

SAUMYA CONSULTANTS  
LIMITED

26th  
ANNUAL REPORT  
2018-2019

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Arun Kumar Agarwalla, Managing Director  
Mrs. Sudha Agarwalla, Director  
Mr. Uttam Banerjee, Director  
Mr. Shambhu Nath Modi , Director  
Mr. Pratab Ram Ganguly, Director

STATUTORY AUDITORS

A.K. Mehraria & Associates  
Chartered Accountants  
2, Garstin Place, 2nd Floor, Kolkata- 700 001.

INTERNAL AUDITOR

M/s Pugalia & Associates  
33A, Jawahar Lal Nehru Road, 4th Floor,  
R.N. A-1, Kolkata- 700 001.

BANKERS

HDFC BANK  
ICICI BANK

REGISTERED OFFICE:

A-402, Mangalam, 24/26 Hemanta Basu Sarani,  
Kolkata-700 001  
Phone: (033) 22436242/43  
Email: saumyaconsultants@gmail.com  
Website: www.saumyaconsultants.com

REGISTRAR & SHARE TRANSFER AGENTSS.

S.K. Infosolutions Pvt.Ltd  
34/1A, Sudhir Chatterjee Street, Kolkata- 700 006.  
Phone:033-22194815 • Email:contact@skcinfo.com

CIN

L67120WB1993PLC061111

## **SAUMYA CONSULTANTS LIMITED**

### **NOTICE OF 26th ANNUAL GENERAL MEETING**

Notice is hereby given that the 26th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001 on Thursday, the 26th September, 2019 at 03.00 P.M to transact the following businesses:-

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited Standalone and Consolidated Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date, the Report of the Auditors thereon and the Report of the Board of Directors of the Company for the year ended 31st March, 2019.
2. To appoint a Director in place of Mr. Uttam Banerjee (DIN: 00607337), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. Regularization of Appointment of Mr. Pratap Ram Ganguly as an Independent Non Executive Director:-  
To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mr. Pratap Ram Ganguly (DIN: 00607399), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 14th August, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER that the Board (or any Committee thereof) be and is hereby authorized to take all such necessary actions in the matter".

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

"RESOLVED THAT Mr. Shambhu Nath Modi (DIN: 02782718), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a second period of five years from the conclusion of Company's Twenty Sixth Annual General Meeting to the conclusion of Company's Thirty First Annual General Meeting."

RESOLVED FURTHER that the Board (or any Committee thereof) be and is hereby authorized to take all such necessary actions in the matter".

Registered Office : A-402, Mangalam,  
24/26 Hemanta Basu Sarani,  
Kolkata- 700 001  
Dated: 14th day of August, 2019

By order of the Board  
For Saumya Consultants Limited

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

## SAUMYA CONSULTANTS LIMITED

### Notes :

1. A Member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy so appointed need not be a Member of Company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf in the meeting.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. The Register of Members shall remain closed from 21st September, 2019 to 26th September, 2019 (both days inclusive).
7. As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting votes through the electronic voting system ("e-Voting") under an arrangement with the Central Depository Services Limited (CDSL) as specified more fully in the instructions hereunder provided that once the vote on a Resolution is cast, a Member shall not be allowed to change it subsequently.
8. Voting shall be reckoned in relation to a Member's holding of the Paid-up Equity Share Capital of the Company as at close of business on 19th September, 2019.
9. Members are requested to notify changes in address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their ID No. and in case of physical shares to the Registrar and Transfer Agents
10. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email address with their Depository Participants, where shares are held in electronic form or to the Share Department of the Company / Registrars and Share Transfer Agents where shares are held in physical form.  
(b) Email addresses of Members as advised to the Share Department of the Company / Registrar and Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/ notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs Members intending to refresh/update their email addresses should do so as soon as possible.
11. a) Members desirous of getting any information in relation to the Company's Annual Report 2018-19 are requested to address their query (ies) well in advance, i.e. at least 10 days before the Meeting, to enable the Management to keep the information readily available at the Meeting.

## SAUMYA CONSULTANTS LIMITED

- b) Members holding shares in Electronic Form are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions. Thereafter it was clarified vide Circular no. MRD/DOP/Cir-05/2009 dated May 20, 2009 that for securities market transactions and off market transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish a copy of PAN Card to the Company/Registrars and Share Transfer Agent for registration of such transfer of shares, Hence, Members holding shares in the electronic form are requested to submit their PANs to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company/Registrars and Share Transfer Agents, S.K. Infosolutions Pvt. Ltd.
13. As per requirements of Listing Regulations with the Stock Exchanges particulars relating to appointment and reappointment of Directors are given in the Corporate Governance Section of the Annual Report.
14. VOTING THROUGH ELECTRONIC MEANS
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
- (i) The remote e-voting period commences on September 23, 2019 at 10.00 A.M. and ends on September 25, 2019 at 5.00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 19, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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, excluding the special characters.
- (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](http://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:

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	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• 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 in the PAN field.</li><li>• 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.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy Format
Bank Account Number (DOB)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"><li>• Please Enter the DOB or Bank Account Number in order to Login.</li><li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li></ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. SAUMYA CONSULTANTS LIMITED on which you choose to vote.

(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.

(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 & Custodians :

• Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

## SAUMYA CONSULTANTS LIMITED

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
15. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [akkhandelia@rediffmail.com](mailto:akkhandelia@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before September 25, 2019 upto 5:00 pm without which the vote shall not be treated as valid.
  16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2019. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
  17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19th September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
  19. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
  20. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date of 19th September, 2019 are requested to send the written / email communication to the Company at [saumyaconsultants@gmail.com](mailto:saumyaconsultants@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  21. Shri Anand Khandelia , Practising Company Secretary (Certificate of Practice Number FCS 5803) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.saumyaconsultants.com](http://www.saumyaconsultants.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange Ltd and The Calcutta Stock Exchange Ltd .

## SAUMYA CONSULTANTS LIMITED

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item Numbers 3 and 4

Mr. Pratap Ram Ganguly [DIN: 00607399] and Mr. Shambhu Nath Modi (DIN: 02782718) were appointed/re-appointed as an Independent Directors of the Company at a Meeting of the Board of Directors held on 14th August, 2019.

The Board, as its Meeting held on 14th August, 2019, has formed an opinion that each of them are persons of integrity and possess relevant expertise and experience for being appointed/re-appointed as Independent Directors of the Company. In the Opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made thereunder and that they are each independent of the Management. They have also at the said Board Meeting filed declarations under Section 149(7) of the Act stating that they can function as Independent Directors within the meaning of Section 149(6) of the Act.

In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint/reappoint them Independent Directors as per Section 149(1) of the Act for a period of five years from the conclusion of the Company's Twenty Sixth Annual General Meeting to the conclusion of Company's Thirty First Annual General Meeting.

The company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluations mechanism as provided therein. Their appointment once made at the Meeting shall be formalized through a letter of appointment, which will set out:

- a) the term of appointment ;
- b) the expectation of the Board from the appointed Director, the Board-level committee(s) in which the Director is expected to serve and its tasks ;
- c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
- d) provision for Directors and Officers (D & O) insurance, if any ;
- e) the code of Business Ethics that the Company expects its Directors and employees to follow ;
- f) a list of actions that a Director should not do while functioning as such in the Company ; and
- g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Board and other Meetings and profit related commission, if any.

Formal letter of appointment shall be issued to each Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any Member during normal business hours.

The Board is of the opinion that it would be in the interest of the Company to appoint/re-appoint Mr. Pratap Ram Ganguly [DIN: 00607399] and Mr. Shambhu Nath Modi (DIN: 02782718) as Independent Directors and Resolutions 3 and 4 been proposed to this end. The Board commends the Resolutions to Members for acceptance.

Mr. Pratap Ram Ganguly [DIN: 00607399] and Mr. Shambhu Nath Modi (DIN: 02782718), should be deemed concerned or interested in the particular Resolutions seeking to appoint/re-appoint each of them as Independent Directors. No other Director/Key Managerial Personnel or any relative of the Directors or the Key Managerial Personnel have any concern or interest in the aforesaid Resolutions. The passing of aforesaid Resolutions also do not relate to or affect any other Company.

Registered Office : A-402, Mangalam,  
24/26 Hemanta Basu Sarani,  
Kokata- 700 001  
Dated: 14th day of August , 2019

By order of the Board  
For Saumya Consultants Limited

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272



## **SAUMYA CONSULTANTS LIMITED**

### **DIRECTOR'S REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting their 26th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2019.

#### **FINANCIAL RESULTS**

<b><u>PARTICULARS</u></b>	<b>Year ended 31st March 2019</b>	<b>Year ended 31st March 2018</b>
PROFIT BEFORE TAX	285,77,327.36	293,97,426.66
Less/Add:		
Provision for taxation	(54,26,338.00)	(55,40,761.00)
MAT Credit Entitlement	40,90,227.00	55,40,761.00
Provision for Deferred Tax Assets	12,69,986.00	35,173.00
Earlier year taxation	(5,46,603.00)	
PROFIT AFTER TAX	279,64,599.36	294,32,599.66
Balance Brought Forward	2184,10,859.53	1949,31,612.87
Less: Transfer to Statutory Reserve	(55,92,920.00)	(58,86,520.00)
Less: Provision against Standard Assets	(63,906.00)	(66,833.00)
Less: Provision against Doubtful Assets	-	-
BALANCE CARRIED TO B/S	2407,18,632.89	2184,10,859.53

#### **DIVIDEND**

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

#### **RESERVES**

The company has transferred an amount of Rs. 55,92,920.00 (Previous Year Rs. 58,86,520.00) to statutory reserve in terms of the Provision of Reserve Bank of India Act, 1934.

#### **STATE OF COMPANY'S AFFAIR**

The results for the reporting year compared with the prior year were good and encouraging. Further the management expects that the next succeeding year shall be better and the market values of Current Investments are increased substantially as compared to last year.

#### **CHANGES IN THE NATURE OF BUSINESS**

There is no Change in the nature of the business of the Company during the year.

#### **MATERIAL CHANGES AND COMMITMENTS**

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### **INTERNAL CONTROL SYSTEMS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

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

## **SAUMYA CONSULTANTS LIMITED**

### SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

Your Company have associate company namely M/s. Shreyashi Tradecom Pvt. Ltd. (CIN: U51909WB1998PTC086331) holding 33.96% shares, within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). The Details of Associates companies is annexed here to as "Annexure C"

### DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### SHARE CAPITAL

During the year under review, the company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### EXTRACT OF ANNUAL RETURN

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

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information required u/s. 134(3)(q) of the Companies Act, 2013, read with the Rule 8(3) of Companies (Accounts) Rule, 2014 with respect to conservation of Energy, Technology absorption are not applicable to the company. The Company has no foreign exchange outflow or inflow during the year under review.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company, being a non-banking finance company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Companies Act, 2013. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been given in this Report.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the related party transaction made by company are given in the notes to the financial statements.

### RISK MANAGEMENT POLICY

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & the listing regulations, the Board of Directors has adopted risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

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

### CORPORATE SOCIAL RESPONSIBILITY

In terms of the provisions of Section 135 read together with Rule of the Companies Act, the "Corporate Social Responsibility" (CSR), requirement is not applicable to the Company.

### CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR), Regulation, 2015 of the Listing agreement shall be annexed with the report.

### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or

## **SAUMYA CONSULTANTS LIMITED**

any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

### NOMINATION & REMUNERATION COMMITTEE

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

### PARTICULARS OF EMPLOYEES

None of the employees, who were in receipt of remuneration in excess of the limits as specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review, was engaged in the company.

### DIRECTORS:

#### Changes in Directors and Key Managerial Personnel

Mr. Uttam Banerjee retires by rotation and, being eligible, offers himself for re appointment. The Directors recommend Mr. Uttam Banerjee for re-appointment.

In terms of the requirements of the Companies Act, 2013, the Independent Directors of the Company, Mr. Shambhu Nath Modi and Mr. Rajesh Kumar Routh, were appointed for a period of five years. The Board of Directors proposed to appoint/re-appoint Mr. Pratap Ram Ganguly and Mr. Shambhu Nath Modi as the Independent Directors of the Company. A resolution proposing appointment/re-appointment of Independent Directors of the Company for the second term pursuant to Section 149(6) of the Companies Act, 2013 forms part of the Notice of Annual General Meeting.

#### Independent Director(s) declaration

Mr. Shambhu Nath Modi and Mr. Pratap Ram Ganguly, who are Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and the Listing regulation. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

#### Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulation, 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, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### CODE OF CONDUCT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Managing Directors and forms part of the Annual Report.

### BOARD MEETING

During the year eight Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of which are given in the Corporate Governance Report.

### SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

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 Mr. Anand Khandelia, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure B".

### STATUTORY AUDITORS & AUDITORS REPORT

Pursuant to the provisions of section 139 of the Companies Act, 2013, A. K. Meharia & Associates, Chartered Accountants, were appointed as statutory auditors of the Company at the 23rd Annual General Meeting

## **SAUMYA CONSULTANTS LIMITED**

(AGM) of the Company for a period from the conclusion of the said AGM till the conclusion of the 29th AGM. The Auditor of the company has not made any qualification, reservation or adverse remark or disclaimer in his report and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

### DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

### CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in the Listing Regulations.

### DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2018-2019, no complain had been received.

### PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

### ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and on behalf of the Board

Place: Kolkata  
Dated: 30th May, 2019

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

(Sudha Agarwalla)  
Director  
DIN: 00938365

**SAUMYA CONSULTANTS LIMITED**

Annexure - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2019

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

## I REGISTRATION &amp; OTHER DETAILS:

i CIN	L67120WB1993PLC061111
ii Registration Date	15.12.1993
iii Name of the Company	SAUMYA CONSULTANTS LIMITED
iv Category/Sub-category of the Company	Indian Non-Government Company
v "Address of the Registered office & contact details"	A-402, MANGALAM, 24/26 HEMANTA BASU SARANI, KOLKATA- 700 001. PHONE: 033-22436242/43. E-mail : saumyaconsultants@gmail.com WEBSITE: WWW.SAUMYACONSULTANTS.COM
vi Whether listed company	YES
vii Name , Address & contact details of the Registrar & Transfer Agent, if any.	S.K. INFOSOLUTIONS PVT.LTD. ADD: 34/1A SUDHIR CHATTERJEE STREET, KOLKATA- 700006 PH- 033-2219 4815. EMAIL: contact@skinfo.com

## 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

SL No	Name & Description of main products/services	"NIC Code of the Product /service"	"% to total turnover of the company"
1	Other Financial Service Activities except insurance and pension funding activities	649	21.90%
2	Activities auxullary to financial service activities, exempt insurance and pension funding	661	78.10%

## III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	"HOLDING/ SUBSIDIARY/ ASSOCIATE"	"% OF SHARES HELD"	"APPLICABLE SECTION"
1	SHREYASHI TRADECOM PVT.LTD	U51909WB1998PTC086331	ASSOCIATE	33.96%	2(6)

## SAUMYA CONSULTANTS LIMITED

### IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

#### (i) Category wise Shareholding

Category of Shareholders		No. of Shares held at the beginning of the year April 2018				No. of Shares held at the end of the year March 2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
	a) Individual/ HUF	3,790,420	0	3790420	54.88%	3790420	0	3790420	54.88%	0.00%
	b) Central Govt.									
	c) State Govt. (s)									
	d) Bodies Corporate									
	e) Banks / FI									
	f) Any other									
	Sub Total (A)(1) :-	3790420	0	3790420	54.88%	3790420	0	3790420	54.88%	0.00%
(2)	Foreign									
	a) NRI Individuals									
	b) Other Individuals									
	c) Bodies Corporate									
	d) Banks / FI									
	e) Any other									
	Sub Total (A)(2) :-									
	Total shareholding of Promoter(A) = A)(1)+A)(2) :-	3790420	0	3790420	54.88%	3790420	0	3790420	54.88%	0.00%
B.	Public Shareholding									
(1)	Institutions									
	a) Mutual Funds									
	b) Banks / FI									
	c) Central Govt.									
	d) State Govt. (s)									
	e) Venture Capital Funds									
	f) Insurance Co.									
	g) FIs									
	h) Foreign Venture Capital Funds									
	i) Others (Qualified Foreign Investor - Corporate)									
	Sub Total (B)(1) :-	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	2479288	400	2479688	35.90%	2479288	400	2479688	35.90%	0.00%
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto ` 1 lakh	16063	524450	540513	7.83%	16613	523900	540513	7.83%	0.00%
	ii) Individual shareholders holding nominal share capital in excess of ` 1 lakh	84587	11700	96287	1.39%	84587	11700	96287	1.39%	0.00%
	c) Others (Specify)									
	Sub Total (B)(2) :-	2579938	536550	3116488	45.12%	2580488	536000	3116488	45.12%	0.00%
	Total Public Shareholding (B)=(B)(1)+(B)(2) :-	2579938	536550	3116488	45.12%	2580488	536000	3116488	45.12%	0.00%
	C. Shares held by Custodian for GDRs & ADRs									
	Grand Total (A+B+C)	6370358	536550	6906908	100.00%	6370908	536000	6906908	100.00%	0.00%

## SAUMYA CONSULTANTS LIMITED

### II. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of 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	ARUN KUMAR AGARWALLA	1671920	24.21%	Nil	1671920	24.21%	Nil	Nil
2	ARUN KUMAR AGARWALLA (HUF)	1047100	15.16%	Nil	1047100	15.16%	Nil	Nil
3	GAURANG AGARWALLA	386400	5.59%	Nil	386400	5.59%	Nil	Nil
4	SUDHA AGARWALLA	685000	9.92%	Nil	685000	9.92%	Nil	Nil
	TOTAL	3790420	54.88%	Nil	3790420	54.88%	Nil	Nil

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Promoters Share holding during the year	Reason (e.g. allotment/ transfer/ bonus/ sweat equity etc)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
	NO CHANGE	NA				NA		

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding during the year	Reason (e.g. allotment/ transfer/ bonus/ sweat equity etc)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	DHANVERDHI EXPORTS LIMITED	476400	6.90%	NA	-	NA	476400	6.90%
2	SWAGTAM DISTRIBUTORS PVT.LTD	341400	4.94%	NA	-	NA	341400	4.94%
3	WINDSOR MERCANTILES PVT.LTD	340700	4.93%	NA	-	NA	340700	4.93%
4	BRIGHT FINANCE PRIVATE LIMITED	333450	4.83%	NA	-	NA	333450	4.83%
5	VIDYUT DEALERS PVT.LTD	332988	4.82%	NA	-	NA	332988	4.82%
6	CORE MERCANTILES PVT.LTD	332100	4.81%	NA	-	NA	332100	4.81%
7	SUPERLIGHT FINANCE PVT.LTD	321750	4.66%	NA	-	NA	321750	4.66%
8	KALPESH BAJRANGLAL AGARWAL	42587	0.62%	NA	-	NA	42587	0.62%
9	RAJESH AGARWAL	22000	0.32%	NA	-	NA	22000	0.32%
10	BHAGWAN SINGH	10000	0.14%	NA	-	NA	10000	0.14%

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding during the year	Reason (e.g. allotment/ transfer/ bonus/ sweat equity etc)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	ARUN KUMAR AGARWALLA	1671920	24.21%	NA	-	NA	1671920	24.21%
2	SUDHA AGARWALLA	685000	9.92%	NA	-	NA	685000	9.92%
3	RAJESH KUMAR ROUTH	20000	0.29%	NA	-	NA	20000	0.29%
4	GAURANG AGARWALLA	386400	5.59%	NA	-	NA	386400	5.59%

**SAUMYA CONSULTANTS LIMITED**

**V. INDEBTEDNESS**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
i) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
*Additions	-	-	-	-
*Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**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			Total Amount
		ARUN KUMAR AGARWALLA			
	1. Gross salary				
(a)	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	6,000,000.00		-	6,000,000.00
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as a % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify				
	Total (A)	6,000,000.00		-	6,000,000.00
	Ceiling as per the Act	84,00,000.00			84,00,000.00



**SAUMYA CONSULTANTS LIMITED**

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		SHAMBHU NATH MODI	RAJESH KR.ROUTH	
1.	Independent Directors			
(a)	Fee for attending board committee meetings	-	-	-
(b)	Commission	-	-	-
(c)	Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non Executive Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.			

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Company Secretary	CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	120,000.00	1,200,000.00	1,320,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	120,000.00	1,200,000.00	1,320,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :-

There were no Penalties/punishment/compounding of offences for the year ending March,2019.

Place: Kolkata

Date: 30th May, 2019

For and on behalf of the Board

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

**SAUMYA CONSULTANTS LIMITED**

Form No. MR-3

Annexure - B

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 2018-19**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

SAUMYA CONSULTANTS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saumya Consultants Limited (hereinafter called the company). Secretarial Audit was conducted in a 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 Saumya Consultants Limited 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 representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 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 Saumya Consultants Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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, 2015;
  - (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:: 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; and: not applicable

**SAUMYA CONSULTANTS LIMITED**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;  
(vi) ..... (Mention the other laws as may be applicable specifically to the company): not applicable

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
(ii) The Listing Agreements entered into by the Company with Stock Exchange(s)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. 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.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Date: 24/05/2019

Anand Khandelia

FCS No - 5841

**SAUMYA CONSULTANTS LIMITED**

ANNEXURE- C

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiaries	NIL
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding of holding company	

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**SAUMYA CONSULTANTS LIMITED**

## Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Shreyashi tradecom Pvt. Ltd.
1. Latest audited Balance Sheet Date	31.03.2019
2. Shares of Associate/Joint Ventures held by the company on the year end	144687
CIN No.	U51909WB1998PTC086331
Amount of Investment in Associates/Joint Venture	Rs.43,80,297/-
Extend of Holding%	33.96%
3. Description of how there is significant influence	Direct Shareholding
4. Reason why the associate/joint venture is not consolidated	Consolidated as per Ind AS-28
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 152,24,037.64
6. Profit/Loss for the year	Rs. 10,84,708.54
i. Considered in Consolidation	Rs. 10,84,708.54
ii. Not Considered in Consolidation	PRs. NIL

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

## SAUMYA CONSULTANTS LIMITED

### REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance is to enhance the long term economic value of the company its stakeholders and the society at large by adopting better corporate practices in fair and transparent manner by aligning interest of the company with its shareholders and other key stakeholders.

Your Company continues to follow procedures and practices in conformity with the code of Corporate Governance outlined in the listing agreement.

2. Board of Directors:

Composition of the Board, Directorships & Committee positions held in other companies and shares held as on 31st March 2019:

As on 31st March 2019, the Company had 5 Directors. The Board of Directors Comprise of One Managing, Executive & Non Independent director, Two Non Executive & Non Independent directors and Two Non Executive Independent directors.

Directors	Category	Board Meeting Attended	Annual General Meeting Attended	Directorship in other companies*	Committee membership**	Committee chairmanship**
Arun Kumar Agarwalla	Managing, Executive (Non-independent Director)	8	Yes	02	06	Nil
Sudha Agarwalla	Non Executive (Non-Independent Director)	8	Yes	03	03	Nil
Uttam Banerjee	Non-Executive, (Non- Independent Director)	8	Yes	01	03	Nil
Shambhu Nath Modi	Non Executive (Independent Director)	7	Yes	05	07	05
Rajesh Kumar Routh	Non Executive (Independent Director)	7	Yes	01	04	02

\* Other directorships do not include directorship of private limited companies, companies registered u/s 8 of Companies Act and of companies incorporated outside India.

\*\* Chairmanship/Membership of Board committees includes Membership of Audit, Nomination & Remuneration and stakeholders Relationship committees only.

\*\* No Director is a member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a Director.

## SAUMYA CONSULTANTS LIMITED

### Number of Board Meetings held & dates on which meeting held:

Number of Board Meetings Held	:	08
Date on which held	:	30th May, 2018, 14th Aug, 2018, 19th Sept 2018, 16th Oct 2018, 14th Nov 2018, 18th Dec 2018, 14th Feb 2019 and 22nd March, 2019

### Role of Independent Directors:

The independent directors devote sufficient time and attention to professional obligations for informed and balanced decision making at the Board and various committee meetings. They regularly update and refresh skills, knowledge and familiarity with the Company and actively and constructively participate in the meetings.

### Independent Directors Meeting:

During the year under review, the Independent Directors met on 15th January, 2019, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

### Disclosures in relation to the appointment/re-appointment of Directors:

As required, brief profiles of the directors appointed or re-appointed are appended below

#### a) Uttam Banerjee

Name of the Director	Mr.Uttam Banerjee
Father's Name	Late Ananda Prasad Banerjee
Director Identification No.(DIN)	00607337
Date of Birth	07.04.1960
Date of Appointment	10.06.2002
Qualifications	B.Com
Experience	Mr. Uttam Banerjee is a Commerce Graduate from Burdwan University having experience of over 34 Years in Capital Market. He is recognized for his experience in the field of Accounts, Investments and Fund Management.
Directorship in other Companies	Dhanverdhi Exports Limited Swagtam Distributors Private Limited Vidyut Dealers Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Membership / Chairmanship of Committees of the other public companies in which he is a Director	Dhanverdhi Exports Limited Member: Audit Committee Stakeholder's Relationship Committee Nomination and Remuneration Committee
No.of Shares held in the Company	Nil

**SAUMYA CONSULTANTS LIMITED**

b) Shambhu Nath Modi

Name of the Director	Shambhu Nath Modi
Father's Name	Mahavir Prasad Modi
Director Identification No.(DIN)	02782718
Date of Birth	16/12/1956
Date of Appointment	22/08/2014
Qualifications	B.Com
Experience	12 Years
Directorship in other Companies	Amar Shakti Commerce & Industries Limited Kunj Iron Products Limited Dhanverdhi Exports Limited Valley Magnesite Company Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Chairman: Audit Committee Stakeholders Relationship Committee Member: Nomination and Remuneration Committee
Membership / Chairmanship of Committees of the other public companies in which he is a Director	Valley Magnesite Company Limited Chairman: Audit Committee Member: Nomination and Remuneration Committee Stakeholders Relationship Committee Ganodaya Finlease Limited Chairman: Audit Committee Stakeholders Relationship Committee Member: Nomination and Remuneration Committee Dhanverdhi Exports Limited Member: Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee
No. of Shares held in the Company	Nil



**SAUMYA CONSULTANTS LIMITED**

## c) Pratap Ram Ganguly

Name of the Director	Mr.Pratap Ram Ganguly
Father's Name	Sri Ramdhan Ganguly
Director Identification No.(DIN)	00607399
Date of Birth	16.12.1963
Date of Appointment	10.06.2002
Qualifications	B.Com
Experience	Mr. Pratap Ram Ganguly is a Commerce Graduate from Burdwan University having experience of over 34 Years in Capital Market. He is recognized for his experience in the field of Accounts & Investments .
Directorship in other Companies	Bright Finance Private Limited Core Mercantiles Private Limited Superlight Finance Private Limited Himatsingka Agencies Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	NIL
Membership / Chairmanship of Committees of the other public companies in which he is a Director	Valley Magnsite Co.Ltd Chairman: Nomination and Remuneration Committee Stakeholders Relationship Committee Member: Audit Committee Valley Magnsite Co.Ltd Dhanverdhi Exports Ltd Chairman: Nomination and Remuneration Committee Stakeholders Relationship Committee Audit Committee
No. of Shares held in the Company	NIL

Code of Conduct:

The Company has a code of conduct applicable to all Board Members & Senior Management staff for avoidance of conflict of interest between each of the above individuals and the Company. Each Board Members & Senior Management staff declare their compliance with the Code of Conduct as at the end of each Financial Year. A certificate to this effect is attached to this report duly signed by Managing Director.

## SAUMYA CONSULTANTS LIMITED

### 3. Audit committee

Apart from all the matters provided in the section 177 of the Companies Act 2013 and the Listing Regulation, the Audit committee reviews reports of the internal Auditors, meets statutory auditors as and when required and discuss findings, suggestions, observations and other related matters.

a) The Composition of the Committee and the attendance of each member at Meetings were as follows:

Members	Designation	Category	No. of Meetings Attended
Shambhu Nath Modi	Chairman	Non Executive (Independent)	4
Rajesh Kumar Routh	Member	Non Executive (Independent)	4
Sudha Agarwalla	Member	Non Executive (Non Independent)	4

b) Details of the Audit Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
29.05.2018	Three
13.08.2018	Three
13.11.2018	Three
13.02.2019	Three

### 4. Nomination and Remuneration Committee :

In compliance with Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and listing Regulation, the composition and other details as required are as follows:

a) The Composition of the Committee and the attendance of each member at Meetings are as follows:

Members	Designation	Category	No. of Meeting Attended
Rajesh Kumar Routh	Chairman	Non Executive (Independent)	2
Shambhu Nath Modi	Member	Non Executive (Independent)	2
Sudha Agarwalla	Member	Non Executive (Non Independent)	2

b) Details of the Nomination and Remuneration Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
23.08.2018	Three
28.12.2018	Three

The terms of reference to this committee include:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.

## SAUMYA CONSULTANTS LIMITED

- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

### Remuneration Policy:

The Remuneration policy of your Company is a comprehensive and the policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives.

Remuneration paid to directors in the Financial Year 2018-19: ( In Lakhs)

Name of Director	Fixed Salary				Bonus/ Incentive	Commission	Total	No. of Equity share held
	Basic	Perquisites	Other Benefits	Total Fixed Salary				
<b>Managing Director</b>								
Arun Kumar Agarwalla	60.00	--	--	60.00	--	--	60.00	1671920

### Non-executive/ Independent directors remuneration

The Company is not paying any remuneration to the Non-executive Directors.

### Service Contracts, notice period, severance fees:

The Executive Director has entered into employment contracts with the Company. Mr. Arun Kumar Agarwalla employment contracts begin on 01/10/2015 and terminate on 30/09/2020. His notice period will be such as is mutually agreed between him and the Board.

None of our directors is eligible for any severance pay.

### 5. Stakeholder's Relationship Committee :

In line with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulation, the composition and other details of 'Stakeholders Relationship Committee' are as follows:.

a) The Composition of the Committee and the attendance of each member of the committee are given below:

Name of the Director	Designation	No. of Meeting Attended
Shambhu Nath Modi	Chairman	4
Rajesh Kumar Routh	Member	4
Arun Kumar Agarwalla	Member	4

b) Ms. Ankita Drolia is the Company Secretary and Compliance officer of the Company.

### c) Details of the Stakeholder's Relationship Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
16.04.2018	Three
21.07.2018	Three
15.10.2018	Three
17.01.2019	Three

No complaints have been received during the year regarding transfer of shares and/or non receipt of balance sheet etc.

### The terms of reference to this committee include:

- Review, on periodic basis, status of grievances relating to transfer, transmission of shares, issue of duplicate shares.

## SAUMYA CONSULTANTS LIMITED

- Monitor expeditious redressal of Investors grievances.
  - Review instances of non-receipt of Annual Report.
  - Consider all matters related to all security holders of the Company.
6. Business Risk Evaluation and Management is an ongoing process within the Organization. The Company laid down the procedure to inform Board members about the risk assessment and minimisation procedures. The Board framed, implemented and monitored, the Company's risk management practices and activities at regular interval. At present the Board has not identified any element of risk which may threaten the existence of the company.
7. General Body Meetings:
- a) Location, Place and time where last three Annual General Meetings were held are given below:-

Financial Year	Date of AGMs	Location	Time
2017-2018	28th September 2018	A-402 Mangalam,24/26 Hemanta Basu Sarani, Kolkata- 700 001	3.00 P.M
2016-2017	18th September 2017	A-402 Mangalam,24/26 Hemanta Basu Sarani, Kolkata- 700 001	3.00 P.M
2015-2016	28th September 2016	A-402 Mangalam,24/26 Hemanta Basu Sarani, Kolkata- 700 001	3.00 P.M

- b) Special Resolutions passed at previous three AGMs:-

i) AGM on 28th September 2018

No Special Resolution was passed at this AGM.

ii) AGM on 18th September 2017

No Special Resolution was passed at this AGM.

iii) AGM on 28th September 2016

In the AGM held on 28th September, 2016, a Special Resolution was passed for adopting the new set of Article of Association in terms of the provisions of section 14 of the Companies Act, 2013. In substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

- c) No Extraordinary General Meeting of the members was held.

8. Disclosures:

a) Disclosures on materially significant related party transaction:

The statements containing the transactions with related parties were submitted periodically to the Audit Committee. There are no related party transactions that may have potential conflict with the interest of the Company at large. There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

b) Details of non-compliance(s) by the Company:

No penalties have been imposed or strictures have been issued by SEBI, Stock Exchanges or any Statutory

## SAUMYA CONSULTANTS LIMITED

Authorities on matters relating to Capital Markets during the last three years against the non compliance relating to the matter aforesaid.

c) Whistle Blower Policy/ Vigil Mechanism

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

d) The adoption of the other non-mandatory requirements set out in Listing Regulation of the Listing Agreement is under consideration.

e) Disclosure of Accounting Treatment

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

9 Means of Communication:

The quarterly Unaudited Financial Results and the Audited Financial Results as approved and taken on record by the Board are sent to the Stock Exchanges where the Company's shares are listed and then published generally in "Morning India (English editions) and "Sukhabar" (Bengali editions). The results are also posted on the Company's website [www.saumyaconsultants.com](http://www.saumyaconsultants.com). However, these are not sent individually to shareholders.

Management Discussion and Analysis Report is an integral part of annual report.

10. Management Discussion & Analysis Report:

The Company's performance is up beating. The Company does not foresee any threat in terms of investment policy and return on instrument as such the company is taking all its offers to overcome such unforeseen threat and to exceed in the concerned for. The management is hopeful in achieving a better result in future.

11. CEO and CFO Certification

The CEO and CFO certification of the financial statements for the year has been submitted to the Board of Directors, in its meeting held on May 30, 2019 as required under SEBI (Listing obligations and Disclosure Requirements) Regulations.

12. General Shareholders Information:

a) Annual General Meeting

Date	: 26th September, 2019.
Time	: 3.00 PM
Venue	: Registered Office; A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001.

b) Financial year of the Company : 1st April 2018 to 31st March 2019

c) Book Closure Date : 21st September, 2019 to 26th September, 2019  
(Both day inclusive)

<b>SAUMYA CONSULTANTS LIMITED</b>
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- d) Dividend payment date (if any) : Not recommended
- e) Listing on Stock Exchanges : The Company has listed its shares at – Stock Exchanges as stated below:

<u>Sl.No.</u>	<u>Name of Stock Exchange</u>
01.	Bombay Stock Exchange Ltd
02.	The Calcutta Stock Exchange Ltd.

ISIN No. for Dematerialization of Shares : INE563C01015

- f) Market Price Data : Company's Shares are not frequently traded in the Stock Exchange.

- g) Registrar and share transfer Agent  
(for Both: Physical and Dematerialized share transfers) : S.K.Infosolutions Pvt. Ltd  
34/1A, Sudhir Chatterjee Street, Kolkata- 700 006.  
Email ID- contact@skcinfo.com

- h) Share Transfer System:  
Subject to documentation being in order, transfer requests of equity shares in physical form lodged with the Company/ Registrars are processed within 15 days from the date of receipt.

- i) Distribution of Shareholding as on 31.03.2019:-

No. of Equity Shares held	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share holdings
Upto 500	977	86.77	419183	6.07
501-1000	131	11.63	116955	1.69
1001-2000	3	0.27	5275	0.08
2001-3000	0	0.00	0	0.00
3001-4000	0	0.00	0	0.00
4001-5000	0	0.00	0	0.00
5001-10000	0	0.00	0	0.00
10001- 50000	4	0.36	96287	1.39
50001- 100000	0	0.00	0	0.00
100001 & above	11	0.97	6269208	90.77
	1126	100.00	6906908	100.00

- i) Categories of Shareholders as on 31.03.2019 :-

Category	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share held
Promoters	4	0.36	3790420	54.88
Bodies				
Corporate	10	0.88	2479688	35.90
Indian Public	1112	98.76	636800	9.22
	1126	100.00	6906908	100.00

## SAUMYA CONSULTANTS LIMITED

j) Dematerialization and Rematerialisation:

Request for Dematerialization and Rematerialisation should be sent either to the Company's Registrar and Share Transfer Agents or to the Share Department of the Company.

k) Dematerialization of Shares and liquidity:

63,70,908 Equity Shares(92.24%) have been dematerialized up to 31st March, 2019.

l) Address for Correspondence:

Registered Office

A-402, Mangalam,  
24/26 Hemanta Basu Sarani, Kolkata- 700 001  
Phone: (033)2243-6242/6243  
Fax : (033)2231-0835  
Website: www.saumyaconsultants.com  
Email : saumyaconsultants@gmail.com

13. Compliance of Listing Regulation pertaining to mandatory requirements & Auditors Certificate on Corporate Governance:

The Company has complied with all the mandatory requirements on Corporate Governance as specified in the Listing Regulation.

As required in the Listing Regulation, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.

Registered Office : A-402, Mangalam,  
24/26 Hemanta Basu Sarani,  
Kolkata- 700 001  
Dated: 13/08/2019

For and Behalf of the Board  
  
(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

### DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company.

Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the Code applicable to them during the year ended 31st March, 2019.

For and on Behalf of the Board

Place : Kolkata  
Dated: 13/08/2019

(Arun Kumar Agarwalla)  
Managing Director  
DIN:00607272

## **SAUMYA CONSULTANTS LIMITED**

### **AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE.**

To  
The Members of Saumya Consultants Limited,  
Kolkata

We, A.K. Meharia & Associates, Chartered Accountants, the Statutory Auditors of Saumya Consultants Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

#### Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of Internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

#### Auditor's Responsibility

Our examination is limited to examining the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Place :Kolkata  
Dated: 13th August, 2019

Membership Number: 053918



## **SAUMYA CONSULTANTS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAUMYA CONSULTANTS LIMITED**

#### Report on the Standalone Ind AS Financial Statements

##### Opinion

We have audited the accompanying standalone Ind AS financial statements of Saumya Consultants Limited ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

##### Responsibilities of Management and those charged with governance for the standalone Ind AS financial statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## SAUMYA CONSULTANTS LIMITED

### Auditor's Responsibilities for the Audit of Standalone Ind AS financial statement

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

A further description of the auditor's responsibilities for the audit of the standalone Ind AS financial statements is included in Annexure A. This description forms part of our auditor's report.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, and the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements, if any.
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place: Kolkata  
Dated: 30/5/2019

## SAUMYA CONSULTANTS LIMITED

### Annexure - A to the Auditors' Report Responsibilities for Audit of Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place : Kolkata  
Dated: 30/05/2019

## SAUMYA CONSULTANTS LIMITED

### Annexure - B to the Auditors' Report

(Referred to in paragraph 1 of our report of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) Fixed assets have been physically verified by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held as investments and are in the name of the Company.
- ii) The Inventory has been physical verified at reasonable interval by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed.
- iii) As per the information and explanation given to us, the company has not granted any loans, secured or unsecured to Companies, firms, LLPs or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub-clause (a), (b) of clause (iii) of Paragraph 3 of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantee and security made, where ever applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits in terms of the provisions of section 73 to 76 of the Companies Act, 2013 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- vi) In our opinion, maintenance of cost records pursuant to the Companies (Cost Records and audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 are not applicable to the company during the year under review.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, Cess, Goods & Service Tax and other material statutory dues, wherever applicable, have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there are no statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii) Based on our audit procedure and on the basis of information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings to financial institutions banks or government. The Company has not issued any debentures.
- ix) To the best of our knowledge and belief and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. The term loans were applied for the purpose for which these were obtained.
- x) In our opinion and according to information and explanations given to us, no fraud by the company or

## SAUMYA CONSULTANTS LIMITED

- on the Company by its officers/ employee has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
  - xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
  - xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
  - xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
  - xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.
  - xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the company is required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and has obtained the registration.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place : Kolkata  
Dated: 30/05/2019

## **SAUMYA CONSULTANTS LIMITED**

### **Annexure - C to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of SAUMYA CONSULTANTS LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

## **SAUMYA CONSULTANTS LIMITED**

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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place : Kolkata  
Dated: 30/05/2019

**SAUMYA CONSULTANTS LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2019**

		(Amount in `)	
	NOTES	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Fund</u></b>			
Share Capital	2	69,069,080.00	69,069,080.00
Reserve & Surplus	3	548,345,261.32	520,444,567.96
<b><u>Non Current Liabilities</u></b>			
Long Term Borrowings	4	-	-
Other Long Term Liabilities	5	-	216,525.00
Long Term Provisions	6	12,802,577.00	12,663,890.00
<b><u>Current Liabilities</u></b>			
Other Current Liabilities	7	3,945,321.00	4,073,882.40
Short Term Provisions	8	115,183.00	58,913.00
	Total	<u>634,277,422.32</u>	<u>606,526,858.36</u>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets	9	4,253,361.39	5,226,869.98
Non-Current Investments	10	17,082,590.86	17,082,590.86
Long Term Loans & Advances	11	16,331,011.00	15,901,600.00
Deferred Tax Liabilities (Net)	12	1,724,350.00	454,364.00
<b><u>Current Assets</u></b>			
Current Investment	13	445,418,004.20	450,714,164.03
Inventories	14	49,507,811.83	35,298,693.71
Trade Receivables	15	298,921.16	150,614.14
Cash & Bank Balances	16	3,082,487.88	5,131,669.63
Short Term Loans & Advances	17	96,371,892.00	76,465,237.00
Other Current Assets	18	206,992.00	101,055.00
	Total	<u>634,277,422.32</u>	<u>606,526,858.35</u>

Significant Accounting Policies

1

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For and on behalf of Board

For A.K. Meharia &amp; Associates

Firm Registration Number-324666E

Chartered Accountants

Arun Kumar Agarwalla

Sudha Agarwalla

Managing Director

Director

Din: 00607272

Din: 00938365

(A.K Meharia)

Partner

Membership Number 053918

Uttam Banerjee

Gaurang Agarwalla

Ankita Drolia

Place: Kolkata

Director

CFO

Company Secretary

Date: 30/05/2019

Din: 00607337



**SAUMYA CONSULTANTS LIMITED****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

	<u>NOTES</u>	For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
<b><u>INCOME</u></b>			
Revenue from Operation	19	42,414,647.80	38,252,356.10
Other Income	20	25,930,723.34	34,404,832.92
Total Revenue		<u>68,345,371.14</u>	<u>72,657,189.02</u>
<b><u>EXPENSES</u></b>			
Purchase of Share		39,143,766.60	29,161,954.70
(Increase)/Decrease in inventory of Share	21	(14,209,118.12)	(2,698,901.52)
Employee Benefit Expenses	22	9,657,442.00	9,407,454.00
Depreciation & Amortization Expenses	23	1,167,672.60	1,181,637.71
Others expenses	24	4,008,280.70	6,207,617.47
Total Expenses		<u>39,768,043.78</u>	<u>43,259,762.36</u>
Profit/(Loss) Before Tax		28,577,327.36	29,397,426.66
Tax Expense:			
Current Tax- MAT		(5,426,338.00)	(5,540,761.00)
Less: MAT Credit Entitlement		4,090,227.00	5,540,761.00
Deferred Tax Asset/(Liability)		1,269,986.00	35,173.00
Excess (Short) Provision for Taxation		(546,603.00)	-
Profit/(Loss) for the Period		<u>27,964,599.36</u>	<u>29,432,599.66</u>
Earning Per equity Share-Basic & Diluted	25	4.05	4.26
Face Value Per Share (In `)		10.00	10.00

Significant Accounting Policies 1

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For and on behalf of Board

For A.K. Meharia & Associates

Firm Registration Number-324666E

Chartered Accountants

Arun Kumar Agarwalla  
Managing Director

Sudha Agarwalla  
Director

Din: 00607272

Din: 00938365

(A.K Meharia)

Partner

Membership Number 053918

Uttam Banerjee  
Director

Gaurang Agarwalla  
CFO

Ankita Drolia  
Company Secretary

Date: 30/05/2019

Din: 00607337

## SAUMYA CONSULTANTS LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	YEAR ENDED ON		YEAR ENDED ON	
	31st March, 2019		31st March, 2018	
	Rs.	P.	Rs.	P.
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	28,577,327.36		29,397,426.66	
<i>Addition:</i>				
Depreciation	1,167,672.60		1,181,637.71	
Dividend Received	(426,706.34)		(346,098.44)	
Loss/(profit) on Sale of Current Investment	(24,215,410.49)		(32,809,726.10)	
Cash Flow from Operating Activities before Working Capital changes	5,102,883.13		(2,576,760.17)	
<i>Adjustments:</i>				
Inventories	(14,209,118.12)		(2,698,901.52)	
Trade Receivable	(148,307.02)		(120,932.59)	
Long Term Loans & Advances	(429,411.00)		-	
Short Term Loans & Advances	(19,906,655.00)		9,456,056.00	
Other Current Assets	(105,937.00)		19,716.00	
Other Long Term Liabilities	(216,525.00)		-	
Other Current Liabilities	(128,561.40)		(1,001,681.40)	
Increase in Provision	131,051.00		(3,491,995.00)	
Cash Generated From Operation	(29,910,580.41)		(414,498.68)	
Taxes Paid	(1,882,714.00)		-	
Cash Flow from Operating Activities	(31,793,294.41)		(414,498.68)	
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase/Decrease in Fixed Assets & Capital WIP	(194,164.00)		(73,000.00)	
Increase/Decrease in Current Investment	5,296,159.83		(39,697,151.37)	
Increase/ decrease in Long Term Investment	-		-	
Dividend Received	426,706.34		346,098.44	
Loss/(profit) on Sale of Investment	24,215,410.49		32,809,726.10	
Net Cash Flow from Investing Activities	29,744,112.66		(6,614,326.83)	
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Long Term Borrowings	-		(112,390.40)	
Net Cash Flow from Financing Activities	-		(112,390.40)	
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	(2,049,181.75)		(7,141,215.91)	
Opening Balance of Cash & Cash Equivalent	5,131,669.63		12,272,885.54	
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	3,082,487.88		5,131,669.63	

**Notes:**

- 1 The Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 'Cash Flow Statement' as specified in Companies (Accounts) Rules, 2014
- 2 Figures of the previous period has been rearranged/ regrouped where ever considard necessary.

As per our report of even date  
For A.K. Meharia & Associates

For and on behalf of Board

Firm Registration Number-324666E  
Chartered Accountants

Arun Kumar Agarwalla  
Managing Director  
Din: 00607272

Sudha Agarwalla  
Director  
Din: 00938365

(A.K Meharia)  
Partner

Membership Number 053918     Uttam Banerjee  
Place: Kolkata                     Director  
Date: 30/05/2019                 Din: 00607337

Gaurang Agarwalla  
CFO

Ankita Drolia  
Company Secretary

## SAUMYA CONSULTANTS LIMITED

### NOTE - 1

#### SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

##### b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

##### c) Inventories

Stock of shares are valued at cost

##### d) Fixed Assets:

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

##### e) Depreciation and Amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/ amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to 1 April, 2014, the carrying amount as on 1 April, 2014 is depreciated over the remaining useful life in terms of the provisions of Schedule II of the Companies Act, 2013.

##### f) Investments

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

##### g) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

##### h) Taxation

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.

##### i) Employee Benefits

Gratuity Liability has been provided on the basis of actuarial valuation. The company does not contribute to any fund for gratuity for its employees. The cost of providing benefits is determined on the basis of actuarial valuation at each year end using projected unit credit method. Actuarial gain and losses is recognized in the period in which they occur in the statement of profit and loss.

##### j) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

##### k) Provision & Contingent Liability

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

## SAUMYA CONSULTANTS LIMITED

### Notes to Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT 31ST MARCH, 2019	(Amount in `) AS AT 31ST MARCH, 2018
<u>NOTE - 2</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised Shares:</u>		
70,00,000 (P.Y:70,00,000) Equity Shares of Rs. 10/-each	70,000,000.00	70,000,000.00
<u>Issued, Subscribed &amp; fully Paid - up Shares</u>		
69,06,908 (P.Y:69,06,908) Equity Shares of Rs. 10/-each	69,069,080.00	69,069,080.00
	69,069,080.00	69,069,080.00

a) Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

b) Details of shareholders holding more than 5% shares in the company

	AS AT 31ST MARCH, 2019		AS AT 31ST MARCH, 2018	
	No. of Shares	% Holding	No. of Shares	% Holding
<u>Equity Shares of Rs. 10 each fully paid up</u>				
Arun Kumar Agarwalla	1,671,920	24.21%	1,671,920	24.21%
A. K. Agarwalla (HUF)	1,047,100	15.16%	1,047,100	15.16%
Sudha Agarwalla	685,000	9.92%	685,000	9.92%
Gaurang Agarwalla	386,400	5.59%	386,400	5.59%
Dhanverdhi Exports Ltd.	476,400	6.90%	476,400	6.90%

NOTE - 3

	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
<u>RESERVES &amp; SURPLUS</u>		
<u>Security Premium</u>		
Balance as per last Statement	63,000,000.00	63,000,000.00
<u>General Reserve</u>		
Balance as per last Statement	181,595,140.43	181,595,140.43
<u>Statutory Reserve</u>		
Balance as per last Statement	57,438,568.00	51,552,048.00
Add: Transfer during the year	5,592,920.00	5,886,520.00
	63,031,488.00	57,438,568.00
	307,626,628.43	302,033,708.43
<u>Profit &amp; Loss Account</u>		
Balance as per last financial statement	218,410,859.53	194,931,612.87
Add: Profit/(Loss) for the year	27,964,599.36	29,432,599.66
Less: Contingent Prov. Against Standard Asset	63,906.00	66,833.00
Contingent Prov. Against Doubtful Asset	-	-
Less: Transfer to Statutory Reserve	5,592,920.00	5,886,520.00
	240,718,632.89	218,410,859.53
	548,345,261.32	520,444,567.96

<b>SAUMYA CONSULTANTS LIMITED</b>
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Notes to Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT <u>31ST MARCH, 2019</u>	(Amount in `) AS AT <u>31ST MARCH, 2018</u>
<u>NOTE - 4</u>		
<u>LONG TERM BORROWINGS</u>		
<i>(Unsecured unless otherwise stated)</i>		
<u>Term Loans (Secured)</u>		
From Banks	-	112,390.40
Less: Current Maturity for twelve months (refer note no. 6)	-	(112,390.40)
	-	-
a) Vehicle Loan from ICICI Bank carries interest @ 9.31% and 10.24%. The loan is repayable over a period of three years in montly installments as per the terms of the agreements along with interest from the date of loan. The loan is secured by hypothecation of vehicles purchased.		
<u>NOTE - 5</u>		
<u>OTHER LONG TERM LIABILITIES</u>		
Deposit	-	216,525.00
	-	216,525.00
<u>NOTE - 6</u>		
<u>LONG TERM PROVISIONS</u>		
Provision for Employee Benefits	569,381.00	494,600.00
Contingent Provision against Standard Assets	323,486.00	259,580.00
Contingent Provision against Doubtful Assets	11,909,710.00	11,909,710.00
	12,802,577.00	12,663,890.00
<u>NOTE - 7</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Current Maturities of Long Term Debt	-	112,390.40
Sundry Creditors for Exp. & Others	3,733,232.00	3,771,395.00
Statutory Dues	212,089.00	190,097.00
	3,945,321.00	4,073,882.40
<u>NOTE - 8</u>		
<u>SHORT TERM PROVISIONS</u>		
Provision for Employee Benefits	115,183.00	58,913.00
	115,183.00	58,913.00

**SAUMYA CONSULTANTS LIMITED**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019**

NOTES - 9

**FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 1.04.2018	Additions during the year	Deduction/Sales during the year	As on 31.03.2019	Upto 31.03.2018	For the Year	Adjustments	Upto 31.03.2019	As at 31.03.2018	As at 31.03.2019
Computer	202,324.98	113,789.00	-	316,113.98	182,655.81	25,430.87	-	208,086.68	67,768.93	108,027.30
Air Conditioner	199,600.00	-	-	199,600.00	189,619.64	-	-	189,619.64	9,980.36	9,980.36
Mobile Phone	207,274.00	80,375.00	-	287,649.00	116,216.32	28,101.71	-	144,318.03	124,097.61	143,330.97
Furniture & Fixture	1,805,550.76	-	-	1,805,550.76	1,197,890.03	190,043.32	-	1,387,933.35	797,704.05	417,617.41
Office Machineries	357,240.00	-	-	357,240.00	270,255.28	13,870.00	-	284,125.28	14,212.72	73,114.72
Motor Car	7,627,866.00	-	-	7,627,866.00	3,216,348.68	910,226.70	-	4,126,575.38	5,321,744.02	3,501,290.62
Total Rs.	10,399,855.74	194,164.00	-	10,594,019.74	5,172,985.76	1,167,672.60	-	6,340,658.35	6,335,507.70	4,253,361.39
Previous Year	10,326,855.74	73,000.00	-	10,399,855.74	3,991,348.04	1,181,637.71	-	5,172,985.76	6,335,507.70	5,226,869.98

## SAUMYA CONSULTANTS LIMITED

### Notes to Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT 31ST MARCH, 2019		(Amount in `) AS AT 31ST MARCH, 2018	
<b>NOTE - 10</b>				
<b>NON CURRENT INVESTMENTS</b>				
<u>Trade Investments (Valued at cost unless stated otherwise)</u>				
<u>Unquoted Equity Instruments</u>				
(Face Value: Rs.10/- each fully paid up)				
<u>Investment in Equity Share of Associates</u>				
	No. of Shares			
	2018-19	2017-18		
Shreyashi Tradecom Pvt Ltd	144,687	144,687	4,380,297.00	4,380,297.00
			4,380,297.00	4,380,297.00
<u>Investment in Other company</u>				
Balaji Vaisneo Trading Pvt Ltd	18,000	18,000	900,000.00	900,000.00
			900,000.00	1,250,000.00
<u>Other Investment</u>				
Flat			379,440.00	379,440.00
Office Premises			11,422,853.86	11,422,853.86
			11,802,293.86	11,802,293.86
Total Investment			17,082,590.86	17,082,590.86
<b>NOTE - 11</b>				
<b>LONG TERM LOANS AND ADVANCES</b>				
<i>(Unsecured considered good)</i>				
Advance recoverable in cash or in kind - to Others			16,329,411.00	15,900,000.00
Deposits			1,600.00	1,600.00
			16,331,011.00	15,901,600.00
<b>NOTE - 12</b>				
<b>DEFERRED TAX LIABILITIES</b>				
<u>On account of</u>				
On carrying amount of fixed assets			310,792.00	287,812.00
On carrying amount of losses			1,235,571.00	-
On expenses to be allowed on payment			177,987.00	166,552.00
			1,724,350.00	454,364.00
<b>NOTE - 13</b>				
<b>CURRENT INVESTMENTS</b>				
<u>Trade Investments (Valued at cost unless stated otherwise)</u>				
<u>Mutual Fund</u>				
	No. of Unit			
	2018-19	2017-18		
ABSL Medium Term Plan R	290,028.853	290,028.853	4,139,230.00	4,139,230.00
ICICI Pru Fixed Maturity Plan Sr 80	550,099.000	550,099.000	5,500,990.00	5,500,990.00
Reliance FMP XXXV Sr 16	512,192.970	512,192.970	5,121,929.70	5,121,929.70
ABSL Balanced Advantage Fund	-	114,363.796	-	5,825,691.73
ABSL Equity Savings Fund	-	529,665.530	-	7,012,772.05

**SAUMYA CONSULTANTS LIMITED**

**Notes to Financial Statements for the year ended 31st March, 2019**

NOTE - 13 Contd..)	No. of Unit		(Amount in `)	(Amount in `)
	2018-19	2017-18	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
ABSL Fixed Term Plan Sr RX	500,000.000	-	5,000,000.00	-
ABSL Fixed Term Plan Sr RY	500,000.000	-	5,000,000.00	-
ABSL Liquid Fund	16.314	-	4,794.00	-
HDFC Equity Opp. Fund-II-1100 D	100,000.000	100,000.000	1,000,000.00	1,000,000.00
HDFC Equity Savings Fund	-	235,241.681	-	8,381,425.85
HDFC FMP 1182 Days	828,135.000	-	8,281,350.00	-
HDFC Liquid Fund	0.002	-	7.21	-
ICICI Pru Credit Risk fund	1,009,630.952	1,009,630.952	16,271,984.02	16,271,984.02
Reliance Close Ended Equity Fund Sr B	-	902,814.294	-	9,028,142.94
ABSL Credit Risk Fund	2,641,955.821	2,073,075.505	33,247,353.46	25,500,000.00
ABSL Midcap Fund	17,487.850	17,487.850	1,775,257.62	1,775,257.62
ABSL Short Term Oppurtunities Fund	474,635.180	474,635.180	9,547,920.72	9,547,920.72
DSP Equity Fund	261,193.986	261,193.986	4,131,067.57	4,131,067.57
DSP BR income oppurtunity fund	-	106,494.522	-	2,729,816.67
DSP Midcap Fund	99,134.341	99,134.341	1,560,000.00	1,560,000.00
L & T Equity Fund	111,191.135	111,191.135	2,400,220.06	2,400,220.06
Hdfc Hybrid Equity Fund	135,842.607	135,842.607	15,271,290.95	15,271,290.95
Hdfc Capital Builder Fund	103,750.938	103,750.938	20,542,581.90	20,542,581.90
Hdfc Charity Fund for Cancer Cure	10,000.000	10,000.000	100,000.00	100,000.00
Hdfc Credit Risk Fund	5,839,146.410	5,147,452.718	73,906,936.90	69,125,159.50
HDFC Equity Fund	6,450.820	6,450.820	1,560,000.00	1,560,000.00
HDFC Gold Exchange Traded Fund	-	323.000	-	728,107.79
HDFC Midcap Oppurtunities Fund	105,529.699	105,529.699	1,560,000.00	1,560,000.00
Pru ICICI Balanced Advantage Fund	192,442.267	192,442.267	5,500,000.00	5,500,000.00
ICICI Pru Multi Asset Fund	91,807.160	91,807.160	7,522,425.94	7,522,425.94
ICICI Fixed Maturity Fund Sr 84	414,116.000	-	4,141,160.00	-
Pru ICICI Medium Term Bond Fund	542,850.089	579,722.701	13,342,094.00	14,134,910.00
ICICI Pru India Oppurtunities Fund	200,189.509	-	2,001,895.09	-
ICICI Pru Pharma Healthcare	100,000.000	-	1,000,000.00	-
IDFC MultiCap Fund	49,624.404	49,624.404	1,560,000.00	1,560,000.00
Reliance Banking Fund	19,896.291	19,896.291	1,755,000.00	1,755,000.00
Reliance Strategic Debt Fund	6,233,825.315	6,793,276.395	77,809,946.37	83,946,621.37
Reliance Equity Savings Fund	-	2,136,051.773	-	21,553,403.83
Reliance Low Duration Fund	2.007	-	5,070.00	-
Reliance Consumption Fund	50,000.000	50,000.000	500,000.00	500,000.00
Reliance Equity Hybrid Fund	62,293.396	62,293.396	1,031,030.45	1,031,030.45



## SAUMYA CONSULTANTS LIMITED

### Notes to Financial Statements for the year ended 31st March, 2019

			(Amount in `) AS AT	(Amount in `) AS AT
NOTE - 13 Contd..)	2018-19	2017-18	31ST MARCH, 2019	31ST MARCH, 2018
Reliance Value Fund	159,331.469	159,331.469	3,849,918.92	3,849,918.92
Reliance Fixed Horizon Fund Sr 11	2,671,383.765	-	26,713,837.65	-
Reliance Fixed Horizon Fund Sr 8	500,000.000	-	5,000,000.00	-
Reliance Credit Risk Fund	2,138,423.756	2,508,322.933	45,546,459.10	51,860,265.10
HDFC Regular Savings Fund	-	141,508.291	-	4,781,777.40
ICICI Pru Dynamic Bond Fund	-	102,188.364	-	2,000,000.00
ICICI Pru. Equity Income Fund	-	153,964.588	-	2,000,000.00
SBI Credit Risk Fund	183,729.638	183,729.638	7,500,000.00	7,500,000.00
SBI Debt Fund Series C 35	300,289.487	-	3,002,894.87	-
Sundaram Select Micro Cap Fund Sr 4	-	82,460.000	-	824,593.12
Tata Hybrid Equity Fund	30,597.851	30,597.851	3,000,000.00	3,000,000.00
Templeton (I) Eq. Income Fund	342,130.988	342,130.988	3,500,000.00	3,500,000.00
			<u>430,204,646.50</u>	<u>435,633,535.20</u>
<u>Other Investments</u>				
Aditya Birla Real Estate Fund			4,453,986.64	4,804,090.57
Reliance Capital Asset Management Ltd.			5,476,323.36	5,274,252.31
Sundaram Asset Management Co Ltd			5,283,047.70	5,002,285.95
			<u>15,213,357.70</u>	<u>15,080,628.83</u>
			<u>445,418,004.20</u>	<u>450,714,164.03</u>
Market Value of Mutual Funds Investment			<u>584,956,450.79</u>	<u>578,127,061.84</u>
<u>NOTE - 14</u>				
<u>INVENTORIES</u>				
(valued at cost)				
Stock of Shares			49,507,811.83	35,298,693.71
			<u>49,507,811.83</u>	<u>35,298,693.71</u>
<u>NOTE - 15</u>				
<u>TRADE RECEIVABLES</u>				
(Unsecured considered good)				
Exceeding Six Months from the date they are due for payment			-	-
Others			298,921.16	150,614.14
			<u>298,921.16</u>	<u>150,614.14</u>
<u>NOTE - 16</u>				
<u>CASH &amp; BANK BALANCES</u>				
<u>Cash &amp; Cash Equivalents</u>				
Balances with bank:				
On Current Accounts:			599,491.67	906,569.42
Cash in hand			2,443,050.21	1,952,847.21
Cheque in hand			39,946.00	2,272,253.00
			<u>3,082,487.88</u>	<u>5,131,669.63</u>

**SAUMYA CONSULTANTS LIMITED**

Notes to Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT 31ST MARCH, 2019	(Amount in `) AS AT 31ST MARCH, 2018
<u>NOTE - 17</u>		
<u>SHORT TERM LOANS AND ADVANCES</u>		
<i>(Unsecured considered good unless otherwise stated)</i>		
<u>Loans to Others</u>		
Considered good	63,987,866.00	48,571,393.00
Considered Doubtful	11,909,710.00	11,909,710.00
<u>Loans to Related Parties</u>		
Considered good	-	-
Advances recoverable in cash or in kind - to others	253,800.00	271,363.00
<u>Other Loans and Advances</u>		
IT Refundable	1,409,323.00	991,805.00
MAT Credit Entitlement	18,811,193.00	14,720,966.00
	<u>96,371,892.00</u>	<u>76,465,237.00</u>
 <u>NOTE - 18</u>		
<u>OTHER CURRENT ASSETS</u>		
Prepaid Expenses	206,992.00	101,055.00
	<u>206,992.00</u>	<u>101,055.00</u>
	<u>For the Year</u> <u>2018 - 2019</u>	<u>For the Year</u> <u>2017 - 2018</u>
 <u>NOTE - 19</u>		
<u>REVENUE FROM OPERATION</u>		
Sale of Share	33,127,138.80	32,237,112.10
Interest Received(TDS Rs. 9,11,471.00 P.Y.Rs. 2,39,780.00)	9,287,509.00	6,015,244.00
	<u>42,414,647.80</u>	<u>38,252,356.10</u>
 <u>NOTE - 20</u>		
<u>OTHER INCOME</u>		
Profit on Sale of Current Investment	24,215,410.49	32,809,726.10
Interest from Venture Fund	165,659.27	76,372.30
Dividend Received	426,706.34	346,098.44
Speculation Profit	329,022.24	306,536.08
Office Rent Received(TDS- Rs. 79,398.00, P.Y. 64,962.00)	793,925.00	866,100.00
	<u>25,930,723.34</u>	<u>34,404,832.92</u>
 <u>NOTE - 21</u>		
<u>(INCREASE)/DECREASE IN INVENTORIES</u>		
<u>Inventories at the end of the year</u>		
Stock of Shares	49,507,811.83	352,986,93.71
<u>Inventories at the beginning of the year</u>		
Stock of Shares	352,986,93.71	325,99,792.19
	<u>(142,09,118.12)</u>	<u>26,98,901.52</u>

## SAUMYA CONSULTANTS LIMITED

### Notes to Financial Statements for the year ended 31st March, 2019

	(Amount in `) For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
<u>NOTE - 22</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salaries & Bonus	3,339,291.00	3,129,185.00
Directors Remuneration	6,000,000.00	6,000,000.00
Staff Welfare Expenses	187,100.00	178,765.00
Gratuity	131,051.00	99,504.00
	<u>9,657,442.00</u>	<u>9,407,454.00</u>
<u>NOTE - 23</u>		
<u>DEPRECIATION &amp; AMORTIZATION</u>		
Depreciation for the Year	1,167,672.60	1,181,637.71
	<u>1,167,672.60</u>	<u>1,181,637.71</u>
<u>NOTE - 24</u>		
<u>OTHER EXPENSES</u>		
Payment to Auditor (Refer details below)	70,800.00	70,800.00
Internal Audit Fees	6,000.00	6,000.00
Telephone Expenses	138,220.62	158,161.71
Listing Fees	315,650.00	316,250.00
Professional & Consultancy Charges	667,200.00	662,200.00
Vehicle Expenses	511,672.42	480,881.23
Travelling & Conveyance Expenses	631,423.00	752,436.35
General Charge	409,691.00	447,047.74
Repair & Maintenance		
To Others	27,063.00	13,217.00
Interest Paid on I.T & TDS	-	128,859.00
Portfolio Management Fees	339,767.22	559,776.03
STT, Service Tax & Other Charges on Share trading	132,912.77	114,812.25
Misc Expenses	757,880.67	649,087.26
Sponsorship Expenses	-	1,848,088.90
	<u>4,008,280.70</u>	<u>6,207,617.47</u>
<u>Payment to Auditor</u>		
<u>As Auditor</u>		
Statutory Audit Fee	47,200.00	47,200.00
Tax Audit Fees	23,600.00	23,600.00
	<u>70,800.00</u>	<u>70,800.00</u>
<u>NOTE - 25</u>		
<u>EARNINGS PER SHARE(EPS)</u>		
Net profit/(loss) after tax as per statement of Profit and Loss	27,964,599.36	29,432,599.66
Weighted average number of equity shares used as denominator for calculating EPS	6906908	6906908
Basic & Diluted Earning Per Share	4.05	4.26

## SAUMYA CONSULTANTS LIMITED

### NOTE - 26

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

### NOTE - 27

Previous year figures have been reclassified/regrouped/rearranged wherever necessary to conform to this year classification.

### NOTE - 28

#### SEGMENT REPORTING

The Company is mainly engaged in the business of finance & Investments and operates in single geographical segment Viz. India, and as such there is no separate reportable segment.

### NOTE - 29

#### DISCLOSURES PURSUANT TO ACCOUNTING STANDARD - 15 "EMPLOYEE BENEFIT"

	For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
(a) Net Employee Benefit Expenses (Recognised in Employee Benefits Expense)		
(i) Current Service Cost	123,002.00	121,355.00
(ii) Past Service Cost	-	24,500.00
(iii) Interest Cost	42,344.00	34,959.00
(iv) Expected return on Plan Assets	-	-
(v) Actuarial (gain) / Losses on obligation	(34,295.00)	(81,310.00)
(vi) Total Expenses	131,051.00	99,504.00
(b) Net Assets (Liability) recognized in Balance Sheet		
(i) Present value of obligation at the end of the year	684,564.00	553,513.00
(ii) Fair value of Plan Assets	-	-
(iii) Net Plan Assets / (Liability)	684,564.00	553,513.00
(c) Change in obligation during the year		
(i) Present value of obligation at the beginning of the year	553,513.00	454,009.00
(ii) Current Service Cost	123,002.00	121,355.00
(iii) Past Service Cost	-	24,500.00
(iv) Interest Cost	42,344.00	34,959.00
(v) Actuarial (Gain) / Losses on obligation	(34,295.00)	(81,310.00)
(vi) Benefits Paid	-	-
(vii) Present value of obligation at the end of the year	684,564.00	553,513.00
(d) Change in Fair Value of Plan Assets during the year		
(i) Plan Assets at the beginning of the year	-	-
(ii) Expected return on Plan Assets	-	-
(iii) Contributions by the employer	-	-
(iv) Benefits Paid	-	-
(v) Plan Assets at the end of the year	-	-
(e) Actuarial Assumption		
(i) Discount Rate	7.65%	7.70%
(ii) Expected return on Plan Assets	0.00%	0.00%
(iii) Inflation Rate	6.00%	6.00%
(iv) Remaining Working Life	29 Years	29 Years
(v) Mortality Table	IALM 2006-2008	IALM 2006-2008

Amount debited in the statement of profit & loss on account of gratuity includes Rs. 1,31,051.00 (P. Y. Rs. 99,504.00).

## SAUMYA CONSULTANTS LIMITED

### NOTE - 30

#### IMPAIRMENT OF ASSETS

Pusuant to Accounting Standard 28-Impairment of Assets issued by Institute of Chartered Accountant of India, the company assessed its fixed assets for impairment as at 31st march, 2012 and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of accounts.

### NOTE - 31

#### RELATED PARTY DISCLOSURE

As per Accounting Standard - 18, the disclosures of transactions with the related parties are given below:

i) List of related parties where control exists and related parties with whom transactions have been taken place and relationships:

<u>Relationship</u>	<u>Name of the Related Party</u>
a) Key Manegerial Personal & relatives	Mr. Arun Kumar Agarwalla Mr. Gaurang Agarwalla Mrs. Sanchi Khetawat
d) Other Related Parties	M/s Singhal Towers Pvt Ltd

ii) Transaction during the year with related parties:

<u>Nature of Transactions</u>	<u>(Amount in Lac)</u>		
<u>Nature of Transactions</u>	<u>Other Related Parties</u>	<u>Key Managerial Person</u>	<u>Total</u>
Remuneration	-	72.00 (72.00)	72.00 (72.00)
Consultancy Charges	6.00 (6.00)	- -	6.00 (6.00)
Rent & Maintenance Charge Paid	1.20 (1.20)	- -	1.20 (1.20)

As per our report of even date

For A.K. Meharia & Associates

Firm Registration Number-324666E

Chartered Accountants

(A.K Meharia)

Partner

Membership Number 053918

Place: Kolkata

Date: 30/05/2019

Uttam Banerjee

Director

Din: 00607337

For andon behalf of Board

Arun Kumar Agarwalla

Managing Director

Din: 00607272

Sudha Agarwalla

Director

Din: 00938365

Gaurang Agarwalla

CFO

Ankita Drolia

Company Secretary

## **SAUMYA CONSULTANTS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS**

#### **Report on the Consolidated Financial Statements**

##### **Opinion**

We have audited the accompanying Consolidated financial statements of Saumya Consultants Limited (hereinafter referred to as the 'Holding Company') and its associate, which comprise the consolidated Balance Sheet as at March 31, 2019, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at March 31, 2019, and Consolidated profit and its Consolidated cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

##### **Responsibilities of Management and those charged with governance for the financial statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the provisions of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group including its Associate in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the group and of its

## **SAUMYA CONSULTANTS LIMITED**

associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the group and of its associates.

### **Auditor's Responsibilities for the Audit of Financial Statement**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected

to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure A. This description forms part of our auditor's report.

### **Other Matter**

The consolidated financial statements include the Group's share of net profit of Rs. 10.80 lakhs for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of one associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associates, is based solely on the reports of the other auditors. Our opinion is not modified in respect of these matters.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statement.
- d) In our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the holding company as

## SAUMYA CONSULTANTS LIMITED

on 31st March, 2019 taken on record by the Board of Directors of the holding company, and the reports of associate companies incorporated in India, none of the directors of the Group companies, its associate companies incorporated in India is disqualified as on 31st March, 2019 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 Control over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The consolidated financial statements has disclosed the impact of pending litigations on the consolidated financial positions of the Group, its associates and jointly controlled entities.
  - ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Place : Kolkata  
Dated: 30/05/2019

Membership Number: 053918



Annexure - A

Responsibilities for Audit of Consolidated Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**SAUMYA CONSULTANTS LIMITED**

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31st March, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place : Kolkata  
Dated: 30/05/2019

## **SAUMYA CONSULTANTS LIMITED**

### Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Saumya Consultants Limited ("the Holding Company") and its associate (collectively referred to as "the Group"), as of 31 March 2019 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company and its subsidiary and associate companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

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

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

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

### Meaning of Internal Financial Controls over Financial Reporting

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

## **SAUMYA CONSULTANTS LIMITED**

dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, the Holding Company and its subsidiary and associate companies have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

### Other Matters

Our aforesaid report under Section 143(3)(l) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary and one associate company, which is a company incorporated in India, is based on the corresponding report of the auditor of such company.

For A.K. Meharia & Associates  
Chartered Accountants  
Firm's Registration No.324666E

(A.K. Meharia)  
Partner

Membership Number: 053918

Place : Kolkata  
Dated: 30/05/2019

**SAUMYA CONSULTANTS LIMITED****CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019**

		(Amount in `) AS AT	(Amount in `) AS AT
	NOTES	31ST MARCH, 2019	31ST MARCH, 2018
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Fund</u></b>			
Share Capital	2	69,069,080.00	69,069,080.00
Reserve & Surplus	3	551,650,595.86	523,051,851.30
<b><u>Non Current Liabilities</u></b>			
Long Term Borrowings	4	-	-
Other Long Term Liabilities	5	-	216,525.00
Long Term Provisions	6	12,802,577.00	12,663,890.00
<b><u>Current Liabilities</u></b>			
Other Current Liabilities	7	3,945,321.00	4,073,882.40
Short Term Provisions	8	115,183.00	58,913.00
Total		<u>637,582,756.86</u>	<u>609,134,141.70</u>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets	9	4,253,361.39	5,226,869.98
Non-Current Investments	10	20,387,925.40	19,689,874.20
Long Term Loans & Advances	11	16,331,011.00	15,901,600.00
Deferred Tax Liabilities (Net)	12	1,724,350.00	454,364.00
<b><u>Current Assets</u></b>			
Current Investment	13	445,418,004.20	450,714,164.03
Inventories	14	49,507,811.83	35,298,693.71
Trade Receivables	15	298,921.16	150,614.14
Cash & Bank Balances	16	3,082,487.88	5,131,669.63
Short Term Loans & Advances	17	96,371,892.00	76,465,237.00
Other Current Assets	18	206,992.00	101,055.00
Total		<u>637,582,756.86</u>	<u>609,134,141.70</u>
Significant Accounting Policies	1		

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A.K. Meharia & Associates

Firm Registration Number-324666E

Chartered Accountants

(A.K Meharia)

Partner

Membership Number 053918

Place: Kolkata

Date: 30/05/2019

Uttam Banerjee

Director

Din: 00607337

For and on behalf of Board

Arun Kumar Agarwalla

Managing Director

Din: 00607272

Gaurang Agarwalla

CFO

Sudha Agarwalla

Director

Din: 00938365

Ankita Drolia

Company Secretary

**SAUMYA CONSULTANTS LIMITED****CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

	<u>NOTES</u>	(Amount in `) For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
<u>INCOME</u>			
Revenue from Operation	19	42,414,647.80	38,252,356.10
Other Income	20	25,930,723.34	34,404,832.92
Total Revenue		<u>68,345,371.14</u>	<u>72,657,189.02</u>
<u>EXPENSES</u>			
Purchase of Share		39,143,766.60	29,161,954.70
(Increase)/Decrease in inventory of Share	21	(14,209,118.12)	(2,698,901.52)
Employee Benefit Expenses	22	9,657,442.00	9,407,454.00
Depreciation & Amortization Expenses	23	1,167,672.60	1,181,637.71
Others expenses	24	4,008,280.70	6,207,617.47
Total Expenses		<u>39,768,043.78</u>	<u>43,259,762.36</u>
Profit/(Loss) Before Tax		28,577,327.36	29,397,426.66
<u>Tax Expense:</u>			
Current Tax- MAT		(5,426,338.00)	(5,540,761.00)
Less: MAT Credit Entitlement		4,090,227.00	5,540,761.00
Deferred Tax Asset/(Liability)		1,269,986.00	35,173.00
Excess (Short) Provision for Taxation		(546,603.00)	-
Share of profit(loss) in associates		368,376.74	-
Profit/(Loss) for the Period		<u>28,332,976.10</u>	<u>29,432,599.66</u>
Earning Per equity Share-Basic & Diluted	25	4.10	4.26
Face Value Per Share (In `)		10.00	10.00
Significant Accounting Policies	1		
The accompanying Notes of Accounts are an integral part of financial statements.			

As per our report of even date

For A.K. Meharia &amp; Associates

Firm Registration Number-324666E

Chartered Accountants

(A.K Meharia)

Partner

Membership Number 053918

Place: Kolkata

Date: 30/05/2019

Uttam Banerjee

Director

Din: 00607337

For and on behalf of Board

Arun Kumar Agarwalla

Managing Director

Din: 00607272

Gaurang Agarwalla

CFO

Sudha Agarwalla

Director

Din: 00938365

Ankita Drolia

Company Secretary

## SAUMYA CONSULTANTS LIMITED

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	YEAR ENDED ON		YEAR ENDED ON	
	31st March, 2019		31st March, 2018	
	Rs.	P.	Rs.	P.
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	28,577,327.36		29,397,426.66	
<i>Addition:</i>				
Depreciation	1,167,672.60		1,181,637.71	
Share of Profit of Associates	368,376.74		-	
Dividend Received	(426,706.34)		(346,098.44)	
Loss/(profit) on Sale of Current Investment	(24,215,410.49)		(32,809,726.10)	
Cash Flow from Operating Activities before Working Capital changes	5,471,259.87		(2,576,760.17)	
<i>Adjustments:</i>				
Inventories	(14,209,118.12)		(2,698,901.52)	
Trade Receivable	(148,307.02)		(120,932.59)	
Long Term Loans & Advances	(429,411.00)		-	
Short Term Loans & Advances	(19,906,655.00)		9,456,056.00	
Other Current Assets	(105,937.00)		19,716.00	
Other Long Term Liabilities	(216,525.00)		-	
Other Current Liabilities	(128,561.40)		(1,001,681.40)	
Increase in Provision	131,051.00		(3,491,995.00)	
Cash Generated From Operation	(29,542,203.67)		(414,498.68)	
Taxes Paid	(1,882,714.00)		-	
Cash Flow from Operating Activities	(31,424,917.67)		(414,498.68)	
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase/Decrease in Fixed Assets & Capital WIP	(194,164.00)		(73,000.00)	
Increase/Decrease in Current Investment	5,296,159.83		(39,697,151.37)	
Increase/ decrease in Long Term Investment	(368,376.74)		-	
Dividend Received	426,706.34		346,098.44	
Loss/(profit) on Sale of Investment	24,215,410.49		32,809,726.10	
Net Cash Flow from Investing Activities	29,375,735.92		(6,614,326.83)	
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Long Term Borrowings	-		(112,390.40)	
Net Cash Flow from Financing Activities	-		(112,390.40)	
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	(2,049,181.75)		(7,141,215.91)	
Opening Balance of Cash & Cash Equivalent	5,131,669.63		12,272,885.54	
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	3,082,487.88		5,131,669.63	

**Notes:**

- 1 The Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 'Cash Flow Statement' as specified in Companies (Accounts) Rules, 2014
- 2 Figures of the previous period has been rearranged/ regrouped where ever considard necessary.

As per our report of even date  
For A.K. Meharia & Associates

For and on behalf of Board

Firm Registration Number-324666E  
Chartered Accountants

Arun Kumar Agarwalla  
Managing Director  
Din: 00607272

Sudha Agarwalla  
Director  
Din: 00938365

(A.K Meharia)  
Partner

Membership Number 053918     Uttam Banerjee  
Place: Kolkata                     Director  
Date: 30/05/2019                 Din: 00607337

Gaurang Agarwalla  
CFO

Ankita Drolia  
Company Secretary

## SAUMYA CONSULTANTS LIMITED

### NOTE - 1

#### SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

##### b) Principals of Consolidation

The Consolidated Financial Statements consist of Saumya Consultants Limited ("the Company") and its Associates companies (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the following basis:

i) Investment in associates where the Company directly or indirectly holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006. The financial statements of the associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2016,

i) Investment in associates where the Company directly or indirectly holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006. The financial statements of the associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2017.

ii) The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

iii) The Group accounts for its share of post acquisition changes in net assets of associates, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

iv) Name of the Associates and their percentage shareholding

	<u>2018-2019</u>	<u>2017-2018</u>
Shreyashi Tradecom Private Limited	33.96%	33.96%

##### b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

##### c) Inventories

Stock of shares are valued at cost



## SAUMYA CONSULTANTS LIMITED

d) Fixed Assets:

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

e) Depreciation and Amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/ amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to 1 April, 2014, the carrying amount as on 1 April, 2014 is depreciated over the remaining useful life in terms of the provisions of Schedule II of the Companies Act, 2013.

f) Investments

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

g) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

h) Taxation

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.

i) Employee Benefits

Gratuity Liability has been provided on the basis of actuarial valuation. The company does not contribute to any fund for gratuity for its employees. The cost of providing benefits is determined on the basis of actuarial valuation at each year end using projected unit credit method. Actuarial gain and losses is recognized in the period in which they occur in the statement of profit and loss.

j) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

k) Provision & Contingent Liability

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT 31ST MARCH, 2019	(Amount in `) AS AT 31ST MARCH, 2018
<u>NOTE - 2</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised Shares:</u>		
70,00,000 (P.Y:70,00,000) Equity Shares of Rs.10/-each	70,000,000.00	70,000,000.00
<u>Issued, Subscribed &amp; fully Paid - up Shares</u>		
69,06,908 (P.Y:69,06,908) Equity Shares of Rs.10/-each	69,069,080.00	69,069,080.00
	69,069,080.00	69,069,080.00

a) Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

b) Details of shareholders holding more than 5% shares in the company

	AS AT 31ST MARCH, 2019		AS AT 31ST MARCH, 2018	
	No. of Shares	% Holding	No. of Shares	% Holding
<u>Equity Shares of Rs.10 each fully paid up</u>				
Arun Kumar Agarwalla	1,671,920	24.21%	1,671,920	24.21%
A. K. Agarwalla (HUF)	1,047,100	15.16%	1,047,100	15.16%
Sudha Agarwalla	685,000	9.92%	685,000	9.92%
Gaurang Agarwalla	386,400	5.59%	386,400	5.59%
Dhanverdhi Exports Ltd.	476,400	6.90%	476,400	6.90%

NOTE - 3

	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018
<u>RESERVES &amp; SURPLUS</u>		
<u>Security Premium</u>		
Balance as per last Statement	63,000,000.00	63,000,000.00
<u>General Reserve</u>		
Balance as per last Statement	181,595,140.43	181,595,140.43
<u>Statutory Reserve</u>		
Balance as per last Statement	57,438,568.00	51,552,048.00
Add: Transfer during the year	5,592,920.00	5,886,520.00
	63,031,488.00	57,438,568.00
	307,626,628.43	302,033,708.43
<u>Profit &amp; Loss Account</u>		
Balance as per last financial statement	221,018,142.87	197,538,896.21
Add: Profit/(Loss) for the year	28,332,976.10	29,432,599.66
Add: Profit/(Loss) of the associates for the year 2017-2018	329,674.46	-
Less: Contingent Prov. Against Standard Asset	(63,906.00)	(66,833.00)
Contingent Prov. Against Doubtful Asset	-	-
Less: Transfer to Statutory Reserve	(5,592,920.00)	(5,886,520.00)
	244,023,967.43	221,018,142.87
	551,650,595.86	523,051,851.30

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT <u>31ST MARCH, 2019</u>	(Amount in `) AS AT <u>31ST MARCH, 2018</u>
<u>NOTE - 4</u>		
<u>LONG TERM BORROWINGS</u>		
<i>(Unsecured unless otherwise stated)</i>		
<u>Term Loans (Secured)</u>		
From Banks	-	112,390.40
Less: Current Maturity for twelve months (refer note no. 6)	-	(112,390.40)
	-	-
a) Vehicle Loan from ICICI Bank carries interest @ 9.31% and 10.24%. The loan is repayable over a period of three years in montly installments as per the terms of the agreements along with interest from the date of loan. The loan is secured by hypothecation of vehicles purchased.		
<u>NOTE - 5</u>		
<u>OTHER LONG TERM LIABILITIES</u>		
Deposit	-	216,525.00
	-	216,525.00
<u>NOTE - 6</u>		
<u>LONG TERM PROVISIONS</u>		
Provision for Employee Benefits	569,381.00	494,600.00
Contingent Provision against Standard Assets	323,486.00	259,580.00
Contingent Provision against Doubtful Assets	11,909,710.00	11,909,710.00
	12,802,577.00	12,663,890.00
<u>NOTE - 7</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Current Maturities of Long Term Debt	-	112,390.40
Sundry Creditors for Exp. & Others	3,733,232.00	3,771,395.00
Statutory Dues	212,089.00	190,097.00
	3,945,321.00	4,073,882.40
<u>NOTE - 8</u>		
<u>SHORT TERM PROVISIONS</u>		
Provision for Employee Benefits	115,183.00	58,913.00
	115,183.00	58,913.00

**SAUMYA CONSULTANTS LIMITED**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019**

**NOTES - 9**  
**FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 1.04.2018	Additions during the year	Deduction/Sales during the year	As on 31.03.2019	Upto 31.03.2018	For the Year	Adjustments	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computer	202,324.98	113,789.00	-	316,113.98	182,655.81	25,430.87	-	208,086.68	108,027.30	67,768.93
Air Conditioner	199,600.00	-	-	199,600.00	189,619.64	-	-	189,619.64	9,980.36	9,980.36
Mobile Phone	207,274.00	80,375.00	-	287,649.00	116,216.32	28,101.71	-	144,318.03	143,330.97	124,097.61
Furniture & Fixture	1,805,550.76	-	-	1,805,550.76	1,197,890.03	190,043.32	-	1,387,933.35	417,617.41	797,704.05
Office Machineries	357,240.00	-	-	357,240.00	270,255.28	13,870.00	-	284,125.28	73,114.72	14,212.72
Motor Car	7,627,866.00	-	-	7,627,866.00	3,216,348.68	910,226.70	-	4,126,575.38	3,501,290.62	5,321,744.02
Total Rs.	10,399,855.74	194,164.00	-	10,594,019.74	5,172,985.76	1,167,672.60	-	6,340,658.35	4,253,361.39	6,335,507.70
Previous Year	10,326,855.74	73,000.00	-	10,399,855.74	3,991,348.04	1,181,637.71	-	5,172,985.76	5,226,869.98	6,335,507.70

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

	(Amount in `)		(Amount in `)
	AS AT		AS AT
	31ST MARCH, 2019	31ST MARCH, 2018	31ST MARCH, 2018
<b>NOTE - 10</b>			
<b>NON CURRENT INVESTMENTS</b>			
<u>Trade Investments (Valued at cost unless stated otherwise)</u>			
<u>Unquoted Equity Instruments</u>			
(Face Value: Rs.10/- each fully paid up)			
<u>Investment in Equity Share of Associates</u>			
	<u>No. of Shares</u>		
	<u>2018-19</u>	<u>2017-18</u>	
Shreyashi Tradecom Pvt Ltd	144,687	144,687	4,380,297.00
(including ` 330979.61 (P.Y.- Rs330969.61)			
of goodwill arising on consolidation			
Add:Share of post acquisition profit(net of losses)			3,305,334.54
			<u>2,607,283.34</u>
			<u>7,685,631.54</u>
<u>Investment in Other company</u>			
Balaji Vaisneo Trading Pvt Ltd	18,000	18,000	900,000.00
			<u>900,000.00</u>
<u>Other Investment</u>			
Flat			379,440.00
Office Premises			11,422,853.86
			<u>11,802,293.86</u>
			<u>11,802,293.86</u>
Total Investment			<u>20,387,925.40</u>
			<u>19,689,874.20</u>
<b>NOTE - 11</b>			
<b>LONG TERM LOANS AND ADVANCES</b>			
<i>(Unsecured considered good)</i>			
Advance recoverable in cash or in kind - to Others			16,329,411.00
Deposits			1,600.00
			<u>16,331,011.00</u>
			<u>15,901,600.00</u>
<b>NOTE - 12</b>			
<b>DEFERRED TAX LIABILITIES</b>			
<u>On account of</u>			
On carrying amount of fixed assets			310,792.00
On carrying amount of losses			1,235,571.00
On expenses to be allowed on payment			177,987.00
			<u>1,724,350.00</u>
			<u>454,364.00</u>
<b>NOTE - 13</b>			
<b>CURRENT INVESTMENTS</b>			
<u>Trade Investments (Valued at cost unless stated otherwise)</u>			
<u>Mutual Fund</u>			
	<u>No. of Unit</u>		
	<u>2018-19</u>	<u>2017-18</u>	
Birla Sunlife Medium Term Plan R	290,028.853	290,028.853	4,139,230.00
HDFC FMP 1134Days, Sep,2014	-	-	-
ICICI Pru Fixed Maturity Plan Sr 80 1138 d	550,099.000	550,099.000	5,500,990.00
ICICI Pru FMP Sr 75 Plan 1	-	-	-
Reliance FHF XXVII Sr 3	-	-	-

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

NOTE - 13 Contd..)	No. of Unit		(Amount in `) AS AT	(Amount in `) AS AT
	2018-19	2017-18	31ST MARCH, 2019	31ST MARCH, 2018
Reliance Fixed Maturity FundXXXV Series 16	512,192.970	512,192.970	5,121,929.70	5,121,929.70
Aditya Birla Balaced Advantage Fund	-	114,363.796	-	5,825,691.73
Aditya Birla Sunlife Equity Savings Fund	-	529,665.530	-	7,012,772.05
ABSL Fixed Term Plan Sr RX	500,000.000	-	5,000,000.00	-
ABSL Fixed Term Plan Sr RY	500,000.000	-	5,000,000.00	-
ABSL Liquid Fund	16.314	-	4,794.00	-
HDFC Equity Opp. Fund-II-1100 D June 17	100,000.000	100,000.000	1,000,000.00	1,000,000.00
HDFC Equity Savungs Fund	-	235,241.681	-	8,381,425.85
HDFC FMP 1182 Days	828,135.000	-	8,281,350.00	-
HDFC Liquid Fund	0.002	-	7.21	-
ICICI Pru Regular Saving fund	1,009,630.952	1,009,630.952	16,271,984.02	16,271,984.02
Reliance Close Ended Equity Fund Sr B	-	902,814.294	-	9,028,142.94
Sundaram FTP FL	-	-	-	-
ABSL Credit Risk Fund	2,641,955.821	2,073,075.505	33,247,353.46	25,500,000.00
Birla Sunlife Midcap Fund	17,487.850	17,487.850	1,775,257.62	1,775,257.62
Birla Sunlife short Term Oppurtunities Fund	474,635.180	474,635.180	9,547,920.72	9,547,920.72
DSP BR Equity Fund	261,193.986	261,193.986	4,131,067.57	4,131,067.57
DSP BR income oppurtunity fund	-	106,494.522	-	2,729,816.67
DSP BR Small and Midcap Fund	99,134.341	99,134.341	1,560,000.00	1,560,000.00
L & T Equity Fund	111,191.135	111,191.135	2,400,220.06	2,400,220.06
Hdfc Balanced Fund	135,842.607	135,842.607	15,271,290.95	15,271,290.95
Hdfc Capital Builder Fund	103,750.938	103,750.938	20,542,581.90	20,542,581.90
Hdfc charity Fund for Cancer Cure	10,000.000	10,000.000	100,000.00	100,000.00
Hdfc Corporate Debt Oppurtunities Fund	5,839,146.410	5,147,452.718	73,906,936.90	69,125,159.50
HDFC Equity Fund	6,450.820	6,450.820	1,560,000.00	1,560,000.00
HDFC Gold Exchange Traded Fund	-	323.000	-	728,107.79
HDFC High Interest Fund Dynamic Plan	-	-	-	-
HDFC Midcap Oppurtunities Fund	105,529.699	105,529.699	1,560,000.00	1,560,000.00
Pru ICICI Balanced Advantage Plan	192,442.267	192,442.267	5,500,000.00	5,500,000.00
Pru ICICI Dynamic Plan	91,807.160	91,807.160	7,522,425.94	7,522,425.94
ICICI Fixed Maturity Fund Sr 84	414,116.000	-	4,141,160.00	-
Pru ICICI Medium Term Bond Fund	542,850.089	579,722.701	13,342,094.00	14,134,910.00
ICICI Pru India Oppurtunities Fund	200,189.509	-	2,001,895.09	-
ICICI Pru Pharma Healthcare	100,000.000	-	1,000,000.00	-
IDFC Premier Equity Fund-Plan A	49,624.404	49,624.404	1,560,000.00	1,560,000.00
IDFC Super Saver Income Fund Investment A	-	-	-	-

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

NOTE - 13 Contd..)	No. of Unit		(Amount in `) AS AT	(Amount in `) AS AT
	2018-19	2017-18	31ST MARCH, 2019	31ST MARCH, 2018
Reliance Banking Fund	19,896.291	19,896.291	1,755,000.00	1,755,000.00
Reliance Strategic Debt Fund	6,233,825.315	6,793,276.395	77,809,946.37	83,946,621.37
Reliance Dynamic Bond Fund	-	-	-	-
Reliance Equity Savings Fund	-	2,136,051.773	-	21,553,403.83
Reliance Low Duration Fund	2.007	-	5,070.00	-
Reliance Media & Ent. Fund	50,000.000	50,000.000	500,000.00	500,000.00
Reliance Money Manager Fund Growth	-	-	-	-
Reliance Regular Sav.Fund- Bal Plan	62,293.396	62,293.396	1,031,030.45	1,031,030.45
Reliance Regular Sav.Fund- Equity Plan	159,331.469	159,331.469	3,849,918.92	3,849,918.92
Reliance Fixed Horizon Fund Sr 11	2,671,383.765	-	26,713,837.65	-
Reliance Fixed Horizon Fund Sr 8	500,000.000	-	5,000,000.00	-
Reliance Credit Risk Fund	2,138,423.756	2,508,322.933	45,546,459.10	51,860,265.10
HDFC Regular Savings Fund	-	141,508.291	-	4,781,777.40
ICICI Pru Dynamic Bond Fund	-	102,188.364	-	2,000,000.00
ICICI Pru. Equity Income Fund	-	153,964.588	-	2,000,000.00
SBI Corporate Bond Fund	183,729.638	183,729.638	7,500,000.00	7,500,000.00
SBI Debt Fund Series C 35	300,289.487	-	3,002,894.87	-
Sundaram Select Micro Cap Fund Sr 4	-	82,460.000	-	824,593.12
Tata Balanced Fund Plan A	30,597.851	30,597.851	3,000,000.00	3,000,000.00
Templeton (I) Eq. Income Fund	342,130.988	342,130.988	3,500,000.00	3,500,000.00
			<u>430,204,646.50</u>	<u>435,633,535.20</u>
Other Investments				
Aditya Birla Real Estate Fund			4,453,986.64	4,804,090.57
Reliance Capital Asset Management Ltd.			5,476,323.36	5,274,252.31
Sundaram Asset Management Co Ltd			5,283,047.70	5,002,285.95
			<u>15,213,357.70</u>	<u>15,080,628.83</u>
			<u>445,418,004.20</u>	<u>450,714,164.03</u>
Market Value of Mutual Funds Investment			<u>584,956,450.79</u>	<u>578,127,061.84</u>
<b>NOTE - 14</b>				
<b>INVENTORIES</b>				
(valued at cost)				
Stock of Shares			49,507,811.83	35,298,693.71
			<u>49,507,811.83</u>	<u>35,298,693.71</u>
<b>NOTE - 15</b>				
<b>TRADE RECEIVABLES</b>				
(Unsecured considered good)				
Exceeding Six Months from the date they are due for payment			-	-
Others			298,921.16	150,614.14
			<u>298,921.16</u>	<u>150,614.14</u>
<b>NOTE - 16</b>				
<b>CASH &amp; BANK BALANCES</b>				
<b>Cash &amp; Cash Equivalents</b>				
Balances with bank:				
On Current Accounts:			599,491.67	906,569.42
Cash in hand			2,443,050.21	1,952,847.21
Cheque in hand			39,946.00	2,272,253.00
			<u>3,082,487.88</u>	<u>5,131,669.63</u>

## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

	(Amount in `) AS AT 31ST MARCH, 2019	(Amount in `) AS AT 31ST MARCH, 2018
<u>NOTE - 17</u>		
<u>SHORT TERM LOANS AND ADVANCES</u>		
<i>(Unsecured considered good unless otherwise stated)</i>		
<u>Loans to Others</u>		
Considered good	63,987,866.00	48,571,393.00
Considered Doubtful	11,909,710.00	11,909,710.00
Advances recoverable in cash or in kind - to others	253,800.00	271,363.00
<u>Other Loans and Advances</u>		
IT Refundable	1,409,323.00	991,805.00
Income Tax Paid	-	-
MAT Credit Entitlement	18,811,193.00	14,720,966.00
FBT Paid	-	-
	<u>96,371,892.00</u>	<u>76,465,237.00</u>
 <u>NOTE - 18</u>		
<u>OTHER CURRENT ASSETS</u>		
Prepaid Expenses	206,992.00	101,055.00
	<u>206,992.00</u>	<u>101,055.00</u>
	<u>For the Year 2018 - 2019</u>	<u>For the Year 2017 - 2018</u>
 <u>NOTE - 19</u>		
<u>REVENUE FROM OPERATION</u>		
Sale of Share	33,127,138.80	32,237,112.10
Interest Received(TDS Rs. 9,11,471.00 P.Y.Rs. 2,39,780.00)	9,287,509.00	6,015,244.00
	<u>42,414,647.80</u>	<u>38,252,356.10</u>
 <u>NOTE - 20</u>		
<u>OTHER INCOME</u>		
Profit on Sale of Current Investment	24,215,410.49	32,809,726.10
Interest from PMS Fund	-	-
Interest from Venture Fund	165,659.27	76,372.30
Dividend Received	426,706.34	346,098.44
Speculation Profit	329,022.24	306,536.08
Office Rent Received(TDS- Rs. 79,398.00, P.Y. 64,962.00)	793,925.00	866,100.00
Misc. Income	-	-
	<u>25,930,723.34</u>	<u>34,404,832.92</u>
 <u>NOTE - 21</u>		
<u>(INCREASE)/DECREASE IN INVENTORIES</u>		
<u>Inventories at the end of the year</u>		
Stock of Shares	49,507,811.83	352,986,93.71
<u>Inventories at the beginning of the year</u>		
Stock of Shares	35,298,693.71	32,599,792.19
	<u>(14,209,118.12)</u>	<u>(2,698,901.52)</u>



## SAUMYA CONSULTANTS LIMITED

### Notes to Consolidated Financial Statements for the year ended 31st March, 2019

	(Amount in `) For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
<u>NOTE - 22</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salaries & Bonus	3,339,291.00	3,129,185.00
Directors Remuneration	6,000,000.00	6,000,000.00
Staff Welfare Expenses	187,100.00	178,765.00
Gratuity	131,051.00	99,504.00
	<u>9,657,442.00</u>	<u>9,407,454.00</u>
<u>NOTE - 23</u>		
<u>DEPRECIATION &amp; AMORTIZATION</u>		
Depreciation for the Year	1,167,672.60	1,181,637.71
	<u>1,167,672.60</u>	<u>1,181,637.71</u>
<u>NOTE - 24</u>		
<u>OTHER EXPENSES</u>		
Payment to Auditor (Refer details below)	70,800.00	70,800.00
Internal Audit Fees	6,000.00	6,000.00
Telephone Expenses	138,220.62	158,161.71
Listing Fees	315,650.00	316,250.00
Professional & Consultancy Charges	667,200.00	662,200.00
Vehicle Expenses	511,672.42	480,881.23
Travelling & Conveyance Expenses	631,423.00	752,436.35
General Charge	409,691.00	447,047.74
<u>Repair &amp; Maintenance</u>		
To Others	27,063.00	13,217.00
Interest Paid on I.T & TDS	-	128,859.00
Portfolio Management Fees	339,767.22	559,776.03
Management Fees	132,912.77	114,812.25
STT, Service Tax & Other Charges on Share trading	757,880.67	649,087.26
Misc Expenses	-	1,848,088.90
	<u>4,008,280.70</u>	<u>6,207,617.47</u>
<u>Payment to Auditor</u>		
As Auditor		
Statutory Audit Fee	47,200.00	47,200.00
Tax Audit Fees	23,600.00	23,600.00
	<u>70,800.00</u>	<u>70,800.00</u>
<u>NOTE - 25</u>		
<u>EARNINGS PER SHARE(EPS)</u>		
Net profit/(loss) after tax as per statement of Profit and Loss	28,332,976.10	29,432,599.66
Weighted average number of equity shares used as denominator for calculating EPS	6906908	6906908
Basic & Diluted Earning Per Share	4.05	4.26

## SAUMYA CONSULTANTS LIMITED

### NOTE - 26

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

### NOTE - 27

As Financial Statement of subsidiary Shreyashi Tradecom Private Limited for the year ended 31.03.2019 was not prepared on date of preparation of Consolidated Balance Sheet, so figure of last year ended 31.03.2018 has been taken of said subsidiary company for the preparation of Consolidated Balance Sheet.

### NOTE - 28

Previous year figures have been regrouped/rearranged wherever considered necessary.

### NOTE - 29

#### DISCLOSURES PURSUANT TO ACCOUNTING STANDARD - 15 "EMPLOYEE BENEFIT"

	For the Year <u>2018 - 2019</u>	(Amount in `) For the Year <u>2017 - 2018</u>
(a) Net Employee Benefit Expenses (Recognised in Employee Benefits Expense)		
(i) Current Service Cost	123,002.00	121,355.00
(ii) Past Service Cost	-	24,500.00
(iii) Interest Cost	42,344.00	34,959.00
(iv) Expected return on Plan Assets	-	-
(v) Actuarial (gain) / Losses on obligation	(34,295.00)	(81,310.00)
(vi) Total Expenses	131,051.00	99,504.00
(b) Net Assets (Liability) recognized in Balance Sheet		
(i) Present value of obligation at the end of the year	684,564.00	553,513.00
(ii) Fair value of Plan Assets	-	-
(iii) Net Plan Assets / (Liability)	684,564.00	553,513.00
(c) Change in obligation during the year		
(i) Present value of obligation at the beginning of the year	553,513.00	454,009.00
(ii) Current Service Cost	123,002.00	121,355.00
(iii) Past Service Cost	-	24,500.00
(iv) Interest Cost	42,344.00	34,959.00
(v) Actuarial (Gain) / Losses on obligation	(34,295.00)	(81,310.00)
(vi) Benefits Paid	-	-
(vii) Present value of obligation at the end of the year	684,564.00	553,513.00
(d) Change in Fair Value of Plan Assets during the year		
(i) Plan Assets at the beginning of the year	-	-
(ii) Expected return on Plan Assets	-	-
(iii) Contributions by the employer	-	-
(iv) Benefits Paid	-	-
(v) Plan Assets at the end of the year	-	-
(e) Actuarial Assumption		
(i) Discount Rate	7.65%	7.70%
(ii) Expected return on Plan Assets	0.00%	0.00%
(iii) Inflation Rate	6.00%	6.00%
(iv) Remaining Working Life	29 Years	29 Years
(v) Mortality Table	IALM 2006-2008	IALM 2006-2008

Amount debited in the statement of profit & loss on account of gratuity includes Rs. 1,31,051.00 (P. Y. Rs. 99,504.00).

## SAUMYA CONSULTANTS LIMITED

### NOTE - 30

#### SEGMENT REPORTING

The Company is mainly engaged in the business of finance & Investments and operates in single geographical segment Viz. India, and as such there is no separate reportable segment.

### NOTE - 31

#### IMPAIRMENT OF ASSETS

Puuant to Accounting Standard 28-Impairment of Assets issued by Institute of Chartered Accountant of India, the company assessed its fixed assets for impairment as at 31st march, 2019 and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of accounts.

### NOTE - 32

#### RELATED PARTY DISCLOSURE

As per Accounting Standard - 18, the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have been taken place and relationships:

<u>Relationship</u>	<u>Name of the Related Party</u>
a) Key Manegerial Personal & relatives	Mr. Arun Kumar Agarwalla Mr. Gaurang Agarwalla Mrs. Sanchi Khetawat
d) Other Related Parties	M/s Singhal Towers Pvt Ltd

- ii) Transaction during the year with related parties:

<u>Nature of Transactions</u>		<u>Other Related Parties</u>	<u>Key Managerial Person</u>	<u>Total</u>
Remuneration		-	72.00	72.00
		-	(72.00)	(72.00)
Consultancy Charges		6.00	-	6.00
		(6.00)	-	(6.00)
Rent & Maintenance Charge Paid		1.20	-	1.20
		(1.20)	-	(1.20)

As per our report of even date

For A.K. Meharia & Associates

Firm Registration Number-324666E

Chartered Accountants

(A.K Meharia)

Partner

Membership Number 053918

Place: Kolkata

Date: 30/05/2019

Uttam Banerjee

Director

Din: 00607337

For and on behalf of Board

Arun Kumar Agarwalla

Managing Director

Din: 00607272

Sudha Agarwalla

Director

Din: 00938365

Gaurang Agarwalla

CFO

Ankita Drolia

Company Secretary

## SAUMYA CONSULTANTS LIMITED

(CIN:L67120WB1993PLC061111)

Regd.Office:- A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700 001

Phone:033-22436242, Fax:-033-22310835

Email:- saumyaconsultants@gmail.com

### ATTENDANCE SLIP

26th Annual General Meeting to be held on Thursday, the 26th September, 2019 at 03.00 P.M at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001

Name of the attending Member( In Block Letters)
Folio /DP ID CLIENT ID No.
No.of Shares Held
Name of PROXY (In Block Letters , to be filled in if Proxy Attends instead of the Member)

I hereby record my presence at the 26th Annual General Meeting on the 26th September, 2019.

.....  
Signature of Proxy Holder

.....  
Signature of the Member

--

## SAUMYA CONSULTANTS LIMITED

(CIN:L67120WB1993PLC061111)

Regd. Office:- A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700 001

Phone:033-22436242, Fax:-033-22310835

Email: saumyaconsultants@gmail.com

Form No. MGT 11

PROXY FORM

(26th Annual General Meeting – 26th September, 2019)

[Pursuant to Section 105(6) of the Companies Act, 2013 of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Folio No./DP ID-Client ID	
E-Mail ID	
No. of Shares	

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

1. Name:	
Address:	
Email Id	Signature
or failing him	
2. Name:	
Address:	
Email Id	Signature
or failing him	
3. Name:	
Address:	
Email Id	Signature

as my proxy to attend and vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Thursday, the 26th September, 2019 at 03.00 P.M at A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Sl.No.	Resolution	For	Against
Ordinary Business:			
1.	Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2019 together with the Director's & Auditors Report thereon.		
2.	Re-appointment of Mr. Uttam Banerjee (DIN: 00607337) who retires by rotation		
Special Business:			
3.	Regularization of Appointment of Mr. Pratap Ram Ganguly (DIN: 00607399) as an Independent Non Executive Director		
4.	Re-appointment of Mr. Shambhu Nath Modi (DIN: 02782718) ) as an Independent Non Executive Director		

Revenue  
Stamp

Signed this \_\_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
Signature of Shareholder(s)

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

Notes: (a) the form should be signed across the stamp as per specimen signature registered with RTA/DP

(b) the form should be deposited at the registered office of the company at least 48 hours before the time fixed for holding the meeting.

--

## SAUMYA CONSULTANTS LIMITED

Form No. MGT-12

### Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : Saumya Consultants Ltd.  
Registered Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001.  
CIN: L67120WB1993PLC061111

### BALLOT PAPER

Name sole /First Named Shareholder (In Block Letters)			
Postal Address			
Registered Folio No/ Client ID No.		No.of. Shares Held	

I hereby exercise my vote in respect Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Sl.No.	Resolution	I assent to the resolution	I dissent to the resolution
		For	Against
Ordinary Business:			
1.	Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2019 together with the Director's & Auditors Report thereon.		
2.	Re-appointment of Mr. Uttam Banerjee (DIN: 00607337) who retires by rotation		
Special Business:			
3.	Regularization of Appointment of Mr. Pratap Ram Ganguly (DIN: 00607399) as an Independent Non Executive Director		
4.	Re-appointment of Mr. Shambhu Nath Modi (DIN: 02782718) ) as an Independent Non Executive Director		

Signed this \_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
Signature of Shareholder(s)

Place \_\_\_\_\_

Note: Please read the instructions overleaf before exercising your vote.

--

## SAUMYA CONSULTANTS LIMITED

### INSTRUCTIONS

1. This ballot paper is provided to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper, who does not have access to e-voting facility and / or who have not voted through e-voting , so that they can also participate in voting process through physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and voting by Ballot Paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system as well as the votes received through physical Ballot Papers from member(s) at the venue of AGM for declaring the final result for each of the Resolutions forming part of 26th AGM Notice of Company.

### Process and Manner for Members opting to vote by using the Ballot Paper.

1. Please complete and sign this Ballot Paper and drop in the locked Ballot Box provided in the meeting hall of this AGM for voting purpose.
2. This Ballot Paper should be signed by the Member as per the specimen signature registered with Registrar and Share Transfer Agent of the Company viz. M/s S.K.Infosolutions Pvt.Ltd. or by their proxy(ies) duly authorized by the Member. In case of Joint holding , the Ballot Paper should be completed and signed by the first named Member and in his/her absence, by the next named joint holder or by their proxy(ies) duly authorised by any Joint Holder(s). A power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an duly attested / notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies etc . the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution / Authorization document(s).
4. Votes should be cast in case of each resolution separately either in favour or against by putting (✓) mark in the respective column provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on Thursday, 19th September 2019, and each such share carries one voting right.
6. A member may request Ballot Paper from the Company or they can download the same from the website of the Company viz: [www.saumyaconsultants.com](http://www.saumyaconsultants.com) , if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is torned , defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified with the available records.
8. The decision of the Scrutinizer on the validity of the Ballot Paper and any other related matter shall be final and binding.
9. The results declared alongwith Scrutinizer's Report shall be placed on the Company's website i.e [www.saumyaconsultants.com](http://www.saumyaconsultants.com) within 3 working days of the conclusion of this AGM and on the website of CDSL whenever they upload, and will simultaneously be forwarded to the Stock Exchange(s) where the Company's shares are listed.



## Route Map to AGM Venue

