarterly results are sent to stock exchanges after they are approved by the Board and are also published in the newspapers.

- Website of the Company is updated with all the required records.
- No presentation has been made to Institutional Investors or to analysts.
- The Management Discussion and Analysis Report are attached with the Director's report in this Annual Report.

12. General Shareholder Information:

I. Annual General Meeting

Date and Time : 24th July, 2017 at 11.30 a.m
 Venue : Office No.501, Neel Kamal Complex, Nr. Havmore
 Ice Cream Parlour, Navrangpura,
 Ahmedabad-380009

II. Financial Calendar 2016-2017 (Tentative and subject to change)

Results for the quarter ending June 30, 2017 : First week of August, 2017
 Results for the quarter ending September 30, 2017 : First week of November, 2017
 Results for the quarter ending December 31, 2017 : First Week of February, 2017
 Results for the quarter ending March 31, 2018 : Last Week of May 2018

III. Book Closure Date : **18th July, 2017 To 24th July, 2017**
 (Both days inclusive for the purpose of the
 Annual General Meeting)

Record Date : **17th July, 2017**

IV. Registered Office : Office No.501, Neel Kamal Complex,
 Nr. Havmore ice Cream Parlour, Navrangpura,
 Ahmedabad-380009
 Contact No. 61925555

V. Dividend Payment Date : No dividend is recommended for the
 Financial year 2016-2017

VI. Listing of Equity Shares on Stock Exchange

Your Company's equity shares are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400023. Our shares are also in demat mode with NSDL & CDSL. The Company has paid Annual Listing Fees to both the Stock Exchanges within the stipulated time.

VII. Stock Code:

a) The Stock Exchange, Ahmedabad	:	52666
b) Bombay Stock Exchange Ltd.	:	531667
c) Demat ISIN in NSDL and CDSL for Equity Shares	:	INE117K01013
d) Demat ISIN for Warrants	:	INE117K13018

VIII. Share transfer System

Shares sent for physical transfer are registered and returned within a period of 30 days from the date of receipt, where the documents are clear in all respects. We have appointed Adroit Corporate Services Pvt. Ltd. as a Registrars & Share Transfer Agents of the Company.

IX. Distribution of Shareholding:

No. of Equity Shares held	As on 31 st March, 2017			
	No. of Shareholders	% of Shareholders	Total No. of Shares Held	% of Shareholding
1 - 100	41	10.88	2055	0.04
101 - 500	76	20.16	33767	0.61
501 - 1000	178	47.21	140000	2.53
1001 – 2000	6	1.59	10100	0.18
2001 – 3000	15	3.98	40205	0.73
3001 – 4000	7	1.85	24300	0.44
4001 – 5000	3	0.8	15000	0.27
5001 - 10000	10	2.65	74300	1.34
10001 & 20000	7	1.86	96915	1.75
20001 & 50000	15	3.98	583798	10.55
50001 & Above	19	5.04	4512060	81.56
TOTAL	377	100.00	5532500	100.00

X. Shareholding Pattern (as on 31st March, 2017):

Category of Holder	No. of Shares	% of Equity
Promoters / Person acting in concert	2887700	52.2%
Banks / Financial Institutions	0	0
Corporate Bodies	8826	0.16%
Indian Public	2620974	47.38%
NRIs	15000	0.27%

No funds have been raised from the public during the last three years.

XI. Outstanding GDR / ADRs / Warrants and Convertible bonds, conversion date and likely impact on the equity:

The Company has not issued any GDRs, ADRs during the year.

XII. Reconciliation of Share Capital

The Company has also conducted audit of reconciliation relating to the share capital for every quarter.

XIII. Investors' correspondence may be addressed to:

Adroit Corporate Services Pvt. Ltd.
(Unit: Shree Surgovind Tradelink Limited)
19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marolnaka,
Mumbai – 400 059

Tel No. : (022) – 28596060
Fax No. : (022) – 28503748
E-mail Id: adroits@vsnl.net

Certificate of Whole Time Director under Companies Act, 2013 regarding compliance with Code of Conduct.

The Board of Directors
Shree Surgovind Tradelink Limited

In accordance with the Companies Act, 2013 I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the 12 months period April 1, 2016 to March 31, 2017.

For Shree Surgovind Tradelink Ltd.

Navin Mehta
Whole –Time Director

Place: Mumbai
Date: 7th June, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The financial year 2016-2017 was a year of 7.1% GDP growth and rising inflation in the Indian economy. Industrial growth was probably at its lowest level for more than a decade. The Demonetization measures imposed by the Central Government had an impact on the market. However, the performance of your company was satisfactory in terms of turnover and profits achieved by the company compared to last year.

OPPORTUNITIES AND THREATS

The Company is taking all possible steps to grab the opportunities for the growth of the Company.

The risk associated with the business be it external or internal affects the performance of the company in a long run. Competition and economic conditions prevailing all over may affect the business of the company.

FUTURE OUTLOOK

The overall economic scenario of the industry expected to be good and accordingly, your Company is also expected to do well in the coming years. The demand and supply of the products in market may affect the performance of the company. The Company is striving hard to meet the demands of the market with the available limited resources. The company is striving hard to achieve the desired results.

RISKS AND CONCERNS

In the normal course of business, the Company is exposed to external risks such as overall demand fluctuations in the industry in which it operates, relative market shares for its products due to the impact of competition as well as internal risks.

The Company is taking appropriate steps to guard itself against these risks by a suitable product positioning strategy. The risk associated with the products of the Company is always a cause of concern for the Company.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control procedures commensurate with the size of the company and nature of its business. The internal control system is continuously reviewed by the management to ensure orderly and efficient conduct of business. The system emphasis on the functions of purchase, sales, finance etc. to adhere to the well-defined corporate policies.

DIRECT COSTS

The main direct cost is the operational costs associated with the activities of the company. All efforts are being made to control the costs.

FINANCIAL CONDITION

The company made a preferential issue of 5,22,500 Equity Shares and 14,52,500 Equity warrants of Rs. 10/- each to the promoters to meet the working capital requirements of the operations. With this issue, the Share capital of the Company was increased by Rs. 52,25,000

MANAGEMENT'S RESPONSIBILITY STATEMENT

The management is responsible for preparing the Company's financial statements and related information that appear in this Annual Report. The management believes that these financial statements fairly reflect the form and substance of transactions, and reasonably represent the Company's financial condition and results of operations in conformity with Indian Generally Accepted Accounting Principles.

Independent auditors' report to the shareholders of Shree Surgovind Tradelink Limited for the year ended March 31, 2017

**To the Members of
Shree Surgovind Tradelink Limited
Report on the financial statements**

We have audited the accompanying financial statements of Shree Surgovind Tradelink Limited (the 'Company') which comprises of Balance Sheet as at March 31, 2017, the Statement of Profit and Loss account and 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 ('Board') is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. . The respective Board are responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends 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 that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board, 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 statement.

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.

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017
- ii. In the case of Statement of Profit and Loss, of the Profit for the year ended on that date and
- iii. In the case of Cash Flow statement, of the cash flows for the year ended on that date

Emphasis of Matter

We draw attention to

1. **Note 29** to the financial statements in respect of Debit or Credit balances on whatever account are subject to confirmation from parties/ authorities concerned **and**
2. **Note no.30** to the financial statements relating to ***Case against the Company / Erstwhile Directors by Registrar of Companies (ROC).***

The matters in respect of the case against the directors under section 628 of the erstwhile Companies Act, 1956 is still to be resolved. No contingent liability had been made for the same in respect of the exceptional amount likely to materialize in the near future. In the opinion of the Management, as per strong defense presented to the authorities, the outcomes are likely to be favorable. ***Our opinion is not modified in respect of the above matters.***

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 (“the order”) issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 purpose of our audit;
- (b) In our opinion, proper books of accounts, as required by law have been kept by the company, so far as it appears from our examination of the 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 applicable Accounting standards specified under the 133 of the Act read with the relevant rules issued there-under;
- (e) On the basis of written representation received from the directors, as on March 31, 2017 and taken on record by the Board, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms, of section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**” ; and
- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- The financial statement disclose the impact of pending litigations, if any as at March 31, 2017 on its financial position in its financial statements; (Refer to Note 27 to the financial statement) .
 - The Company did not have any long-term contracts pending on the balance sheet date including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise and;
 - There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
 - The the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and, those are in accordance with the books of accounts maintained by the company. (Refer to Note No. 16 (a) to the financial statements).

For P.P.Jayaraman & Co.
Chartered Accountants
Firm Registration Number: 104139W

P.P.Jayaraman
Proprietor
Membership Number: 041354.

Mumbai, 30th May, 2017

“Annexure A” to the Independent 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:

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. In respects of the Company's ***fixed assets***:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at all locations at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.
 - (c) With respect to immovable properties of acquired godowns, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed provided to us, we report that, the title deeds in respect of properties purchased during the year are in the name of the company.
2. In respect of the Company's ***inventories***:
 - (a) The Management has conducted the physical verification of inventory at reasonable intervals.
 - (b) As explained to us, the discrepancies, if any noticed on physical verification of the inventory as compared to books records which have been properly dealt with in the books of account were not material.
3. 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 Act.
4. 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 Companies Act, 2013 in respect of ***grant of loans, making investments, and providing guarantees and securities, if any***, as applicable.
5. The Company has **not** accepted **any deposits** from the public during the year and does not have any unclaimed deposits as at March 31, 2017, and therefore the provisions of the clause 3(v) of the order are not applicable to the company.
6. Reporting under clause 3(vi) as to ***Cost Records Maintenance***, the order is not applicable as the Company's business is not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. According to the information and explanations given to us, in respect of **statutory dues**,
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Value Added Tax, Service Tax, Customs Duty, Excise Duty, and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. However there have been some delays.
- (b) According to the information and explanations given to us, the disputed dues in respect of income tax, and VAT/ Sales Tax which have not been deposited are as follows:
- (c)

Name of the Statute	Nature of Dispute	Amount(₹)	Period (AY) for which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Tax and Interest	317,150	2013-14	Commissioner of IT(Appeals) –XIV, Ahmedabad, Gujarat
The Maharashtra Vat /CST	Tax and Interest	213,161	2008-09	Deputy Commissioner of Sales, VAT 2002, Tax (E-817), Appeals, Business Audit 3, Mumbai.
The Maharashtra VAT / CST	Tax and Interest	644,406	2012-13	Deputy Commissioner of Sales, VAT 2002, Tax (E-816), Appeals, Business Audit 3, Mumbai.

8. In our opinion and according to the information and explanations given to us, the Company has **not defaulted in repayment of dues to Financial Institutions and banks**. Further in our opinion and according to information and explanations given to us, the Company did **not** have any amount **outstanding** to debenture holders or non-financial banking institutions.
9. 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 3 (ix) of the Order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, **no fraud** by the Company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The Company is **not a Nidhi Company** and hence **reporting** under clause 3(xii) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us, the Company is **compliant** with Section **177 and 188** of the Act, **where applicable** for transactions **if any**; with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the company has made **preferential allotment by way of private placement** of Equity shares and warrants convertible into fully paid equity shares on exercise of same to existing promoter shareholders on pro-rata basis, hence the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for meeting the working capital requirements of the Company.
15. 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 directors or persons connected** with its Directors and hence the provisions of clause 3 (xv) of the Order is not applicable to the Company.
16. The Company is **not** required to be registered under **section 45-I of the Reserve Bank of India Act, 1934**.

For P.P.Jayaraman & Co.
Chartered Accountants
Firm Registration Number: 104139W

P.P.Jayaraman
Proprietor
Membership Number: 041354.

Mumbai, 30th May, 2017

**“Annexure B” to the Independent Auditor's Report of even date on the Financial Statements of Shree Surgovind Tradelink Limited
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

In conjunction with our audit of the financial statements of the Company for the year ended on March 31, 2017, we have audited the internal financial controls over financial reporting of Shree Surgovind Tradelink Limited ('the Company'), as of that date.

Management's Responsibility for Internal Financial Controls

The Company's Board 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 Act. In order to further strengthen the operations of the company and also to address the requirements of internal controls, the company has installed integrated ERP system. The company has installed integrated ERP system *which is being implemented*.

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') issued by ICAI and Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 issued by ICAI.

For P.P.Jayaraman & Co.
Chartered Accountants
Firm Registration Number: 104139W

P.P.Jayaraman
Proprietor
Membership Number: 041354.

Mumbai, 30th May, 2017

SHREE SURGOVIND TRADELINK LTD			
Balance Sheet as at March 31, 2017			
		₹	₹
	Notes	31 March 2017	31 March 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	55,325,000.00	50,100,000.00
Money received against share warrants	4	3,631,250.00	-
Reserves and surplus	5	(7,393,758.05)	(19,810,504.17)
Non-current liabilities			
Long-term borrowings	6a	-	-
Deferred tax liabilities (net)	7a		
Current liabilities			
Short-term borrowings	6b	114,357,278.35	111,820,928.99
Trade & Other payables	8	151,893,328.75	169,901,403.18
Other Current liabilities	9	1,614,673.74	(272,965.96)
Short term Provision	10	3,600,000.00	7,420,000.00
		323,027,772.79	319,158,862.04
ASSETS			
Non-current assets			
Fixed assets			
Tangible	11	12,939,610.16	1,206,002.81
Long-term loans and advances	12a	7,982,114.24	30,883,308.33
Non-Current investments	13a		
Deferred tax assets (net)	7b	255,868.10	227,145.00
Current assets			
Current investments	13b	5,700,000.00	-
Inventories	14	148,515,495.94	178,954,002.95
Trade receivables	15	106,543,630.96	78,713,963.16
Cash and bank balances	16	6,511,608.24	6,933,300.79
Short-term loans and advances	12b	34,579,445.15	22,241,139.00
		323,027,772.79	319,158,862.04
Corporate Information	1		
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 32	-	-

As per our Report of even date attached
For P P JAYARAMAN & CO
Chartered Accountants
FRN 104139 W

For Shree Surgovind Tradelink Limited

Navin Mehta Padma Mayur Varadarajan
Director Director
DIN - 00764424 DIN - 06699036

P P JAYARAMAN
Proprietor (M No. 041354)
Mumbai, 30/05/2017

Tanvi Bobhate
Company Secretary
Mumbai, 30/05/2017

SHREE SURGOVIND TRADELINK LTD			
Statement of Profit and Loss for the year ended March 31 ,2017			
		₹	₹
	Notes	2017	2016
Contuing operations			
Revenue from operations	17	648,287,826.49	590,713,322.93
Other Incomes	18	635,492.00	1,849,340.00
Total	I	648,923,318.49	592,562,662.93
Expenses			
Purchases of stock in Trade and direct expenses	19	559,050,931.53	576,376,018.93
Change in inventories of finished goods	20	30,438,507.01	1,425,137.72
Employee benefits expense	21	928,394.00	570,864.00
Other expenses	22	8,142,696.28	3,579,291.43
Finance costs	23	32,578,794.32	21,716,901.18
Depreciation and amortisation	24	877,027.08	640,782.95
Total	ii	632,016,350.22	604,308,996.21
Profit before exceptional & extraordinary items	iii=i-ii	16,906,968.27	(11,746,333.28)
Exceptional items			
Profit/(Loss) before extraordinary items & tax		16,906,968.27	(11,746,333.28)
Extraordinary items		-	-
Profit / (Loss) before tax		16,906,968.27	(11,746,333.28)
Tax expenses	25	4,488,503.99	87,666.00
Profit / (Loss) from continuing operations		12,418,464.28	(11,658,667.28)
Earnings per share (of Rs. 10/- each):	26		
(a) Basic		2.45	(2.33)
(b) Diluted		2.42	(2.33)
As per our Report of even date attached For P P JAYARAMAN & CO Chartered Accountants FRN 104139 W		For Shree Surgovind Tradelink Limited	
		Navin Mehta Director DIN - 00764424	Padma Mayur Varadarajan Director DIN - 06699036
P P JAYARAMAN Proprietor (M No. 041354) Mumbai, 30/05/2017		Tanvi Bobhate Company Secretary Mumbai, 30/05/2017	

Shree Surgovind Tradelink Limited			
		₹	₹
Cash Flow Statement		31 March 2017	31 March 2016
Cash flow from operating activities			
Net Profit/(Loss) as Per Profit & Loss Account before tax		16,906,968.27	(11,746,333.28)
Non-cash adjustments to reconcile profit before tax to net cash flows			
Rent from car		(195,000.00)	
Depreciation / amortization on continuing operation		877,027.08	640,782.95
Taxes Adjustment towards excess prov w/back		(4,488,503.99)	
Adjustment in accordance with transitional provision		(1,718.18)	
Unrealized foreign exchange loss		893,388.43	1,900,520.70
Custom Duty Adjustments		-	(8,842,398.30)
Loss frm sale of assets		63,527.47	
Finance expenses		7,983,017.91	5,960,400.91
Interest (incomes)		(753,736.00)	(473,479.00)
Operating Profit before Working Capital changes		21,284,970.99	(12,560,506.02)
Movements in working capital :			
Increase/(decrease) in short-term borrowings		2,536,349.36	65,464,112.01
Increase/(decrease) in trade payables		(3,182,092.79)	(110,496,105.31)
Increase/(decrease) in other current liabilities		1,887,639.70	89,154.59
Increase/(decrease) in short-term provision		(3,820,000.00)	-
(Increase)/decrease in Inventories		30,438,507.01	1,425,137.72
(Increase)/decrease in Receivables		(27,829,667.80)	76,862,821.36
(Increase)/decrease in long term loans and advances		22,872,470.99	(6,436,288.20)
(Increase)/decrease in short term loans and advances		(12,338,306.15)	2,114,462.00
Cash generated from/ (used in) operations		31,849,871.31	16,462,788.15
Less : Income Taxes Paid		-	-
Net cash flow from/ (used in) operating activities	A	31,849,871.31	16,462,788.15
Cash flow from investing activities			
Purchase of Fixed Assets		(13,464,500.00)	-
Rent from Car		195,000.00	-
Maturity/(Investment) of non-current investments		1,821,839.00	(797,283.00)
Investments in Mutual funds		(5,700,000.00)	-
Sale of Fixed asstes		790,338.11	-
Interest Received		440,492.00	116,997.00
Net cash flow from/ (used in) investing activities	B	(15,916,830.89)	(680,286.00)
Cash flow from financing activities			
Proceeds from Issue of shares		5,225,000.00	-
Proceeds from long term borrowings		-	(1,121,672.65)
Proceeds from Share Appl Money Pending allotment		3,631,250.00	-
Finance Cost		(23,702,387.98)	(15,756,500.27)
Net cash flow from/ (used in) financing activities	C	(14,846,137.98)	(16,878,172.92)
Net Increase in Cash & Cash equivalents	A+B+C	1,086,902.44	(1,095,670.77)
Cash & Cash Equivalents at the beginning of the year		33,169.79	1,128,840.56
Cash & Cash Equivalents at the end of the year		1,120,072.23	33,169.79
Components of Cash & Cash equivalents			
Cash on Hand		1,032,989.58	26,832.85
With banks on current account		87,082.65	6,336.94
Total Cash & Cash equivalents (note 16)		1,120,072.23	33,169.79
For P P JAYARAMAN & CO		For Shree Surgovind Tradelink Limited	
Chartered Accountants		Navin Mehta	Padma Mayur Varadarajan
FRN 104139 W		Director	Director
		DIN - 00764424	DIN - 06699036
P P JAYARAMAN		Tanvi Bobhate	
Proprietor (M No. 041354)		Company Secretary	
Mumbai, 30/05/2017		Mumbai, 30/05/2017	

Shree Surgovind Tradelink Limited

Notes to financial statements for the year ended 31 March 2017

1. Corporate information

Shree Surgovind Tradelink Limited (“the Company”) was incorporated in India on 26th of October, 1995 and is business of traders, exporters, importers, cold storage lessors and refrigerating engineers, operators. Company has its registered office at Ahmedabad and the branch at Mumbai

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements :

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of Estimates :

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Revenue Recognition

- i) Revenues/incomes and Costs/Expenditures are generally accounted on accrual, as they are earned or incurred.
- ii) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of the goods.
- iii) Benefit on account of entitlement to import goods free of duty under the “Duty Entitlement Pass Book Scheme” is accounted in the year of export
- iv) Dividend income is recognized when the Company's right to receive dividend is established.

2.4 Valuation of Inventories:

Inventories consist of Finished Goods which are stated 'at cost or net realizable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Cost of finished goods includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

2.5 Statutory and Other taxes :

In case of Excise, Registration in the name of trader had been taken and duty thereon had been paid. For Service tax, the company pays the tax on reverse charge basis. Sales tax/Value Added tax paid is set-off against the collection and in case of payment of earlier years; the same is debited to Profit and Loss account.

2.6 Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.7 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets, if any, that are not yet ready for their intended use at the reporting date.

2.8 Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangibles assets are amortized on a straight line basis over the estimated useful lives. Gains or losses, if any arising from the retirement or disposal proceeds and the carrying amount of the asset are recognized as income or expense in the Statement of Profit and loss.

2.9 Depreciation and amortization

Depreciation on tangible assets is provided on the written-down-value over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to

the Company for its use. The Management estimates the useful lives for the *other fixed assets* as follows:

Buildings-30 years

Plant and machinery-15 years

Office equipment-5 years

Computer equipment-3-5 years

Furniture and fixtures-5 years

Vehicles-8 years

2.10 Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.11 Retirement benefits to employees

The company at present does not have any retirement benefit for the employees concerned and the staff costs are accounted as period costs.

2.12 Foreign currency transactions

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary items in form of current assets and current liabilities in foreign currency, outstanding at the close of the year are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet.

2.13 Income taxes

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The Company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis. The differences that result between the profit considered for

income taxes and the profit as per the financial statements are identified, and thereafter, a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exist, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

2.14 Earnings per shares

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon 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 which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.15 Investments

Investments consist of term deposits kept with the banking company as part of trade. The same are offered as collateral for bill discounting in connection with the business of the assessee. The interests accrued and received thereon are considered as a incomes in the Statement of Profit and Loss accounts.

2.16 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.17 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.18 Leases

Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

Shree Surgovind Tradelink Limited Notes to financial statement		₹ 31 March 2017	₹ 31 March 2016
3	Share capital		
a	Authorised		
	80,00,000 (Prev year 60,00,000) Equity Shares of ₹ 10 each	80,000,000.00	60,000,000.00
b	Issued, Subscribed & Fully paid up		
	55,32,500 (Prev year 50,10,000) Equity Shares of ₹ 10 each	55,325,000.00	50,100,000.00
c	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
	Equity Shares	Nos	Nos
	At the beginning of the period	5,010,000	5,010,000
	Issued during the period	522,500	-
	Outstanding at the end of the period	5,532,500	5,010,000
	Equity Shares		
	At the beginning of the period	50,100,000.00	50,100,000.00
	Issued during the period	5,225,000.00	-
	Outstanding at the end of the period	55,325,000.00	50,100,000.00
d	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 shares is entitled to one vote per share. The company declares and pays dividends if any in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.		
e	Details of shareholders holding more than 5% shares in the company		
i	Name of the Shareholder	31 March 2017	31 March 2016
	Virat S Shah	1,034,450	773,200
	Rajan S Shah	880,900	880,900
	Alok V Shah	972,350	711,100
	Keyur Patel	354,300	354,300
ii	In Percentage	31 March 2017	31 March 2016
	Virat S Shah	18.70%	15.43%
	Rajan S Shah	15.92%	17.58%
	Alok V Shah	17.58%	14.19%
	Keyur Patel	6.40%	7.07%
4	Money received against share warrants		
	Virat S Shah	1,778,125.00	
	Alok V Shah	1,853,125.00	
		3,631,250.00	-
5	Reserves & Surplus		
	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	(19,810,504.16)	(8,151,836.89)
	Add: Current Year Profit /(Loss)	12,418,464.28	(11,658,667.28)
	Add/(Less): Adjustment in accordance with transitional provision	(1,718.18)	
	Total	(7,393,758.05)	(19,810,504.17)

Shree Surgovind Tradelink Limited		₹	₹
Notes to financial statement		31 March 2017	31 March 2016
6	a) Long Term Borrowings	Non-Current	Non-Current
	Total	-	-
6.1	Additional Information to Secured/Unsecured Long term borrowings		
	The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowing, if any are shown under the current liabilities as per the disclosure requirements of the Revised Schedule II		
6	b) Short Term Borrowings	Current	Current
	Cash Credit-From Banks-(secured)	114,357,278.35	111,820,928.99
		-	-
	Total	114,357,278.35	111,820,928.99
	Detail of Securities :- The facility from Union Bank of India is secured by hypothecation of assets and personal guarantee of the directors and relatives.		
7	Deferred Tax Liabilities/Assets (Net)- Deferred Tax (Liability)/assets for the year end been provided on the estimated tax computation for the year		
a	Deferred Tax Liability		
	Total	-	-
b	Deferred Tax Assets		
	Depreciation	255,868.10	227,145.00
	Total	255,868.10	227,145.00
	Net Difference	255,868.10	227,145.00
8	Trade & Other payables		
	Trade Payables from Other than Micro, Small & Medium Entps	81,255,320.00	168,358,760.91
	Other payables (for expenses)	54,738,008.75	1,542,642.27
	Creditors for Capital expenditure	15,900,000.00	-
	Total	151,893,328.75	169,901,403.18
	*The company does not possess any information about the category of its creditors as per MSME act		
9	Other Current liabilities including TDS and VAT	1,614,673.74	(272,965.96)
10	Short-Term Provisions including Income Tax Provisions of earlier years	3,600,000.00	7,420,000.00

Shree Surgovind Tradelink Limited
Fixed Assets Schedule to and forming part of balance sheet as at 31st March 2017

Note 11 Fixed Assets Schedule		GROSS BLOCK			DEPRECIATION			NET BLOCK				
SR NO	PARTICULARS	AS AT 1-Apr-2016	Additions	Deductions	AS AT 31-Mar-2017	UPTO 1-Apr-2016	FOR THE YEAR	Deductions	Adjustment to Reserves	UPTO 31-Mar-2017	AS AT 31-Mar-2017	AS AT 31-Mar-2016
I	Buildings		13,464,500.00	-	13,464,500.00		639,791.66	-	-	639,791.66	12,824,708.34	-
II	Furnitures	590,236.00	-	-	590,236.00	573,985.03	-	-	-	573,985.03	16,250.97	16,250.97
III	Office Equipments	651,374.00	-	-	651,374.00	595,548.18	17,528.81	(1,698.57)	-	614,775.56	36,598.44	55,825.82
IV	Vehicle	2,756,789.00	-	-	2,756,789.00	1,853,306.58	173,683.04	(729,799.38)	-	2,756,789.00	(0.00)	903,482.42
V	Packing Machines	272,085.00	-	-	272,085.00	136,251.77	15,183.76	(120,649.47)	-	272,085.00	(0.00)	135,833.23
VI	Computers & printers	748,545.00	-	-	748,545.00	653,934.61	30,839.81	-	1,718.18	686,492.60	62,052.40	94,610.39
	TOTAL	5,019,029.00	13,464,500.00	-	18,483,529.00	3,813,026.18	877,027.08	(852,147.42)	1,718.18	5,543,918.85	12,939,610.15	1,206,002.82
	PREVIOUS YEAR	5,019,029.00	-	-	5,019,029.00	3,172,243.24	640,782.93	-	-	3,813,026.17	1,206,002.83	1,846,785.76

Shree Surgovind Tradelink Limited Notes to financial statement		₹ 31 March 2017	₹ 31 March 2016
12	Loans and advances given		
a	Unsecured, Considered Good	Long-Term	Long-Term
	Security Deposits	603,406.00	1,053,406.00
	Trade Advances	5,000,000.00	11,550,000.00
	Advance & other prepaid taxes	384,551.00	8,443,104.09
	Sales tax Refund	436,632.84	436,632.84
	Service tax receivable due on export	985,982.00	
	Special Additional duty refund	501,167.40	9,400,165.40
	income Tax Refundable AY 12-13	24,303.00	-
	income Tax Refundable AY 13-14	46,072.00	-
	Total	7,982,114.24	30,883,308.33
b	Unsecured, Considered Good	Short-Term	Short-Term
	Prepaid Expenses	991,216.21	90,514.00
	Trade Advances	33,588,228.94	22,150,625.00
		34,579,445.15	22,241,139.00
13a	Non-Current investments	-	-
13b	Current investments		
	Investment in Mutual Funds	5,700,000.00	
		5,700,000.00	-
14	Inventories- (As taken, valued and certified by the management)		
	Goods for resale at cost	148,515,495.94	178,954,002.95
		148,515,495.94	178,954,002.95
15	Trade Receivables		
	Unsecured, Considered Good		
	Outstanding for less than six months	103,437,424.78	73,511,385.98
	Others	3,106,206.18	5,202,577.18
		106,543,630.96	78,713,963.16
16	Cash and bank balances		
a	Cash and cash equivalents		
	Cash on Hand	1,032,989.59	26,832.85
	Balance with bank in Current accounts	87,082.65	6,336.94
	Total-a	1,120,072.24	33,169.79

Shree Surgovind Tradelink Limited		₹	₹
Notes to financial statement		31 March 2017	31 March 2016
Specified bank Notes disclosure (SBNs)			
In accordance with MCA notification GSR 308(E) dated March 30, 2017 . Details of Specified Bank Notes (SBN) and other Denomination Notes (ODN) held and transacted during the period November 8, 2016 to Decemeber 30, 2016 is given below			
Particulars	SBNs	ODNs	Total
Closing cash on hand as on Novemeber 8, 2016	6,856,243.59	-	6,856,243.59
+ Permitted receipts	280,396.00	-	280,396.00
- Permitted payments		-	-
- Amount Deposited in Banks	5,848,650.00	-	5,848,650.00
Closing cash on hand as on Decemeber 30, 2016	1,287,989.59	-	1,287,989.59
b Other Bank Balances			
a Deposits with bank-maturity-for more than 12 months	5,391,536.00	6,900,131.00	-
		-	-
	Total-b	5,391,536.00	6,900,131.00
	Total-a+b	6,511,608.24	6,933,300.79
17 Revenue from Operations			
A Sales of Products: Finished Goods	646,963,983.89	589,964,249.68	
Total; Further classification	646,963,983.89	589,964,249.68	
Indigenous	553,972,998.89	589,964,249.68	
Exports	92,990,985.00	-	
Particulars of Sale of Products: - The company is engaged in import exports business as well as in local trading for which they trade goods both in indigenous and imported goods, and also export iron ore.			
B Direct Incomes			
Brokerage, Commission and Discount Incomes	749,409.40	735,660.25	
Interest-Others.,	574,433.20	13,413.00	
	1,323,842.60	749,073.25	
	648,287,826.49	590,713,322.93	
18 Other Incomes			
Interest on Term Deposits	440,492.00	525,415.00	
Miscellaneous Income	-	3,925.00	
Rent from Car	195,000.00	1,320,000.00	
	Total	635,492.00	1,849,340.00
19 Purchase of Stock in Trade and direct expenses			
a Purchases	501,485,082.53	573,671,355.78	
b Direct Expenses	57,565,849.00	2,704,663.15	
	559,050,931.53	576,376,018.93	

Shree Surgovind Tradelink Limited		₹	₹
Notes to financial statement		31 March 2017	31 March 2016
20	Change in inventories of finished goods		
	Stock at close	148,515,495.94	178,954,002.95
	Stock at commencement	178,954,002.95	180,379,140.67
		30,438,507.01	1,425,137.72
21	Employee benefit expenses		
	Salary & Bonus	928,394.00	528,784.00
	Staff Welfare		42,080.00
		928,394.00	570,864.00
22	Other Expenses		
	Rent for office	300,000.00	326,662.50
	Godown rent	1,200,000.00	
	Repairs to Others	-	41,300.00
	<u>Auditors' Remuneration</u>		
	-Services as statutory auditors(including quartely audits/review)	138,000.00	110,000.00
	-Income tax matters	50,000.00	29,500.00
	-Certification fees	37,000.00	13,500.00
	-Tax Audit	138,000.00	110,000.00
	Insurance charges	118,540.00	114,787.00
	Legal and professional fees	957,317.00	1,034,907.00
	Office expenses	266,216.00	28,969.00
	Listing and other charges	316,000.00	329,782.00
	Post,telegram , telephone and couriers expenses	9,620.00	20,592.00
	Printing and stationery expenses	22,175.00	52,450.00
	Rates and Taxes	738,900.37	695,089.50
	Tour and travels	21,335.00	-
	Bad Debts/ Irrecoverable amounts written off	1,724,051.00	373,454.00
	Advertisement	81,120.00	126,000.00
	Brokerage and Commission Expenses	1,190,489.75	128,909.50
	Discount Given	47,584.69	43,388.93
	Loss on Sale of Assets	63,527.47	
	Preliminary expenses-Exps for Authorised Capital	631,000.00	-
	Miscellaneous expenses	91,820.00	
	Total	8,142,696.28	3,579,291.43
23	Finance Costs		
	Interest Expenses	26,942,048.31	14,001,768.17
	Other Borrowing costs-Finance Charges/Bank Charges	4,743,357.58	5,814,612.31
	Applicable net gain/loss on foreign currency transactions and translation	893,388.43	1,900,520.70
		32,578,794.32	21,716,901.18

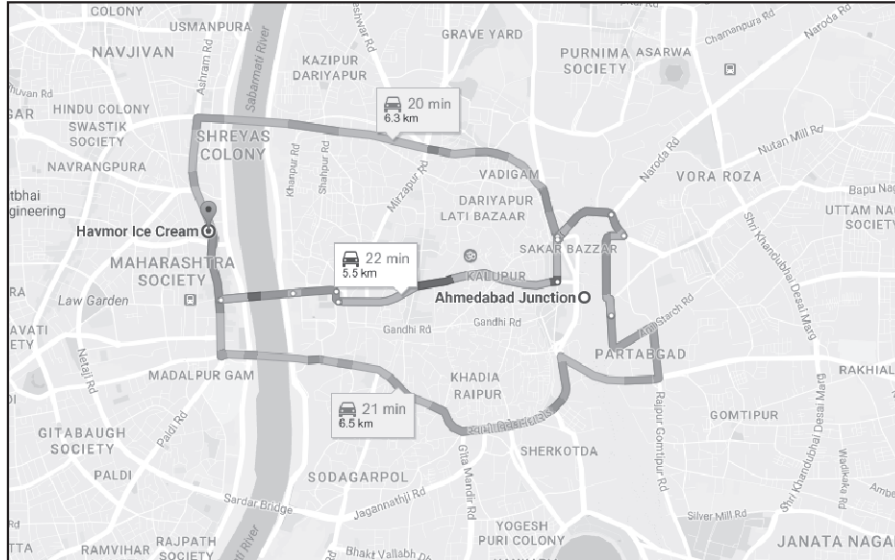
Shree Surgovind Tradelink Limited		₹	₹
Notes to financial statement		31 March 2017	31 March 2016
24	Depreciation and amortization expense		
	Depreciation on tangible assets	877,027.08	640,782.93
	Amortization on intangible assets	-	-
		877,027.08	640,782.93
25	Tax expenses		
	a Current tax expenses/(savings) for current year	3,600,000.00	
	b (Less) MAT credit (where applicable)		
	c Add/(Less) Excess/(Short) provisions	917,227.09	
	d Net current tax expense	4,517,227.09	-
	e Deferred tax	(28,723.10)	87,666.00
		4,488,503.99	87,666.00
26	Earning Per Share		
A.	Profit/(Loss) Computation for basis earnings per share of ₹ 10 each PAT as per Stat of Profit & loss availbale to Equity Sh.holders	12,418,464.28	(11,658,667.28)
B.	Weighted average number of Equity shares for DEPS		
i	At the beginning of the Year-Fully paid Weighted Avg for 12 months	5,010,000	5,010,000
ii	Issued during the year-Fully paid Weighted Avg [522,500*47 days)	67,281	-
B.	Weighted average number of Equity shares for BEPS	5,077,281	5,010,000
C.	Basic EPS (before and after Extraordinary items)	2.45	(2.33)
D.	Weighted average number of Equity shares for DEPS		
i	At the beginning of the Year-Fully paid Weighted Avg for 12 months	5,010,000	5,010,000
ii	Issued during the year-Fully paid Weighted Avg [522,500*47 days)	67,281	-
iii	Issued during the year-Fully paid Weighted Avg [1452500*47 days)	46,759	-
	Weighted average number of Equity shares for DEPS	5,124,039	5,010,000
	Diluted EPS (before and after Extraordinary items)	2.42	(2.33)
	calendar months of 12 in a year.		
27	Contingent liabilities		
a	Bank Guarantee issued	-	-
b	Letters of Credit outstanding (including Local LCs)	A 44,701,320.19	168,313,404.91
c	Claims against the company not acknowledged as debts		
	I) Disputed dues in respect of Sales tax		
	For AY 2009-10	213,161.00	
	For AY 2013-14	644,406.00	

Shree Surgovind Tradelink Limited		₹	₹
Notes to financial statement		31 March 2017	31 March 2016
<i>II) Disputed dues in respect of income tax</i>			
The Income-tax assessments of the Company have been completed upto the accounting year ended 31.3.2013			
	For AY 2011-12	-	434,700.00
	For AY 2012-13	-	162,020.00
	For AY 2013-14	317,150.00	317,150.00
	B	1,174,717.00	913,870.00
d	Claims against the company Civil case for damage of perishable goods supplied	C	-
	Total (a+b+c+d)	47,276,037.19	169,227,274.91
28	The Company has a single segment namely "Commodity Trading and Distribution", Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.		
29	Debit or Credit balances on whatever account are subject to confirmation from parties/authorities concerned. However in the opinion of the Management, these amounts are realisable and payable at the amount stated in the Company's accounts.		
30	Case against the Company/Directors by ROC/SEBI		
	With reference to the above, as already mentioned in the preceeding i.e. 21st Annual Report ended March 31, 2016, the cases are sub-judice and as informed to us the former directors of the company have filed for compounding of offence with Company Law Board, Western Region, Mumbai. The hearing has been completed and interim order has been passed by the Company Law Board condoning the offences subject to payment of Rs.50000 by each defaulter.The final order is now received by the company. However the matters pertaining to section 628 of the erstwhile Companies Act, 1956 is still to be resolved.		

31 Additional information pursuant to the provisions of Schedule VI to the companies Act, 2013								
(I) Quantitative Data								
			Quantity				Amount in ₹	
	Class of Goods	Units	Opening Stock	Purchases	Sales	Closing Stock	Closing Stock Rs	
2017	Commodities	Kilograms	24,962	12,973	37,934	-	-	
2016			1,441,109	-	1,416,148	24,962	1,555,498.84	
2017	Steel	Metric Tonnes	5,252	69,262	70,446	4,069	148,515,495.94	
2016			557	17,693	12,997	5,252	177,398,504.11	
2017	Iron ore	Metric Tonnes	-	56,320	56,320	-	-	
2016	Iron ore		-	-	-	-	-	
2017	Total		30,214	138,555	164,700	4,069	148,515,495.94	
2016	Total		1,441,666	17,693	1,429,145	30,214	178,954,002.95	
					₹	₹		
(ii) Value of imported and indigenous goods *					2016 - 17	2015 - 16		
Imported into India					-	322,299,005.30		
					-	322,299,005.30		
* As the Company is engaged only in trading business, this information thereof is limited to trading and not consumption. The indigeneous purchases of materials are not reported herewith. The Trading purchases is a part of total purchases								
(iii) Disclosure in accordance with Accounting Standard-18 Related Party Transaction								
A Names of Related Parties & Nature of Relationship								
i Names of Related Parties Nature of Relationship								
Rkb Global Pvt Ltd			Company in which Promoter shareholders are shareholders and Directors and hence have significant influence					
Rkb Steel Pvt Ltd			Company in which Promoter shareholders are Majority shareholders and hence have significant influence					
ii Key Management personnel								
Mr. Navin Madhavji Mehta			Whole Time Director					
Ms. Tanvi Bobhate			Company Secretary					
iii Transactions with Related Parties								
					2016 - 17	2015 - 16		
a	Purchase of Materials, etc.,				251,682,591.96	114,479,113.05		
b	Sale of Materials etc.,				96,737,742.02	107,301,116.16		
c	Rendering of Service/Financial Income				-	-		
d	Advances given/repaid				-	-		
e	Remuneration Paid				930,894.00	160,000.00		
f	Services Receipts/Payments				1,740,000.00	108,000.00		
a	Purchases of Materials etc.,				-	-		
	Rkb Global Pvt Ltd				251,682,591.96	114,141,920.05		
	Rkb Steel Pvt Ltd				-	337,193.00		

b	Sales of Materials etc.,		
	Rkb Global Pvt ltd	16,236,163.02	107,159,951.16
	Rkb Steel Pvt ltd	80,501,579.00	141,165.00
c	Rendering of Service/Financial Income	-	-
d	Advances given/repaid		
	Opening Balance	-	-
	Received duiring the year	2,612,658.00	66,819,584.42
	Paid duiring the year	2,612,658.00	66,819,584.42
	Closing Balance	-	-
e	Remuneration Paid		
	Navin Madhavji Mehta	625,453.00	135,000.00
	Tanvi Bobhate	305,441.00	25,000.00
f	Services Receipts/Payments		
	Godown rent (RKB Global Pvt Ltd)	1,200,000.00	108,000.00
	Offcie/Transport charges reimbursed	540,000.00	-
32	Previous year's figures are regrouped and rearranged to make them comparable with current year's figures.		

ROUTE MAP TO THE VENUE OF THE 22nd AGM OF SHREE SURGOVIND TRADELINK LIMITED



Venue: Office No.501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009

CIN: L51901GJ1995PLC027958

SHREE SURGOVIND TRADELINK LIMITED

Regd. Office: Office No.501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009

Attendance Slip – Ordinary Shares

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Twenty Second Annual General Meeting of the Company at Office No.501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009, at 11.30 a.m. on Monday, the 24th day of July, 2017.

.....
 Full name of the Shareholder Signature
 (In block capitals)

Folio No. : / DP ID No.* & Client ID No.*
 * Applicable for members holding shares in electronic form.

.....
 Full name of Proxy Signature
 (In block capitals)

NOTE: Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting

CIN: L51901GJ1995PLC027958

SHREE SURGOVIND TRADELINK LIMITED

Regd. Office: Office No.501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour,
Navrangpura, Ahmedabad-380009

PROXY FORM

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

I/We, being the member(s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him
2. Name:
Address:
E-mail Id:
Signature:....., or failing him
3. Name:
Address:
E-mail Id:
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty-Second Annual general meeting of the company, to be held on Monday, the 24th day of July, 2017 at 11.30 a.m. at Office No.501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To consider and adopt audited Financial statement, report of Board of Directors and Auditors.
2. To re-appoint Mr. Swati Bakul Shah, Director retiring by rotation.
3. Appointment of Statutory Auditor.

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxyholder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.