

Sarvamangal Mercantile Company Limited

**36TH ANNUAL REPORT
2018-2019**

BOARD OF DIRECTORS

MRS. NUPUR SOMANI - MANAGING DIRECTOR
MR. ADARSH SOMANI - DIRECTOR
MR. B.K. TOSHNIWAL - DIRECTOR
MR. SANJAY JAIN - DIRECTOR

COMPANY SECRETARY

MR. PRAKHAR GUPTA

CHIEF FINANCIAL OFFICER

MR. SHASHIKANT SHARMA

BANKERS

CENTRAL BANK OF INDIA
PUNJAB NATIONAL BANK

AUDITORS

R. SONI & CO.
CHARTERED ACCOUNTANTS,
MUMBAI.

SECRETARIAL AUDITOR

M/S. GMJ & ASSOCIATES
PRACTICING COMPANY SECRETARIES
MUMBAI

REGISTERED OFFICE

NO. 2 MOHATTA BHAVAN PROPERTIES
OFF. DR. E. MOSES ROAD,
WORLI, MUMBAI - 400 018.
CIN : L51100MH1983PLC029600
E-mai : info@sarvamangalmercantile.com
Website : www.sarvamangalmercantile.com
Tel. No.: +91-22-24964656 • Fax No.: +91-22-24963055

ADMINISTRATIVE OFFICE

1076, DR. E. MOSES ROAD,
WORLI, MUMBAI - 400 018.

NOTICE

Notice is hereby given that the **Thirty Sixth** Annual General Meeting of the Company will be held on **Monday, 30th September, 2019 at 01:00 p.m.** at 1076, Dr E Moses Road, Worli, Mumbai - 400018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 together with the Report(s) of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Adarsh Somani (DIN: 00192609), who retires by rotation and being eligible, offers himself for re- appointment as Director.

SPECIAL BUSINESS

3. **To reappoint Mr. B.K.Toshniwal (DIN: 00048019) as an Independent Director of the Company for second term of 5 years and in this regard to consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. B.K. Toshniwal (DIN: 00048019), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company."

4. **To reappoint Mr. Sanjay Jain (DIN: 00047973) as an Independent Director of the Company for second term of 5 years and in this regard to consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Sanjay Jain (DIN: 00047973), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company."

By order of the Board
For **Sarvamangal Mercantile Company Limited**

Prakhar Gupta
Company Secretary

Date: 12 August, 2019
Place: Mumbai

Registered office:
2, Mohata Bhavan Properties, Dr. E. Moses Road,
Worli, Mumbai - 400018

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed, Stamped and signed, not less than 48 hours before the commencement of the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Company (ies), Societies, etc must be supported by an appropriate resolution or authority as applicable.

2. Brief profile of the Directors proposed to be appointed / re-appointed (Item no. 2) is annexed and forms part of Notice of Annual General Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from September 24, 2019 to September 30, 2019 (both days inclusive).
4. Members are requested to intimate change in their address, if any, to the Company / R & T Agent.
5. The Map of the venue of the Annual General Meeting is annexed to the Notice.
6. In support of the "Green Initiative" announced by the Government of India electronic copy of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy form are being sent by E-mail to those Member whose E-mail addresses have been made available to the Company / Depository Participants unless member have requested for a hard copy of the same. For Members who have not registered their e-mail addresses physical copies of Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy form will be sent to them in the permitted mode.

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 E-voting facility to the Members to cast their votes electronically on the resolutions mentioned in the Notice of 36th Annual General Meeting (AGM). 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 National Securities Depository Limited (NSDL).
- 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.
- III. 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.
- IV. The remote e-voting period commences on September 27, 2019 (9:00 am) and ends on September 29, 2019 (5:00 pm). 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 20, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (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. with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nirali@mindspright.co.in with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

- V. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e. September 20, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Ms. Nirali Mehta, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper"/ "Poll Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM/ a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sarvamangalmercantile.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 3

The members of the Company on 30th August, 2014 approved the appointment of Mr. B.K. Toshniwal as an Independent Director of the Company for a period of five years till the conclusion of 36th Annual General Meeting.

The Nomination and Remuneration Committee ("the Committee") and the Board of the Company ("the Board") are of the view that it would be appropriate that Mr. B.K. Toshniwal continues to serve on the Board for a further period of five years.

The Company has obtained consent and declaration of Independence from Mr. B.K. Toshniwal to act as Independent Director for the second term of five (5) years. Mr. B.K. Toshniwal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief Profile of Mr. B.K. Toshniwal in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice.

SARVAMANGAL MERCANTILE COMPANY LIMITED

Mr. B.K. Toshniwal may be deemed to be concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 3 for the approval of the members.

Item No. 4

The members of the Company on 30th August, 2014 approved the appointment of Mr. Sanjay Jain as an Independent Director of the Company for a period of five years till the conclusion of 36th Annual General Meeting.

The Nomination and Remuneration Committee ("the Committee") and the Board of the Company ("the Board") are of the view that it would be appropriate that Mr. Sanjay Jain continues to serve on the Board for a further period of five years.

The Company has obtained consent and declaration of Independence from Mr. Sanjay Jain to act as Independent Director for the second term of five (5) years. Mr. Sanjay Jain is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief Profile of Mr. Sanjay Jain in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice.

Mr. Sanjay Jain may be deemed to be concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 4 for the approval of the members.

Annexure to Notice (Item No. 2, 3 & 4)

Brief particulars of the Director(s) seeking appointment/re-appointment

Name of the Director	Mr. Adarsh Somani	Mr. B.K. Toshniwal	Mr. Sanjay Jain
Age	45 Years	68 Years	53 Years
Date of Birth	April 20, 1974	January 01, 1951	December 17, 1965
Qualifications	B.Com	B.Com, M.Com, FCS	B.Com, ACS
Nationality	Indian	Indian	Indian
Terms and conditions of appointment / re-appointment	Mr. Adarsh Somani, Non – Executive Director, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offer himself for re-appointment.	Non-executive Independent Director, Not liable to retire by rotation.	Non-executive Independent Director, Not liable to retire by rotation.

SARVAMANGAL MERCANTILE COMPANY LIMITED

Details of remuneration sought to be paid	NA	NA	NA
Details of remuneration last drawn	NA	NA	NA
Date of first appointment on the Board	June 30, 2008	21/03/1985	30/04/2002
Shareholding in the Company	1000 no. of Eq. Shares	Nil	Nils
Number of board meetings attended during the year	5	5	5
List of Directorships held in other Companies	Hotel Empire Limited Kopran Lifestyle Limited Reay Road Iron And Metal Warehousing Private Limited Oricon Enterprises Limited Kopran Laboratories Limited Kopran Life Sciences Limited Kopran Limited Skyland Securities Private Limited Bigflex Lifesciences Private Limited Sorabh Trading Private Limited Exerfit Wellness Private Limited Apurva Caplease & Finance Private Limited	Oricon Enterprises Limited Oriental Containers Limited	Balaji Crowns And Containers Private Limited Bhaveen Metal Industries Private Limited
List of Chairmanship/Member ship of Committees held in other Companies	Nil	2	NIL
Relationship with Directors, Managers or other KMPs	Mr. Adarsh Somani is husband of Mrs. Nupur Somani, Managing Director of the Company.	N.A.	N.A.

SARVAMANGAL MERCANTILE COMPANY LIMITED

Nature of Expertise or experience	Experience in Marketing of FMCG Products, Real Estate and Finance.	Experience in manufacturing and marketing of packaging products, Expertise in finance, legal, secretarial and administration.	Experience in legal, secretarial, administration and finance.
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** For counting Membership of committees only Membership of Audit Committee and Stakeholders Relationship Committee is taken into consideration.*

By order of the Board
For **Sarvamangal Mercantile Company Limited**

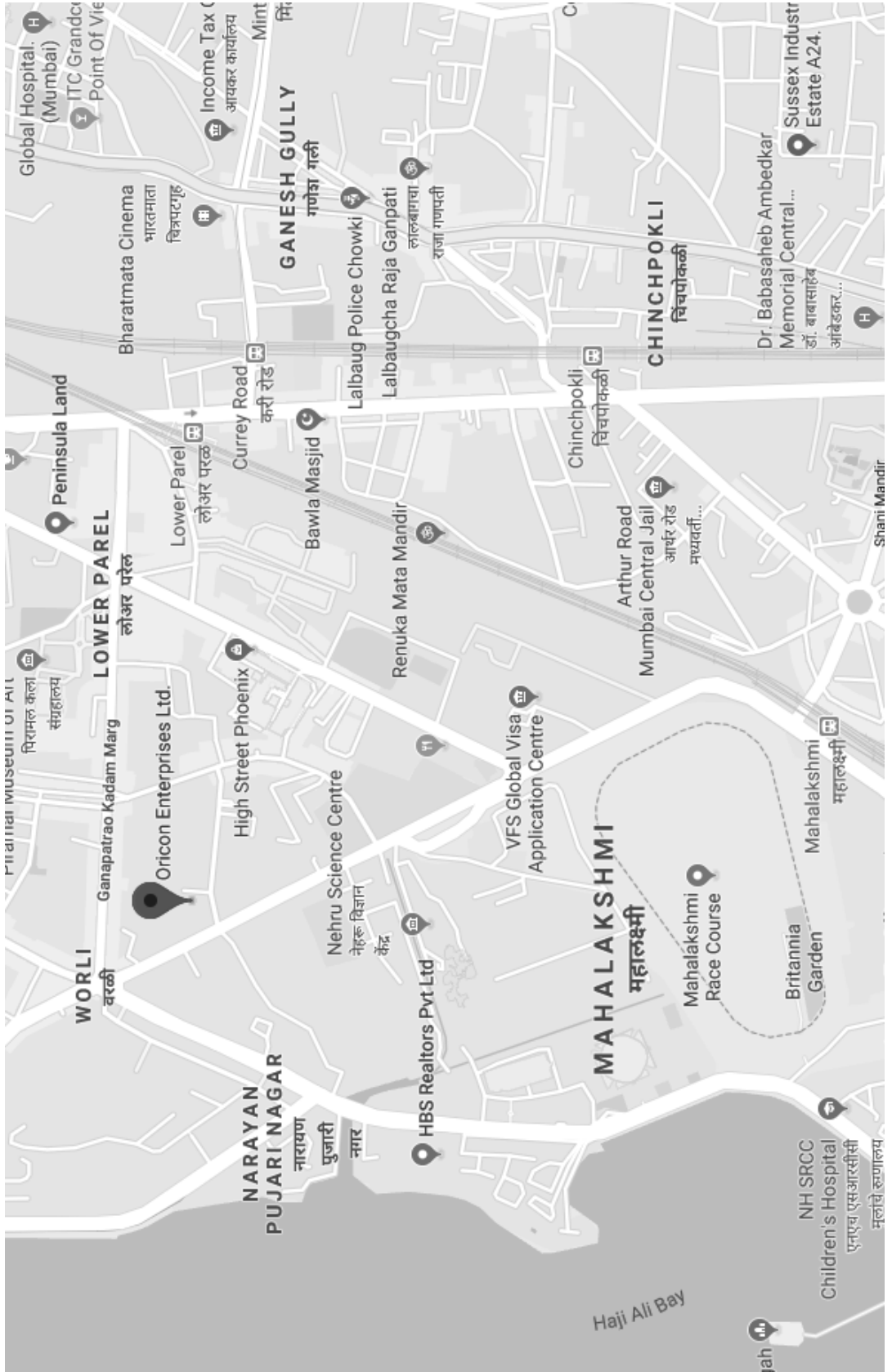
Prakhar Gupta
Company Secretary

Date: 12 August, 2019
Place: Mumbai

Registered office:
No 2, Mohata Bhavan Properties,
Dr. E. Moses Road, Worli Naka,
Mumbai - 400018

ROUTE MAP TO THE VENUE OF 36TH ANNUAL GENERAL MEETING:

Venue: 1076, Dr. E. Moses Road, Worli, Mumbai - 400018.



DIRECTORS' REPORT

To
The Members,
Sarvamangal Mercantile Company Limited

Your Directors have pleasure in presenting the THIRTY SIXTH ANNUAL REPORT of the Company together with the Audited Financial Statement(s) of the Company for the year ended March 31, 2019.

1. Financial Summary:

(Rs. In Lakhs)

Particulars	2018-19	2017-18
Gross Profit/Loss	31.86	15.73
Deduction there from:		
Finance Cost	53.39	49.78
Depreciation & amortization expenses	0.15	0.15
Profit (Loss) before tax	(21.68)	(34.20)
Taxation		
Current Tax	-	-
MAT Credit Entitlement	-	2.02
Income Tax for earlier years	-	-
Profit(Loss) after tax	<u>(21.68)</u>	<u>(36.22)</u>

2. Financial Performance

Sales and Other Income for the year ended March 31, 2019 amounted to Rs. 364.02 Lakhs as against Rs. 39.97 lakhs in the previous Financial Year. Net loss for the year under review was Rs. 21.68 lakhs as against loss of Rs. 36.22 lakhs in the previous Financial Year.

3. Dividend

Your Directors do not recommend any dividend for the Financial Year 2018-19.

4. Number of Board Meetings:

During the year March 31, 2019, Five (5) Meeting of the Board were held on the following dates:

- (i) May 30, 2018
- (ii) August 14, 2018
- (iii) November 14, 2018
- (iv) November 29, 2018
- (v) February 14, 2019

5. Details of Committees of the Board:

At present, the Board has following two (2) Committees:

- Audit Committee and
- Nomination and Remuneration Committee.

a) Audit Committee

The constitution, composition, terms of reference, role, powers, rights, obligations of Audit Committee are in conformity with the provisions of Section 177 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014.

SARVAMANGAL MERCANTILE COMPANY LIMITED

The Audit Committee consists of the following Members as on March 31, 2019:

Name	Designation	Non-Executive/Independent
Mr. B.K .Toshniwal	Chairman	Independent Director
Mr. Sanjay Jain	Member	Independent Director
Mr. Adarsh Somani	Member	Non-Executive Director

The Audit Committee has adequate powers and detailed terms of reference to play an effective role as required under Section 177 of the Companies Act, 2013, which inter alia include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management, approval of related party transactions, recommendation of appointment and remuneration of Auditors of the Company and etc.

During the year ended March 31, 2019, Four Meetings of the Audit Committee were held on following dates:

- (i) May 30, 2018
- (ii) August 14, 2018
- (iii) November 14, 2018
- (iv) February 14, 2019

b) Nomination and Remuneration Committee.

The constitution, composition, terms of reference, role, powers, rights, obligations of Nomination and Remuneration Committee are in conformity with the provisions of Section 178 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee consists of the following Members as on March 31, 2019:

Name	Designation	Non-Executive/Independent
Mr. B.K .Toshniwal	Chairman	Independent Director
Mr. Sanjay Jain	Member	Independent Director
Mr. Adarsh Somani	Member	Non-Executive / Non Independent Director

During the year ended March 31, 2019, one meeting of the Nomination and Remuneration Committee was held on November 29, 2018.

The purpose of the Remuneration Committee of the Board of Directors shall be to review and to discharge the Board's responsibilities related to remuneration of the Managing Director, Key Managerial Personnel, and Senior Management. The Committee has the overall responsibility for formulation of criteria of evaluation of Independent Director, identifying persons who are qualified to become a Director and appointment of Senior Management Personnel.

6. Policy on Directors' Appointment and Remuneration:

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as Directors, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy inter alia provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for

appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

7. Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism cum Whistle Blower Policy ('Vigil Mechanism') in place. The Vigil Mechanism is a system for providing a tool to the employees of the Company to report violation of personnel policies of the Company, unethical behavior, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization.

The Policy provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Board of Directors affirm and confirm that no employee of the Company has been denied access to the Committee.

Details of the Vigil Mechanism are available on the Company's website www.sarvamangalmercantile.com

8. Risk Management

Your Company has appropriate risk management system in place for identification of risks and assessment of risks, measure to mitigate them and mechanism for their proper and timely monitors and reports.

9. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace.

The Company has in place adopted Policy on Prevention, Prohibition and Redressal of Sexual Harassment. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto.

Further as there are only 3 employees in the Company, the Company is not required to constitute Internal Complaints Committee under the provisions of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaint of sexual harassment during the financial year 2018-19.

10. Adequacy of Internal Financial Controls with reference to the Financial Statements.

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors' Report.

11. Annual Evaluation of Board Performance

Pursuant to the provisions of the Companies Act, 2013 the performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors in their meeting held on February 14, 2019 who also reviewed the performance of the Board as whole.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board / Committee Meeting and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the Entire board except the Director being evaluated.

12. Particulars of Loans, Guarantees and Investments.

Particulars of Loans, Guarantees and Investment as required under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are given in Notes no. 4 and 5, forming part of Financial Statements.

13. Particulars of contracts or arrangements with related parties.

The Company does not have any contract or arrangement or transaction with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC – 2 is not applicable and need not to be furnished.

The Disclosures as required under IND AS - 24 "Related Party Disclosures" notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note no. 25, of the Notes forming part of the Financial Statements.

14. Declaration of Independent Directors

The Independent Directors have submitted their disclosures/ declarations to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

15. Directors Responsibility Statement

The Board of Directors of the Company confirm:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2019 the applicable Accounting Standards have been followed.
- (ii) that 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 of the Company for the year under review.
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year ended 31st March, 2019 on a 'going concern' basis.
- (v) that the Directors have laid down internal financial control and that such internal financial control are adequate.

(vi) that the Directors have devised proper system to ensure compliance with the Provisions of all applicable laws.

16. Disclosures Relating to Remuneration of Directors, Key Managerial Personnel And Particulars of Employees.

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ Employees of your Company is appended in Annexure I forming part of this Report.

In accordance with provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required to be given in Directors Report. In terms of provisions of Section 136(1) of the Companies Act, 2013 this report is being sent to the members without this annexure. Members interested in obtaining copy of the annexure may write to the Company Secretary and the same will be furnished on request. The said information is available also for inspection at the registered office of the Company during working hours.

17. Extract of Annual Return

In terms of Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, details' forming the part of the extract of annual return is enclosed in Annexure II forming part of this Report.

Pursuant to the amended provisions of Section 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company in Form MGT-7 is available on the Company's Website www.sarvamangalmercantile.com.

18. Disclosure of Particulars

Information's as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy ,Technology Absorption, Foreign Exchange Earnings and Outgo is given in Annexure III forming part of this Report.

19. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

20. Directors and Key Managerial Personnel

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Adarsh Somani, Director of the Company retire at the forthcoming Annual General Meeting and being eligible, offers himself, for re-appointment as Director liable to retire by rotation.

21. Auditors

a) Statutory Auditors

The Statutory Auditors of the Company, M/s. R. Soni & Co., Chartered Accountants (FRN No. 130349W) were appointed at the 34th Annual General Meeting of the Company to hold office for a term of 5 consecutive years until the conclusion of 39th Annual General Meeting of the Company. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

b) Secretarial Auditor and Secretarial Audit Report

The Board has appointed M/s. GMJ & Associates, Practicing Company Secretaries, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2018- 19. The Report of Secretarial Auditor for the Financial Year 2018-19 is annexed to this report as Annexure IV.

The Board in its meeting held on 16th May, 2019 has appointed Ms. Nirali Mehta, Company Secretary as the Secretarial Auditor for the financial year 2019-20.

22. Other Disclosures/Reporting:

Your Directors further state that during the year under review:

- a) no amount is transferred to General Reserve;
- b) there was no change in nature of Business;
- c) there was no change in Equity Share Capital of the Company;
- d) the Company has not taken any deposits from Public or Shareholders of the Company;
- e) there were no significant / material orders passed by the Regulators or Courts or Tribunals impacting going concern status of your Company and its operations in future;
- f) there were no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which this financial statements relate and the date of this Report and
- g) there are no qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors in their Report

23. Secretarial Standards

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meeting', respectively, have been duly followed by the Company.

24. Personnel

Your Company continued to enjoy cordial relations with its employees at all locations. Your Directors take this opportunity to record their appreciation for the significant outstanding contribution made by the employees at all levels.

25. Acknowledgement

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government agencies.

For and on behalf of the Board

Nupur Somani
Managing Director
(DIN: 00816788)

B. K Toshniwal
Director
(DIN: 00048019)

Sanjay Jain
Director
(DIN: 00047973)

Place: Mumbai
Date: 12 August, 2019

Information as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the Financial Year 2018-19 is as follows:**

Name of the Director	Total remuneration (In Rs.)	Ratio of remuneration of Director to the median remuneration
Nupur Somani	0	0:1
Adarsh Somani	0	0:1
Sanjay Jain	0	0:1
B. K. Toshniwal	0	0:1

Notes:

- a) Mrs. Nupur Somani, Managing Director of the Company do not draw any remuneration from the Company. Further, no sitting fees is paid to the Other Directors for attending the Meetings of Board and Committees.
- b) Median remuneration of the Company for all its employees was Rs. 1,38,600/- for the Financial Year 2018-19.
2. **Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the Financial Year 2018-19 are as follows:**

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2018-19	2017-18	
Adarsh Somani	Director	0	0	0%
Sanjay Jain	Director	0	0	0%
B. K. Toshniwal	Director	0	0	0%
Nupur Somani	Managing Director	0	0	0%
Prakhar Gupta*	Company Secretary	1,28,993	-	-
Shashikant Sharma	CFO	6,10,020	6,10,020	0%

**Mr. Prakhar Gupta was appointed as Company Secretary w.e.f. 29th November, 2018. Hence, his increase in remuneration during the year is not comparable with the previous year figure.*

3. **Percentage increase in the median remuneration of all employees in the Financial Year 2018-19:**

	2018-19 (Rs.)	2017-18 (Rs.)	Increase (%)
Median remuneration of all employees per annum	1,38,600	3,65,310	(62.06%)

SARVAMANGAL MERCANTILE COMPANY LIMITED

4. Number of permanent employees on the rolls of the Company as on March 31, 2019:

Total Number of Employees on pay roll during the Financial Year ended March 31, 2019 is 3.

5. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the Key managerial remuneration:

Particulars	2018-19	2017-18	Increase%
Average salary of all employees (other than Key Managerial Personnel)	138600	1,21,866	13.73%
Average salary of Key Managerial Personnel	369506.5*	6,10,020	(39.43%)

**Mr. Prakhar Gupta was appointed as Company Secretary w.e.f. 29th November, 2018.*

6. Affirmation :

Pursuant to Rule 5(1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration policy of the Company.

For and on behalf of the Board

Nupur Somani
Managing Director
(DIN: 00816788)

B. K Toshniwal
Director
(DIN: 00048019)

Sanjay Jain
Director
(DIN: 00047973)

Place: Mumbai
Date: 12 August, 2019

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial Year Ended on March 31, 2019

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

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L51100MH1983PLC029600
2.	Registration Date	22/03/1983
3.	Name of the Company	Sarvamangal Mercantile Company Limited
4.	Category / Sub- Category of the Company	Public Company Limited by Shares
5.	Address of the Registered office and contact details	No. 2 Mohatta Bhavan Properties, Dr E Moses Road, Worli, Mumbai-400018
6.	Whether Listed Company	Listed
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt Ltd C 101, 247 Park, L.B.S Marg, Vikhroli (West) Tel: 022-49186270 Email Id: rnt.helpdesk@linkintime.co.in

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:-

Sr. No.	Name and Description of the main products/ Services	NIC Services of the Product/ services	% to total turnover of the Company
1.	Trading of Marble Stone	46909	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

There is no Holding, Subsidiary and Associate Company.

SARVAMANGAL MERCANTILE COMPANY LIMITED

IV. SHAREHOLDING PATTERN (Equity Shares Capital Breakup as Percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholder	No. of Share held at the beginning of the Year (01-04-2018)				No. of Share held at the end of the Year (31-03-2019)				% Change during the Year
	Demat	Phy-sical	Total	% of Total Share	Demat	Phy-sical	Total	% of Total Share	
A) PROMOTERS									
Indian									
Individuals/ HUF	32000	0	32000	12.85	32000	0	32000	12.85	0.00
Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	87500	0	87500	35.14	87500	0	87500	35.14	0.00
Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
Any Others(Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(1)	119500	0	119500	47.99	119500	0	119500	47.99	0.00
Foreign									
Individuals (Non-Residents Individuals)	-	-	-	-	-	-	-	-	-
Foreign Individuals)	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Any Others(Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	119500	0	119500	47.99	119500	0	119500	47.99	0.00
B) Public shareholding									
Institutions									
Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Any Other (Foreign Portfolio Investor)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00

SARVAMANGAL MERCANTILE COMPANY LIMITED

Central Government/ State Government(s)/ President of India	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Non-institutions									
Bodies Corporate	24500	0	24500	9.83	24500	0	24500	9.83	0.00
INDIVIDUALS									
Individuals – i. Individual shareholders holding nominal share capital up to Rs 1 lakh	29500	75500	105000	42.17	29500	75500	105000	42.17	0.00
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Any Other –Foreign Companies/ NBFC registered with RBI									
Clearing Member									
NRI									
Trusts									
Sub-Total (B)(3)	54000	75500	129500	52.01	54000	75500	129500	52.01	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)+ (B)(3)	54000	75500	129500	52.01	54000	75500	129500	52.01	0.00
TOTAL (A)+(B)	173500	75500	249000	100.00	173500	75500	249000	100.00	0.00
Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Sub-Total (C)	0	0	0	0.00	0	0	0	0.00	0.00
GRANDTOTAL (A)+(B)+(C)	173500	75500	249000	100.00	173500	75500	249000	100.00	0.00

SARVAMANGAL MERCANTILE COMPANY LIMITED

(ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the Year (01.04.2018)			Shareholding at the end of the Year (31.03.2019)			% change in share holding during the Year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	Susheel Somani	16000	6.43	0.00	16000	6.43	0.00	-
2	Surendra Somani	2500	1.00	0.00	2500	1.00	0.00	-
3	Mridula Somani	2000	0.80	0.00	2000	0.80	0.00	-
4	Vandana Somani	2000	0.80	0.00	2000	0.80	0.00	-
5	Rajendra Somani	1500	0.60	0.00	1500	0.60	0.00	-
6	Jaya Somani	1000	0.40	0.00	1000	0.40	0.00	-
7	Adarsh Somani	1000	0.40	0.00	1000	0.40	0.00	-
8	Rajendra Somani (HUF)	1000	0.40	0.00	1000	0.40	0.00	-
9	Susheel G. Somani (HUF)	1000	0.40	0.00	1000	0.40	0.00	-
10	Varun Somani	1000	0.40	0.00	1000	0.40	0.00	-
11	Vrinda Somani	1000	0.40	0.00	1000	0.40	0.00	-
12	Kumkum Somani	500	0.20	0.00	500	0.20	0.00	-
13	Shantanu Somani	500	0.20	0.00	500	0.20	0.00	-
14	Suhrid Susheel Somani	500	0.20	0.00	500	0.20	0.00	-
15	Susheel G Somani	500	0.20	0.00	500	0.20	0.00	-
16	Kopran Lifestyle Limited	45000	18.07	0.00	45000	18.07	0.00	-
17	Parijat Shipping and Finale Limited	24500	9.84	0.00	24500	9.84	0.00	-
18	Kopran Laboratories Limited	18000	7.23	0.00	18000	7.23	0.00	-
	TOTAL	119500	47.99	0.00	119500	47.99	0.00	-

(iii) Change in Promoter's Shareholding

During the year under review, there is no change in the Shareholding of the Promoter Group.

SARVAMANGAL MERCANTILE COMPANY LIMITED

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

Sr. No.	Name	No. of Shares at the beginning of the year (01.04.2018)	Percentage of total shares of the company	Increase / Decrease in Shareholding	No. of Shares at the end of the year (31.03.2019)	Percentage of total shares of the company
1.	Skyland Securities Pvt Ltd	24500	9.84	0	24500	9.84
2.	Archana R Sharma	5000	2.01	0	5000	2.01
3.	Vijay Satyanarayan Holani	4400	1.77	0	4400	1.77
4.	Pramod Jain	2400	0.96	0	2400	0.96
5.	B M Gaggur	2400	0.96	0	2400	0.96
6.	Neelkamal Gaggur	2400	0.96	0	2400	0.96
7.	Shyamsunder Bang	2400	0.96	0	2400	0.96
8.	Shobha Bang	2400	0.96	0	2400	0.96
9.	Virendra Malapani	2400	0.96	0	2400	0.96
10.	Jagdish Biyani	2400	0.96	0	2400	0.96
11.	Santosh Biyani	2400	0.96	0	2400	0.96
12.	Hariprasad Sharma	2400	0.96	0	2400	0.96

(v) Shareholding of Directors and Key Managerial Personnel:

SL. NO.	Particulars	Shareholding at the beginning of the Year (01.04.2018)		Shareholding during the Year (31.03.2019)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	B K Toshniwal	0	0.00	0	0.00
2.	Adarsh Somani	1000	0.40	1000	0.40
3.	Sanjay Jain	0	0.00	0	0.00
4.	Nupur Somani	0	0.00	0	0.00
5.	Shashikant Sharma	0	0.00	0	0.00
6.	Prakhar Gupta	0	0.00	0	0.00

SARVAMANGAL MERCANTILE COMPANY 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 (01.04.2018)				
(i) Principal Amount	43,53,286	25,00,000	8,30,000	76,83,286
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	43,53,286	25,00,000	8,30,000	76,83,286
Change in Indebtedness during the financial year				
Addition (+)	1,31,77,761	-	-	1,31,77,761
Reduction (-)	-	(25,00,000)	(2,30,000)	(27,30,000)
Net Change	1,31,77,761	(25,00,000)	(2,30,000)	104,47,761
Indebtedness at the end of the Financial Year (31.03.2019)				
i) Principal Amount	1,75,31,047	-	6,00,000	181,31,047
ii) Interest due but not paid		-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,75,31,047	-	6,00,000	181,31,047

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors And/ or Manager.

Sr.No	Particulars of Remuneration	Name of MD/WTD/Manager
		Mrs. Nupur Somani (Managing Director)
1	Gross Salary	
	a) Salary as per provisions contained in Sec.17(1) of the Income Tax Act,1961	0
	b) Value of perquisites u/s17(2) of Income Tax Act,1961	0
	c) Profits in lieu of salary under Sec.17(3) of Income Tax Act,1961	0
2	Stock Option	0
3	Sweat Equity	0
4	Commission - As % of profit - Others, specify	0
5	Others, please Specify	0
	Total (A)	0
	Ceiling as per the Act	5% of the net profit of the Company

SARVAMANGAL MERCANTILE COMPANY LIMITED

B. Remuneration to Other Director

I. Independent Director

Particulars of Remuneration	Name of Director		
	Sanjay Jain	B K Toshniwal	Total
Fee for attending Board / Committee Meeting	0	0	0
Commission	0	0	0
Others	0	0	0
Total (A)	0	0	0

II. Other Non-Executive Director:-

Other Non-Executive Director	Adarsh Somani
Fee for attending Board / Committee Meeting	0
Commission	0
Others	0
Total (B)	0
Total (A) + (B)	0

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

Sr.No	Particulars of Remuneration	Name of the KMP	
		Prakhar Gupta* (Company Secretary)	Shashikant Sharma (CFO)
1	GROSS SALARY		
	a) Salary as per provisions contained in Sec.17(1) of the Income Tax Act,1961	1,28,993/-	6,10,020/-
	b) Value of perquisites u/s17(2) of Income Tax Act,1961	-	-
	c) Profits in lieu of salary under Sec.17(3) of Income Tax Act,1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - As % of profit - Others, specify.	-	-
5	Others, please Specify – provident fund	-	-
	Total	1,28,993	6,10,020/-

*Mr. Prakhar Gupta was appointed as Company Secretary w.e.f. 29th November, 2018.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (under the Companies Act): NIL

For and on behalf of the Board

Nupur Somani
(Managing Director)
(DIN – 00816788)

B K Toshniwal
(Director)
(DIN – 00048019)

Place: Mumbai
Date : 12 August, 2019

Sanjay Jain
(Director)
(DIN – 00047973)

ANNEXURE- III

(Information pursuant to the Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rule, 2014 and forming part of the Director's Report to the Members for the year ended March 31, 2019

	PARTICULARS	REMARKS	
1.	CONSERVATION OF ENERGY		
a.	The steps taken or impact on Conservation of energy	The Company has no manufacturing activities; hence there is no need to take any steps for conservation of energy and technology absorption.	
i.	Process optimization and automation		
ii.	Optimization of Electrical Equipment		
iii.	Lighting		
iv.	Other Key initiatives for Energy conservation		
b.	The steps taken by the Company for utilizing alternate sources of energy		
c.	The Capital Investment on energy conservation equipment		
2.	TECHNOLOGY ABSORPTION		
a.	The efforts made by the Company towards technology absorption		The Company has no manufacturing activities; hence there is no need to take any steps for conservation of energy and technology absorption.
b.	The benefits derived like product improvement, cost reduction, product development or import substitution		
c.	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)		
d.	The expenditure incurred on Research and Development		
3.	FOREIGN EXCHANGE EARNINGS AND OUTGO	There is no foreign exchange earnings or outgo during the year.	

For and on behalf of the Board

Nupur Somani
Managing Director
(DIN- 00816788)

B. K Toshniwal
Director
(DIN-00048019)

Sanjay Jain
Director
(DIN- 00047973)

Place: Mumbai
Date: 12 August, 2019

**FORM NO. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

(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,
Sarvamanagal Mercantile Company Limited
No 2, Mohata Bhavan Properties,
Off Dr. E. Moses Road,
Worli, Mumbai - 400 018.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sarvamangal Mercantile Company Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions of the applicable Acts 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 :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by 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 Companies Amendment Act, 2017 (to the extent notified);
- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), viz:
 - a. The Securities and Exchange Board of India (Substantial acquisition of Shares and Takeover) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. 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;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable to the Company during the audit period]
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit]
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable to the Company during the audit period]
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not applicable to the Company during the audit period] and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not applicable to the Company during the audit period].

vi. We further report that the Company is into the business of trading and there were no other Acts which were specifically applicable to the Company.

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

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above, and the Company has appointed a Company Secretary (KMP) as required under the provisions of section 203 of The Companies Act, 2013 w.e.f. 29.11.2018.

We 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.

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.

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

We 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.

We further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

**For GMJ & ASSOCIATES
Company Secretaries**

**[CS PRABHAT MAHESHWARI]
PARTNER
FCS No.: 2405
COP No. : 1432**

**PLACE: MUMBAI
DATE: 16 May, 2019**

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

To,
The Members,
Sarvamangal Mercantile Company Limited
No 2, Mohata Bhavan Properties,
Off Dr. E. Moses Road,
Worli, Mumbai - 400 018.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **GMJ & ASSOCIATES**
Company Secretaries

[CS PRABHAT MAHESHWARI]
PARTNER
FCS No. : 2405
COP No. : 1432

PLACE: MUMBAI
DATE: 16 May, 2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management of Sarvamangal Mercantile Company Limited, presents the analysis of Company for the year ended on March 31, 2019 and its outlook for the future. This outlook is based on assessment of current business environment. It may vary due to future economic and other developments.

This Management Discussion and Analysis (MD&A) of Sarvamangal Mercantile Company Limited for the year ended on March 31, 2019 contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's Audited Financial Statements for the year ended on March 31, 2019.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Your Company is currently engaged in trading of goods and investments activities.

OPPORTUNITIES AND THREAT

- Rich market potential
- Matured Industry

Threats

- Slowdown in Global Economy
- Increased intensity of competition from local and global players

RISKS AND CONCERNS:

To sustain and grow in global market brings in uncertainties. Greater the uncertainties, higher the risk.

The Company has a risk identification and management frame work appropriate to it and to the business environment under which it operates. Risks are being identified at regular intervals by the Board.

The Company has a Risk Management Policy, which provides overall framework of Risk Management in the Company. The Board of Directors is responsible for the assessment, formulation and implementation of guidelines, managing key risks, risk minimization procedures and periodicals review.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has a comprehensive system of internal controls to safeguard the Company's assets against loss from unauthorized use and ensure proper authorization of financial transactions. The Company has an exhaustive budgetary control system to monitor all expenditures against approved budgets on an ongoing basis. The Company maintains a system of internal controls designed to provide assurance regarding the effectiveness and efficiency of operations, the reliability of financial controls and compliance with applicable laws and regulations as applicable in the various jurisdictions in which the Company operates. The Company has in place adequate internal control systems and procedures covering all the operational, financial, legal, and compliance functions. The structured internal audit process charged with the task of ensuring reliability and accuracy of the accounting and of the other operational data.

The Company has a system of monthly review of businesses as a key operational control wherein the performance of units is reviewed against budgets and corrective actions are taken.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Sales and Other Income for the year ended March 31, 2019 amounted to Rs. 364.02 lakhs as against Rs. 39.97 lakhs in the previous Financial Year. Net loss for the year under review was Rs. 21.68 lakhs as against loss of Rs. 36.22 lakhs in the previous Financial Year.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review.

Your Company has been succeed in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied in the statements. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws and other statutes and other incidental factors.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Sarvamangal Mercantile Company Limited,
No 2, Mohata Bhavan Properties,
Off Dr. E. Moses Road,
Worli, Mumbai - 400 018.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sarvamangal Mercantile Company Limited having CIN L51100MH1983PLC029600 and having registered office at No 2, Mohata Bhavan Properties, Off Dr. E. Moses Road, Worli, Mumbai – 400 018 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as at the end of the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority .

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For GMJ & ASSOCIATES
Company Secretaries

[CS PRABHAT MAHESHWARI]
PARTNER
FCS No. : 2405
COP No. : 1432

PLACE: MUMBAI
DATE: 16th MAY, 2019

COMPLIANCE CERTIFICATE IN TERMS OF REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Sarvamangal Mercantile Company Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Sarvamangal Mercantile Company Limited ("the Company"), to the best of our knowledge and belief certify that

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2019 and that to the best of our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated, based on our evaluation, to the auditors and the Audit committee:
- (1) significant changes, if any, in internal control over financial reporting during the year;
 - (2) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Nupur Somani
Managing Director
(DIN:00816788)

Shashikant Sharma
Chief Financial Officer
(PAN: AAOPS7972D)

Date: 16 May, 2019
Place: Mumbai

DECLARATION BY THE MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT

I, Nupur Somani, Managing Director of Sarvamangal Mercantile Company Limited, hereby declare that all the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the Financial Year ended March 31, 2019.

Nupur Somani
Managing Director
(DIN:00816788)

Date: 12 August, 2019
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

**To the Members of
Sarvamangal Mercantile Company Limited**

Report on the Ind AS Financial Statements

Opinion

We have audited the standalone financial statements of Sarvamangal Mercantile Company Limited (“the Company”), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 judgment, 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 in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of each key audit matter in accordance with SA 701:

The Key Audit Matter	How the matter was addressed in our Audit
<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as “Revenue”) is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance.</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Assessing the appropriateness of the Company’s revenue recognition accounting policies in line with Ind AS 115 (“Revenue from Contracts with Customers”) and testing thereof. • Evaluating the integrity of the general information and technology control environment and testing the operating

<p>There is a risk of revenue being recorded before control is transferred.</p> <p>Refer to the Standalone Financial Statements - Significant Accounting Policies</p>	<p>effectiveness of key IT application controls.</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of Company's controls in respect of revenue recognition. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing
<p>Measurement of Investment in accordance with Ind AS 109 "Financial Instruments"</p>	<p>Principal Audit procedure:</p>
<p>On initial recognition, investment are recognized at fair value in vase of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company's investment are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> • At amortised cost • At fair value through profit or loss (FVTPL) • At fair value through Other comprehensive Income (FVTOCI) <p>The company has assessed following two objectives:</p> <ul style="list-style-type: none"> • Held to collect contractual cash flows. • Realising cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values. <p>Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements.</p> <p>Refer Note 4 to the standalone financial statements.</p>	<ul style="list-style-type: none"> • Obtaining an understanding of the companies objectives for such investments and assessment thereof in terms of Ind AS 109. • Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management. • Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls. • Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value. • Assessed the appropriateness of the discloser in the standalone financial statements in accordance with the applicable financial reporting framework.

Emphasis of Matters

We draw attention to -

1. Sundry Debtors includes Rs. 2,53,01,320/- due for more than six months. No provision has been made in the books for the same as management has considered the same good and recoverable.
2. Balances of Sundry Debtors and other current assets are subject to confirmations and consequent changes, if any.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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 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)(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.
- 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 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

Other Matters

In certain cases, the Company has not charged interest on Loans and advances given to various parties which is not in accordance with section 186(7) of the Companies Act, 2013. Effect on the aforesaid cannot be quantified.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,
- (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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **R SONI & COMPANY**
Chartered Accountants
Firm's Registration No. 130349W

RAJESH SONI
Partner
Membership No. 133240

Place of Signature: Mumbai
Date: May 16, 2019

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31st, 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) There are no inventories held by the Company.
- (iii) (a) The Company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'),
- (b) In the case of the loans granted to any parties in the register maintained under section 189 of the act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.
- (c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.
- (v) The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.
- (b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31st march, 2018 for a period of more than six month from the date they became payable.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid.

- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of 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 Ind AS financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date: May 16, 2019

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 Sarvamangal Mercantile Company Limited ('the Company') as of 31st March 2019 in conjunction with our audit of the standalone 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "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 the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial

Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31,2019, 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 control over financial reporting issued by the Institute of Chartered Accountant of India.

FOR R SONI & COMPANY

Chartered Accountants

Firm's registration number: 130349W

RAJESH SONI

Partner

Membership No.133240

Place: Mumbai

Date: May 16, 2019

SARVAMANGAL MERCANTILE COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

	Note	As at March 31, 2019	(In Rs.) As at March 31, 2018
Non-current Assets			
(a) Property, Plant and Equipment	3	14,064	28,760
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Asset other than beared plants		-	-
(h) Investment in associates/ joint venture accounted for using the equity method		-	-
(b) Financial Assets			
(i) Investments	4	289,863,387	403,567,798
(ii) Trade Receivables		-	-
(iii) Loans & Advances	5	77,135	77,135
(iv) Other Bank Balance		-	-
(v) Others		-	-
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets		-	-
Total non-current assets		289,954,586	403,673,693
Current Assets			
(a) Inventories		-	-
(a) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	43,213,572	26,159,448
(iii) Cash & cash equivalents	7	255,138	181,445
(iv) Bank balances other than (ii) above		-	-
(v) Loans	8	37,501,625	31,807,835
(vi) Others		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
(a) Current Tax Assets (net)		663,140	606,498
Total current assets		81,633,475	58,755,226
Total Assets		371,588,061	462,428,919
Equity			
(a) Equity Share capital	9	2,490,000.00	2,490,000
(b) Other Equity	10	195,995,934	311,868,008
Total Equity		198,485,934	314,358,008
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	600,000	3,330,000
(ii) Trade Payables		-	-
(iii) Others		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		600,000	3,330,000
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	17,531,047	4,353,286
(ii) Trade Payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	13	6,016,767	6,140,910
(iii) Other financial liabilities	14	147,853,545	133,765,252
(b) Other current liabilities	15	1,100,768	481,463
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total current liabilities		172,502,127	144,740,911
Total Liabilities		173,102,127	148,070,911
Total equity and liabilities		371,588,061	462,428,919

As per our Report of even date

For and on Behalf of the Board

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

SARVAMANGAL MERCANTILE COMPANY LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note	For the end March 31, 2019	For the end March 31, 2018
(In Rs.)			
I INCOME			
Gross revenue from sale of products	16	32,240,653	-
Other operating revenue		-	-
Revenue from operations		32,240,653	-
Other Income	17	4,161,236	3,996,604
Total Revenue (I)		36,401,889	3,996,604
II EXPENSES			
Purchase of Stock-in-trade	18	29,076,537	-
Changes in inventories of finished goods, stock in trade and work in progress	19	-	(65,888)
Employee benefits expense	20	943,213	750,977
Finance Cost	21	5,338,703	4,978,386
Depreciation and amortisation expense	22	14,696	14,696
Other Expenses	23	3,196,401	1,738,222
Total Expenses (II)		38,569,550	7,416,393
III Profit / (loss) before exceptional items and tax (I-II)		(2,167,661)	(3,419,789)
IV Exceptional item		-	-
V Profit / (Loss) before tax (III - IV)		(2,167,661)	(3,419,789)
VI Tax expense			
Current Tax relating to :			
- Current Year		-	-
- Earlier Year		-	201,960
Deferred Tax		-	-
XI Profit/(loss) for the period (VII + X)		(2,167,661)	(3,621,749)
XII Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
(i) remeasurement of defined benefit plans;		-	-
(ii) Equity Instruments through OCI;		(113,704,411)	(85,465,357)
(iii) Deferred Tax on above		-	0
B) Items that will be reclassified to profit or loss;		-	0
XIII Other comprehensive income for the period after tax		(113,704,411)	(85,465,357)
XIV Total comprehensive income for the period (XI + XIII)		(115,872,072)	(89,087,105)
XV Paid-up equity share capital		2,490,000	2,490,000
Face Value Rs.10/- per share each			
XVI Earnings per share (in Rs.)			
Face Value Rs.10/- per share each (not annualised):			
Basic & Diluted earnings per share			
From continuing and discontinued operations		(8.71)	-14.55

As per our Report of even date

For and on Behalf of the Board

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

SARVAMANGAL MERCANTILE COMPANY LIMITED

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

(In Rs.)

PARTICULARS	For the year ended March 31, 2019	For the year ended March 31, 2018
Cash flows from operating activities Profit before Tax	(2,167,661.00)	(3,419,788.56)
Adjustments for:		
Depreciation, Amortization and Impairment	14,696.00	14,696.00
Finance Costs	5,338,703.00	4,978,386.00
Profit Share of Partnership Firm	700,100.00	952,286.14
Operating cash flow before changes in assets and liabilities	3,885,838.00	2,525,579.58
Decrease/(increase) in inventory	-	-
Decrease/(increase) in trade receivables	(17,054,124.00)	781,872.00
Decrease/(increase) in other financial and non-financial assets	(56,642.00)	(123,320.00)
Increase/(decrease) in trade payable	(124,143.00)	(4,541,660.00)
Increase/(decrease) in other financial and non-financial liabilities	14,007,498.00	5,027,923.00
Cash generated from operations	658,427.00	3,670,394.58
Income tax paid	-	201,960.00
Net cash inflow from operating activities	658,427.00	3,468,434.58
Cash flows from investing activities		
Sale of Shares	-	0.50
Property, Plant and equipment & Capital Work-in-Progress	-	(14,696.00)
Changes in Investments	-	(85,399,469.00)
Effect of OCI - Fair Value Measurements	-	85,465,356.60
Net cash flow from investing activities	-	51,192.10
Cash flows from financing activities		
Borrowing Cost - Finance Cost	(5,338,704.00)	(6,047,752.68)
Other Financing Activities		
Repayments of Borrowings	(230,000.00)	(855,715.00)
Redemption of preference Share	(2,500,000.00)	
Loan received	13,177,760.00	
Loans granted	(5,693,790.00)	3,355,387.00
Net cash flow from financing activities	(584,734.00)	(3,548,080.68)
Net increase/(decrease) in cash and cash equivalents during the year	73,693.00	(28,454.00)
Cash and cash equivalents at beginning of the financial year	181,445.00	209,899.00
Cash and cash equivalents at end of the financial year	255,138.00	181,445.00

As per our Report of even date

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

For and on Behalf of the Board

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

SARVAMANGAL MERCANTILE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2019

(In Rs.)

Equity Share Capital

Particulars	Note No.	Amount
As at April 1, 2017	9	2,490,000
Changes in equity share capital		-
As at March 31, 2018	9	2,490,000
Changes in equity share capital		-
As at March 31, 2019	9	2,490,000

Other equity

	Retained Earnings	Equity Instruments measured at FVTOCI	Total
Balance as at April 1, 2017	58,388,651	342,566,461	400,955,112
Changes in accounting policy or prior period errors	-		-
Restated balance at the beginning of the reporting period	-		-
Total Comprehensive Income for the year	(3,621,749)	(85,465,357)	(89,087,105)
Dividends	-		-
Transfer to retained earnings	-		-
Any other change (to be specified)	-		-
Balance as at March 31, 2018	54,766,902	257,101,104	311,868,006
Changes in accounting policy or prior period errors	-		-
Restated balance at the beginning of the reporting period	-		-
Total Comprehensive Income for the year	(2,167,661)	(113,704,411)	(15,872,072)
Dividends	-		-
Transfer to retained earnings	-		-
Any other change (to be specified)			-
Balance as at March 31, 2019	52,599,241	143,396,693	195,995,934

As per our Report of even date

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

For and on Behalf of the Board

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

Notes to Financial Statements for the Year ended March 31, 2019

3 Property, Plant and equipment

(In Rs.)

Costs	Premises	Vehicles	Total
As at April 1, 2017	49,974	8,178	58,152
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2018	49,974	8,178	58,152
Additions	-	-	-
Disposals / Adjustments	-	-	-
As at March 31, 2019	49,974	8,178	58,152
Accumulated depreciation and impairment	Premises	Vehicles	Total
As at April 1, 2017	-	-	-
Depreciation for the year	14,696	-	14,696
Disposals / Adjustments	-	-	-
As at March 31, 2018	14,696	-	14,696
Depreciation for the year	14,696	-	14,696
As at March 31, 2019			
Depreciation for the year	14,696		14,696
Disposals / Adjustments	-	-	-
Transfer to retained earning	-	-	-
As at March 31, 2019	14,696	-	14,696
Net Book Value	Premises	Vehicles	Total
As at April 1, 2017	35,278	8,178	43,456
As at March 31, 2018	20,582	8,178	28,760
As at March 31, 2019	5,886	8,178	14,064

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2019

4 Non-Current Financial Assets

(In Rs.)

Particulars	Number of Shares	As at March 31, 2019	As at of Shares	As at March 31, 2018
Investments				
A.) Investment in Partnership firm				
a) S.K. Somani & Co.		75,000		75,000
B.) Other Investments				
Unquoted				
- Suraj Containers limited	5,000	59,932	5,000	59,932
Less :-Diminution in the value of Investment		-49,999		-49,999
- 2% Redeemable Preference shares of Kempo Finvest Pvt. Ltd.	100,000	1,000,000	100,000	1,000,000
Less :-Diminution in the value of Investment		-999,999		-999,999
- Shree Ventakesh Karriers Pvt. Ltd.	83,000	6,828,055	83,000	6,828,055
- Vishnu Vijay Packaging Ltd.	150,000	37,500	150,000	37,500
- Malvika Steel Ltd.	145,700	145,700	145,700	145,700
- Digvijay Investment Limited	25	2,512	25	2,512
- USL Auto Services Limited	15,000	-	15,000	-
- Twenty One Trends Pvt. Ltd.	10	45,860	10	45,860
- Convertible Preference shares Twenty One Trends Pvt. Ltd.	317	1,453,762	317	1,453,762
- Hyderabad Construction Co Ltd	100	6,717	100	6,717
- Co Nick Alloy (I) Ltd	5,000	27,500	5,000	27,500
- G. Claridge & Co Ltd	804,000	44,343,378	804,000	44,343,378
- Kopran Laboratories Limited	28,000	4,520,244	28,000	4,520,244
- Digvijay Investment Limited	25	2,515	25	2,515
Quoted				
- Oricon Enterprises Ltd	3,612,500	103,678,750	3,612,500	177,735,000
- Kopran Ltd	2,903,951	120,804,362	2,903,951	160,152,898
- KDL Bio-Tech Ltd	250	-	250	535
- Supreme Industries Ltd	1,600	1,782,160	1,600	1,905,120
- Supreme Petrochem Ltd	700	156,835	700	224,630
- Onward Technologies Ltd	250	17,138	250	21,850
- KJMC Financial Services Ltd	100	2,210	100	3,375
- KJMC Global Services Ltd	150	3,855	150	4,118
- NMDC Ltd	2,000	208,300	2,000	237,300
- Shree Vindhya Paper Mills Ltd	79,877	-	79,877	-
- Soma Paper Mills Ltd	55,000	-	55,000	867,350
- Hindustan Tin Works Ltd	100	5,450	100	8,060
- IMP Powers Ltd	24	998	24	2,136
- Alstom Projects India Limited (GE Power India)	300	243,240	300	-
- Atash Industries Ltd.	37,500	-	37,500	-
- Bhilai Wires Limited	8,300	-	8,300	-
- Balaji Foods	15,000	-	15,000	-
- Cifco Finance Limited	100	-	100	-

SARVAMANGAL MERCANTILE COMPANY LIMITED

Notes to Financial Statements for the Year ended March 31, 2019

4 Non-Current Financial Assets (Continued...)

(In Rs.)

Particulars	Number of Shares	As at March 31, 2019	As at of Shares	As at March 31, 2018
- Cyberscepe Multimedia Limited	100,000	290,000	100,000	290,000
- DSQ Software Limited	28,000	-	28,000	-
- DSQ Biotech Limited	33,700	-	33,700	-
- DLF Cements Limited	5,000	-	5,000	-
- Ensa Steel Ltd.	350	875	350	868
- Finolex Industries Limited	100	50,140	100	28,365
- Globe Stock Limited	300,000	-	300,000	-
- Gautam Resources Limited	200,000	-	200,000	-
- Gujarat Themis Biosys Limited	900	35,370	900	34,110
- Gujarat Alkalies & Chemicals Limited	100	49,370	100	15,935
- Jayant Vitamins Limited	740	-	740	-
- Kshitiji Investment Co. Limited	50	-	50	-
- Kilburn Chemical Limited	50	1,295	50	768
- Kayveear Limited	200,000	-	200,000	-
- Libord Securities Limited	409,200	3,109,920	409,200	2,659,800
- Modi Xerox Limited	200	-	200	-
- Morgan Stanley Growth Fund	1,600	-	1,600	-
- Origin Agrostar Limited	19,300	-	19,300	-
- Sudal Industries Limited	1,100	8,382	1,100	13,200
- Sona Koya Streeing Limited	1,000	109,750	1,000	50,400
- Shree Krishna Petro Yarn Limited	1,200	-	1,200	-
- Synergy Log-in Systems Limited	1,000	-	1,000	-
- Sharp Industries Limited	2,495	-	2,495	-
- Spartak Ceramics (I) Ltd.	1,486	-	1,486	-
- SBEC Sugar Limited	100,000	950,000	100,000	696,000
- Team Asia Semico Limietd	67,000	-	67,000	-
- The Aluminium Industries Ltd.	24,600	-	24,600	-
- The West Coast Paper Mills Ltd.	500	134,325	500	24,450
- Tube Investment Limited.	122	46,616	122	44,634
- 21st Century Management Limited	25,000	470,000	25,000	840,000
- United Diamond Limited	1,000	-	1,000	-
- Videocon Industries Limited	280	809	280	3,660
Fully Paid - up debentures				
16% Debentures of Essar Shipping Ltd	1,000	30,000	1,000	30,000
15% Debentures of Supreme Industries Limited	1,600	160,000	1,600	160,000
14% Debentures of Spartak Granites Limited	50	7,000	50	7,000
14% Debentures of Gujarat State Fertilizers Limited	106	1,060	106	1,060
12.5% Deb. of Jayant Vitamins Ltd.	3,570	3,500	3,570	3,500
15% Deb. of Jayant Vitamins Ltd.(Series B)	200	3,000	200	3,000
Total		289,863,387		403,567,798

SARVAMANGAL MERCANTILE COMPANY LIMITED

5 Non-Current Financial Assets - Loans

Particulars	As at March 31, 2019	(In Rs.) As at March 31, 2018
Loans		
A.) Security Deposits		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	77,135	77,135
Total	<u>77,135</u>	<u>77,135</u>

6 Current Financial Assets - Trade Receivables

Particulars	As at March 31,2019	As at March 31,2018
Amount Outstanding for period Less than 6 months		
(b) Unsecured, considered good;	17,912,252	188,126
Amount Outstanding for period more than 6 months		
(b) Unsecured, considered good;	25,301,320	25,971,322
Total	<u>43,213,572</u>	<u>26,159,448</u>

7 Current Financial Assets - Cash & cash equivalents

Particulars	As at March 31,2019	As at March 31,2018
Cash & Cash Equivalents		
Balance with banks;	161,023	40,215
Cash on hands;	94,115	141,230
Total	<u>255,138</u>	<u>181,445</u>

8 Current Financial Assets - Loans

Particulars	As at March 31,2019	As at March 31,2018
Loans		
Loans & Advances		
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	-	-
Net Advances recoverable in cash / kind	15,250,457	13,862,817
Other Loans	22,251,168	17,945,018
(c) Doubtful	-	-
Total	<u>37,501,625</u>	<u>31,807,835</u>

SARVAMANGAL MERCANTILE COMPANY LIMITED

9 Equity Share Capital

(In Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
EQUITY SHARE CAPITAL			
Authorized Share Capital			
2.50 Lakh Equity shares, Re. 10/- par value (Previous Year 2.50 Lakh equity shares Re. 10/- par value)	2,500,000	2,500,000	2,500,000
2.50 Lakh Redeemable Cumulative Preference Shares of Rs. 10 each (Previous Year 2.50 Lakh equity shares Re. 10/- par value)	2,500,000	2,500,000	2,500,000
Issued, Subscribed and Fully Paid Up Shares			
2.49 Lakh Equity shares, Re. 10/- par value fully paid up (Previous Year 2.49 Lakh Equity shares, Re. 10/- par value)	2,490,000	2,490,000	2,490,000

A) Rights, preference and restrictions attached to the shares

- (A). The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each holder of the equity shares is entitled to one vote per share.
- (B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (C) Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date :

No Bonus Shares Issued and Sub-Division of shares during the period of five years.

B) Shareholders holding more than 5 percent of Equity Shares

Name of Shareholder	As at March 31, 2019 No. of share held	% holding in the class	As at March 31, 2018 No. of share held	% holding in the class
Equity Shares of Rs.10/- each fully paid				
Susheel Somani Jt. Mridula Somani	16,000	6.43%	16,000	6.43%
Kopran Laboratories Limited	18,000	7.23%	18,000	7.23%
Skyland Securities Pvt. Limited	24,500	9.84%	24,500	9.84%
Parijat Shipping & Finale Limited	24,500	9.84%	24,500	9.84%
Kopran Lifestyle Ltd	45,000	18.07%	45,000	18.07%

C) The reconciliation of the number of shares outstanding is set out below:

(Rs. In lakhs)

Particulars	Number of Shares as at		
	31st March, 2019	31st March, 2018	1st April, 2017
Number of shares at the beginning	2,49,000	2,49,000	2,49,000
Add: Shares issued during the year	-	-	
Number of shares at the end	2,49,000	2,49,000	2,49,000

SARVAMANGAL MERCANTILE COMPANY LIMITED

10 Other Equity

(In Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Retained Earnings	50,099,241	54,766,903	58,388,651
Equity Instruments measured at FVTOCI	143,396,693	257,101,105	342,566,461
Capital Redemption Reserve	2,500,000	-	-
	<u>195,995,934</u>	<u>311,868,008</u>	<u>400,955,112</u>
 (i) Retained Earnings			
Opening Balance	54,766,902	58,388,651	67,494,232
Add :			
Profit And Loss Account-Current year	(2,167,661)	(3,621,749)	(9,105,581)
	52,599,241	54,766,902	58,388,651
Less : Transfer to Capital Redemption Reserve	2,500,000	-	-
Closing Balance	<u>50,099,241</u>	<u>54,766,902</u>	<u>58,388,651</u>
 (ii) Capital Redemption Reserve			
Opening Balance	-	-	-
Add :			
Transfer from Retained Earning	2,500,000	-	-
Closing Balance	<u>2,500,000</u>	<u>-</u>	<u>-</u>
 (iii) Equity Instruments measured at FVTOCI			
Opening Balance	257,101,104	342,566,461	270,078,979
Add :			
Current Year impact	(113,704,411)	(85,465,357)	72,487,481
Closing Balance	<u>143,396,693</u>	<u>257,101,104</u>	<u>342,566,461</u>

SARVAMANGAL MERCANTILE COMPANY LIMITED

11 Non-Current Financial Liabilities - Borrowings

Particulars	March 31, 2019	(In Rs.) March 31, 2018
a) Deferred payment liabilities	-	-
i) Deferred sales tax (unsecured)	-	-
Less: Discount Value	-	-
ii) Payable to Oricon Enterprise	-	-
b) Deposits;	-	-
Others	600,000	830,000
c) 11% Redeemable Cumulative preference shares	-	2,500,000
Total	<u>600,000</u>	<u>3,330,000</u>

12 Current Financial Liabilities - Borrowings

a) Loans repayable on demands		
(i) Cash credit facility from Central Bank of India (Secured by Pledge of Third Party's FCNR Deposits)	13,931,879	(246,969)
(ii) Cash credit facility from Punjab National Bank (Secured by Pledge of Third Party's FCNR Deposits)	3,599,168	4,600,255
Total	<u>17,531,047</u>	<u>4,353,286</u>

13 Current Financial Liabilities - Trade Payables

Trade Payables		
a) Total outstanding dues of Micro and small enterprises	-	-
b) Total outstanding dues of trade payable other than Micro and small enterprises	6,016,767	6,140,910
Total	<u>6,016,767</u>	<u>6,140,910</u>

14 Current Financial Liabilities - Other Liabilities

Other Financial Liabilities	147,853,545	133,765,252
Total	<u>147,853,545</u>	<u>133,765,252</u>

15 Other Current Liabilities

a) TDS Payable	1,100,768	481,463
Total	<u>1,100,768</u>	<u>481,463</u>

16 Revenue from operations

Sale of Products		
Traded Goods	32,240,653	-
Total	<u>32,240,653</u>	<u>-</u>

SARVAMANGAL MERCANTILE COMPANY LIMITED

17 Other Income

(In Rs.)

Particulars	March 31, 2019	March 31, 2018
Rent Received	968,000	836,035
Interest Income	680,959	538,926
Dividend received (Gross)	1,812,177	1,669,357
Profit on sale of Investment	-	-
Discount received	-	-
Profit/(loss) from Partnership Firm	700,100	952,286
Total	<u>4,161,236</u>	<u>3,996,604</u>

18 Purchase of Stock-in-trade

Purchase of traded goods	29,076,537	-
Total	<u>29,076,537</u>	<u>-</u>

19 Change in inventory of finished goods and work in progress

Stock at close		
Traded Goods	-	27,636,234
	-	27,636,234
Stock at commencement		
Traded Goods	-	27,570,346
	-	27,570,346
Total	<u>-</u>	<u>(65,888)</u>

20 Employee benefits expenses

Employee benefit expenses	943,213	750,977
Total	<u>943,213</u>	<u>750,977</u>

21 Finance costs / Finance Income (Net)

Finance Costs:		
Interest Expenses		
Interest paid on Term loans	768,115	229,655
Interest paid on Other borrowings	4,570,588	4,748,731
Total	<u>5,338,703</u>	<u>4,978,386</u>

22 Depreciation

Depreciation	14,696	14,696
Total	<u>14,696</u>	<u>14,696</u>

SARVAMANGAL MERCANTILE COMPANY LIMITED

23 Other expenses	(In Rs.)	
Particulars	March 31, 2019	March 31, 2018
Rent, rate and taxes	378,478	353,956
Electricity Charges	7,192	15,517
Demat charges	2,000	1,390
Legal & Professional charges	2,131,661	838,580
Audit Fee	30,000	30,000
Miscellaneous expenses	647,070	458,779
Brokerage & Commission	-	40,000
Total	3,196,401	1,738,222

24 Earning Per Share

Particulars	As at March 31, 2019 (in ₹)	As at March 31, 2018 (in ₹)
Profit/(Loss) for the year	(2,167,661)	(3,621,749)
Weighted average number of shares for basic loss per share	249,000	249,000
Weighted average number of shares for diluted loss per share	249,000	249,000
Basic earning per Share	(8.71)	(14.55)
Diluted earning per Share	(8.71)	(14.55)

Diluted Profit/(loss) per share are calculated by dividing the Profit/(loss) attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

25 Related party disclosure

a) Name of the related party and description of relationship.

Related Parties	Nature of Relationship
Kopran Lifestyle Limited	Enterprise over which Key Managerial Personnel & their relatives exercise significant influence
Nupur Somani	Managing Director
Shashikant Sharma	Chief Financial Officer
Sanjay Jain	Director
Balkishan Toshniwal	Director
Adarsh Somani	Director
Prakhar Gupta	Company Secretary

b) Details of Transactions and Balances during the year with related parties at the year end.

Particulars	As at March 31, 2019	As at March 31, 2018
Remuneration		
Shashikant Sharma	610,000	610,000
Prakhar Gupta	128,993	-
Loans payable		
Nupur Somani	8,360,000	8,360,000
Balance Receivable		
Kopran Lifestyle Limited	24,612,112	25,282,112

26 Contingent Liability- NIL

27 There is no availability of information about the amount dues to small/micro undertaking, we are unable to comment that the interest if any is due to such undertaking.

28 Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(In Rs.)

31st March 2019	Carrying amount				Fair value			Total
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	
Financial assets								
Investments	-	289,863,387	-	289,863,387	232,160,150		57,703,237	289,863,387
Loans Receivable	-	-	37,501,625	37,501,625				
Trade receivables	-	-	43,213,572	43,213,572				
Cash and cash equivalents	-	-	255,138	255,138				
	-	289,863,387	80,970,335	370,833,722	232,160,150	-	57,703,237	289,863,387
Financial liabilities								
Trade Payables	-		154,971,080	154,971,080				
Borrowings	-		18,131,047	18,131,047				
	-	-	173,102,127	173,102,127				
Financial assets								
Investments		403,567,798	-	403,567,798	345,864,561		57,703,237	403,567,798
Loans Receivable			31,807,835	31,807,835				
Trade receivables			26,159,448	26,159,448				
Cash and cash equivalents			181,445	181,445				
	-	403,567,798	58,148,728	461,716,526	345,864,561	-	57,703,237	403,567,798
Financial liabilities								
Trade Payables	-		140,387,625	140,387,625				
Borrowings	-		7,683,286	7,683,286				
	-	-	148,070,911	148,070,911				

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

C. Financial Risk Management**C.i. Risk management framework**

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

C.ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counterparty
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Accounts receivables :

(In Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
0 - 6 months	17,912,252	188,126
Beyond 6 months	25,301,320	25,971,322
Total	43,213,572	26,159,448

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

(b) Cash and cash equivalents and Other Bank Balances

The Company held cash and cash equivalents and other bank balances of Rs. 2,55,138 at 31st March 2019 (31st March 2018: Rs. 1,81,445). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing. Also, Company invests its short term surplus funds in bank fixed deposit, which carry no / low mark to market risks for short duration therefore does not expose the Company to credit risk.

C.iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

C.iv. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

C.iv.a Currency risk

The Company is not exposed to any currency risk as there is no receivable or payable amount in currency other than domestic currency i.e. INR. Further, the company neither has FDI nor any other contractually obligations in foreign currency.

C.iv.b Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

29 Company Overview

The Company ("Sarvamangal Merchantile", "Sarvamangal") is an existing public limited company incorporated on 22nd March 1983 under the provisions of the Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at Office No. 02 Mohatta Bhavan Properties Off Dr. E Moses Road, Worli, Mumbai 400018. The Company offers a diverse range of products and services including company is in to Trading Business and Allied Activities business including Investing. The

equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (₹).

30 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the second financial statements of the Company under Ind AS. Refer Note on 'First Time Adoption of Ind AS' for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows which is separately presented in the annual report.

The financial statements were authorized for issue by the Company's Board of Directors on 16.05.2019

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

(i) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company. Interest Income is recognised in time proportionate method.

(I) Sales

Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

(II) Other Income

(i) Interest Income

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

(ii) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

- (i) All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
- (ii) Depreciation
 - (a) Fixed assets are stated at cost less accumulated depreciation.
 - (b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

(D) Cash And Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(E) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(F) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(G) Borrowing Cost

- (i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.
- (ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(F) Investments

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income.

(G) Segment Report

- (i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss

amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

- (ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(J) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit of loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares, if any.

(H) Taxation

- (i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.
- (ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.
- (iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.
- (iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In that case, the no tax has been recognised in the books of Accounts.

(I) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(J) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present

obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(K) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

(L) Financial Instruments

(I) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

- (a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(II) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

31 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

32. During the year the company has redeemed 11% Cumulative Preference Shares to the extent of Rs. 25,00,000/-. For the purpose in amount of Rs. 25,00,000/- has been transferred to Capital Redemption Reserve from Retained Earnings.

As per our Report of even date

For and on Behalf of the Board

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

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

1. Corporate information

Sarvamangal mercantile Co.Limited (The Company) is domiciled and incorporated in India having its registered office at No.2 Mohatta Bhavan Properties Off. Dr E Moses Road, Worli, Mumbai – 400018

The financial statements are approved for issue by the Company's Board of Directors on May 16, 2019.

2. Application of new and revised Ind -AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 to the extent applicable have been considered in preparing these financial statements.

Recent accounting pronouncements:-

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Ind AS 115 - Revenue from Contract with Customers and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2018.

Standards issued but not yet effective

Issue of IndAS 115:- Revenue from contracts with customers

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

Amendment to Existing standards:

- Ind AS 21 - The Effects of Changes in Foreign Exchange Rates
- Ind AS 40 - Investment Property
- Ind AS 12 - Income Taxes
- Ind AS 28 - Investments in Associates and Joint Ventures and
- Ind AS 112 - Disclosure of Interests in Other Entities

Application of above standards is not expected to have any significant impact on the Company's Financial Statements.

3. Significant accounting policies

3.1. Basis of preparation

3.1.1. Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016.

The Standalone Financial Statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Mandatory exceptions and optional exemptions availed by the Company.

Up to the year ended March 31, 2017, the Company had prepared the Standalone Financial Statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles (Previous GAAP) applicable in India and the applicable Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

3.1.2. Historical Cost Convention

The Standalone Financial Statements have been prepared on the historical cost basis except for the followings:

- certain financial assets and liabilities and contingent consideration that is measured at fair value;
- assets held for sale measured at fair value less cost to sell;
- defined benefit plans plan assets measured at fair value; and

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Standalone Financial Statements are presented in Indian Rupees and all values are rounded to the nearest Rupee except where otherwise stated.

3.3. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realised within twelve months after the reporting period other than for (a) above, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.4. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

Level 1 — Quoted (unadjusted)

This hierarchy includes financial instruments measured using quoted prices.

Level 2

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) quoted prices for similar assets or liabilities in active markets.
- b) quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

Level 3

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

3.5. Property Plant and Equipment

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

For transition to Ind AS, the Company has elected to continue with the carrying value of its Property, Plant and Equipment (PPE) recognized as of April 1, 2016 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of CENVAT) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It include professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation has been calculated on Straight Line method (SLM) based on the useful life prescribed in Schedule II of the Companies Act, 2013, on a pro-rata basis. Lease hold improvements are amortised over the period of lease.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

3.6. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

3.6.1. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

Debt instruments at amortized cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed

only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments are measured at fair value. Equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P & L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 17
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- e) Loan commitments which are not measured as at FVTPL
- f) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract revenue receivables; and

All lease receivables resulting from transactions within the scope of Ind AS 17

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

3.6.2 Financial liabilities

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Financial guarantee contracts

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

3.7. Cash and Cash Equivalent

Cash and cash equivalent in balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of statement of cash flow, cash and cash equivalent consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of cash management.

3.8. Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

3.9. Trade Payables

These amount represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using effective interest method.

3.10. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

3.11. Dividend Income

Dividend Income in the books is accounted when right to receive the payment is established

3.12. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.13. Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Dividend distribution tax paid on the dividends is recognized consistently with the presentation of the transaction that creates the income tax consequence

3.14. Other Accounting policies are consistent with generally accepted accounting practices.

As per our Report of even date

For R Soni & Co.
Chartered Accountants
FRN: 130349W

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: May 16, 2019

For and on Behalf of the Board

Nupur Somani
Managing Director
(DIN-00816788)

Sanjay Jain
Director
(DIN-00047973)

B K Toshniwal
Director
(DIN-00048019)

Shashikant Sharma
(CFO)
PAN-AAOPS7972D

Prakhar Gupta
Company Secretary
(PAN-CHBPG8241B)

Sarvamangal Mercantile Company Limited

CIN: L51100MH1983PLC029600

Registered office: No. 2 Mohatta Bhavan Properties, Off Dr. E. Moses Road, Worli, Mumbai - 400018

ATTENDANCE SLIP

(To be presented at the entrance of meeting hall)

DP ID _____ Folio No. / Client ID _____

I /We hereby record my / our presence at the 36th Annual General Meeting of the Company at 1076, Dr. E. Moses Road, Worli , Mumbai – 400018 on Monday, September 30, 2019 at 01:00 P.M.

Full name of the Shareholder in Block Letters: _____

Folio No.: _____ DPID No.: _____ Client ID No.: _____

Name of Proxy holder _____

Signature of Proxy holder

Signature of Shareholders

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 Read with Rule 19(3) of the Companies (Management and Administration) Rules 2014]

Sarvamangal Mercantile Company Limited

CIN: L51100MH1983PLC029600

Registered office: No. 2 Mohatta Bhavan Properties, DR. E. Moses Road, Worli, Mumbai – 400018

Name of the Member(s) : _____ Registered address : _____

E-mail Id: _____ Folio No. / Client ID: _____ DP ID: _____

I /We being the member(s) of _____ Shares of the above named Company hereby appoint:

(1) Name: _____ Address: _____ E-mail Id: _____ or failing him/her;

(2) Name: _____ Address: _____ E-mail Id: _____ or failing him/her;

(3) Name: _____ Address: _____ E-mail Id: _____ or failing him/her;

As my/ our proxy to attend and vote (on a poll) for me / us and on my/ behalf at the 36th Annual General Meeting of the Company to be held on **Monday, September 30, 2019 at 01:00 P.M. at 1076, Dr. E. Moses Road, Worli , Mumbai – 400018** and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Ordinary Business	For	Against
1.	Consider and adopt Audited Financial Statements of the Company for the year ended March 31, 2019 together with Reports of Board of Directors and Auditor's thereon		
2.	Re-appointment of Mr. Adarsh Somani (DIN: 00192609), who retire by rotation and being eligible offers himself for re-appointment as Director.		
3.	To consider and approve re-appointment of Mr. B.K. Toshniwal (DIN: 00048019) as Independent Director for the second term of 5 years.		
4.	To consider and approve re-appointment of Mr. Sanjay Jain (DIN: 00047973) as Independent Director for the second term of 5 years.		

Signed this _____ day of _____ 2019

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of 1st proxy holder(s)

Signature of 2nd proxy holder(s)

Signature of 3rd proxy holder(s)

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

