

C No. 1111000905
land L. No. S/357

|| Shree Ram ||

Regd. Office : 215-216, Vikram Tower, 1st Floor,
apna Sangeeta Main Road, INDORE - 452 001 (M.P.) INDIA
Phone : +91-731-4020596, 4020586, 4020587, 4250595
-mail : mail@shantioverseas.com Website : www.shantioverseas.com



Shanti
Overseas (India) Pvt. Ltd.

Importer, Exporter & Merchant Traders
CIN-U51201MP2011PTI-C025807

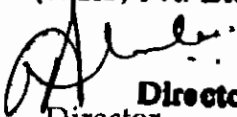
Factory : Before Prathna Tol Kanta, Near Palda Hammal Sangh Office,
Bemawar Road, Gram - Palda, Indore - 452 020 Phone : +91-731-4020597

NOTICE

Notice is hereby given that the 5th Annual General Meeting of the Members of Shanti Overseas (India) Private Limited will be held at registered office of the company on **27th September, 2016 at 1.00 p.m.** to transact the following businesses:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Profit & Loss Account of the company for the period ended on that date and the reports of Directors and Auditors thereon.
2. To ratify and confirm the appointment of M/s Muchhal & Gupta, as Auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of Next Annual General Meeting and fix their remuneration.

By order of the Board
Shanti Overseas (India) Pvt. Ltd.,


Director,
Director

Place: Indore
Date: 30/08/2016

Notes:

- a) Any member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.
- b) Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of this meeting.

Regd. No. 234514
IEC No. 1111000903
Mandi L. No. S/357

॥ Shree Ram ॥

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Shanti
Overseas (India) Pvt. Ltd.

Importer, Exporter & Merchant Traders
CIN-UC1211MP2011PTC025807

BOARD'S REPORT FOR THE FINANCIAL YEAR ENDED 2015-16

To,
The Members,
Shanti Overseas (India) Private Limited,
215-216, Vikram Tower, 1st Floor
Indore, M.P.

The Board of Directors of your Company is pleased to present the Annual Report of the Company together with Audited Financial Statement for the year ended on **31st March, 2016**.

(1) STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

During the year under review, performance of the company as under:

[Rs. in Lacs]

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Revenue from Operations	8612.5	7108.9
Miscellaneous Income	491.07	43.23
Profit/ (Loss) before Tax	8822.4	7047.02
Profit/(Loss) after Tax	188.17	70.62
Proposed Dividend	-	-
Transfer to General Reserve	-	-

1.2 BUSINESS SCENARIO

The Company is engaged in the business of Manufacturing & Trading Industry. The business prospects of the Company are bright and tend to achieve the targets so made by company.

1.3 CHANGE IN NATURE OF BUSINESS

There is no significant change in the nature of business of the Company during the current financial year, but the Company has started new manufacturing & processing unit from December 2015.

1.4 **CHANGE IN SHARE CAPITAL**

During the financial year 2015-16 there is no change in the capital structure of the company.

(2) **DIVIDEND**

Your Company does not recommended payment of Dividend for the Financial Year.

(3) **TRANSFERRED TO RESERVES**

During the year under review, company has not transferred any sum to any reserves.

(4) **DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013**

Pursuant to the provision to clause (c) of sub- section (3) of section 134 of the Companies Act, 2013. with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i. that in the preparation of the annual accounts for financial year ended **31st March, 2016**. the applicable accounting standards had been followed along with proper explanation relating to material departure;
- ii. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the **Profit** of the Company for the year ended under review;
- iii. that the Directors had taken proper and sufficient care of 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 had prepared the annual accounts on a going concern basis;
- v. being a non listed company, this clause relating to internal financial control is not applicable to the company; and
- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were educate and operating effectively.

(5) **EXTRACT OF ANNUAL RETURN**

In accordance with section 134(3) of the Companies Act, 2013, an extract of annual return as prescribed in form MGT-9 required under section 92 read with rule 12 of the Companies Act, 2013 is appended as *Annexure 1* to the Board's Report.

(6) **NUMBER OF MEETINGS OF THE BOARD**

During the financial year ended March 31, 2016, Seven (7) Board meetings were held and the maximum interval between any two meetings was well within the maximum period of one hundred and twenty days.

(7) **AUDITORS**

M/s Muchhal & Gupta, Chartered Accountants who are the statutory auditor of the Company, has been ratified in this Annual General Meeting for his re-appointment as Statutory Auditor of Company. A certificate has been received from the Auditors to the effect that their re-appointment, if made, would be within the limits prescribed under Section of the Companies Act, 2013.

The Auditors report does not contain any qualification, reservation or adverse remark.

(8) **COMMENTS ON AUDITORS' REPORT**

The Notes to the Accounts referred in Independent Auditor's Report are self explanatory and, therefore, do not call for any further explanation.

(9) **APPOINTMENT AND STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR**

Being a private limited company there is no requirement to appoint any Independent Directors pursuant to provision of Section 149 (6) and read with 149 (10) of the Companies Act, 2013.

(10) **REPORTING OF FRAUD BY STATUTORY AUDITORS**

There was no fraud in the company; hence no reporting was made by statutory auditors of the company under sub-section (12) of section 143 of the Companies Act, 2013.

(11) **NOMINATION, REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE**

Being a private limited company there is no requirement to constitute any Nomination and Remuneration committee under Section 178(1) of the Companies Act, 2013 and Rule

6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

(12) **COST RECORD AND/OR COST AUDIT**

Your company does not falls within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014, therefore no such records required to be maintained.

(13) **SECRETARIAL AUDIT REPORT**

Being a private limited company, requirement of the provision of Section 204 of the Companies Act, 2013 Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

(14) **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY COMPANY UNDER SECTION 186**

Your company has not provided any Loan or Guarantee to any persons under section 186 of Companies Act, 2013 during the Financial Year 2015-16.

Further the company has not made any investment during the year under review.

(15) **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDERS SECTION 188 (1)**

The contract/arrangements entered into with the related parties for the year under review were in ordinary course of business and on arm's length basis and there are no material transaction to be reported under Section 188 (1) of the Companies, Act, 2013 hence disclosure in Form AOC-2 is not required.

(16) **MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There is no such significant material change and commitments affecting the financial position of the company have occurred between the end of the financial year and at the date of this Board's Report.

(17) **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN FX EXCHANGE EARNINGS AND OUTGO**

The Provision of Section 134(m) of the Companies Act, 2013 do not apply to our company. There was no foreign exchange earnings and outgo during the year under review.

(18) **STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Board of Directors of the company state that risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions. Further the company need not required to formulate any specified risk management policy.

(19) **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

The company is not required to provide statement on Corporate Social Responsibility as per Section 134(3)(o) of the Companies Act, 2013 as the company do not fall under the criteria provided under section 135 (1) of the companies Act, 2013 therefore no such committee was constituted.

(20) **ANNUAL EVALUATION OF PERFORMANCE OF BOARD**

The company, being a private limited company was not required to carry formal annual evaluation by the board of its own performance and that of its committees and individual directors pursuant to Section 134(3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014. Although, the directors of the company are vigilant towards their duties and responsibilities as director of the company.

(21) **DIRECTORS & KEY MANAGERIAL PERSONNEL**

During the year, there is no change in the constitution of the board of directors of the company.

And, in view of the status of the company it is not required to appoint any key managerial personnel under the provision of section 203 of the Companies Act, 2013, and rules made there under.

(22) **SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE**

While there is no company which has become / ceased to be joint venture or associate or subsidiary during the financial year 2015-2016.

(23) **DEPOSITS**

During the year the company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the companies (Acceptance of Deposits) Rules, 2014.

(24) **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the company and its future operations.

(25) **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The internal control system with respect to financial statement and there adequacy has been duly taken care by the Board of Directors of the company and it has also been reviewed by the statutory auditors. The internal controls exist in the system and that sufficient measures are taken to update the internal control system, as and when needed. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

(26) **AUDIT COMMITTEE**

Being a private limited company provision of section 177 (1) of Companies Act, 2013 is not applicable to the company; hence there is no requirement for constituting an Audit Committee.

(27) **ESTABLISHMENT OF VIGIL MECHANISM**

Provision of Section 177(10) of Companies Act, 2013 for establishment of vigil Mechanism are not applicable to the company, however Management of the company has established the mechanism which provides for the adequate safeguards against victimization.

(28) **PARTICULARS OF EMPLOYEES**

None of the employee of the company is drawing more than Rs. 5,00,000/- per month during the year under review therefore particulars of the employees as required under section 197 of Companies Act, 2013 read with rule 5 (2) & 5 (3) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable, during the year under review.

(29) **VOTING RIGHTS OF EMPLOYEES**

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of Companies Act, 2013. Therefore the company not required to made disclosure as per Rule 6 (4) of Companies (Share Capital and Debentures) Rules, 2014.

(30) **DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS**

The company has not provided any stock option scheme to its employee's.

(31) **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture Rules, 2014) during the year under review.

(32) **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

There was no case of sexual harassment reported during the year.

(33) **ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation for the wholehearted and continued support extended by the suppliers, customers, Banks and all employees of the Company during the year under report..

BY THE ORDER OF THE BOARD

**FOR: SHANTI OVERSEAS
(INDIA) PRIVATE LIMITED**

**PLACE: INDORE Shanti Overseas (India) Pvt. Ltd.,
DATED: 30TH AUGUST, 2016**


Director.

**MUKESH KACHOLIA
DIRECTOR
DIN NO.:- 003765922**

Shanti Overseas (India) Pvt. Ltd.,

Director.

**AYUSH KACHOLIA
DIRECTOR
DIN NO.:03096933**

ANNEXURE-I- EXTRACT OF ANNUAL RETURN

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

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

i.	CIN	U51211MP2011PTC025807
ii.	Registration Date	18/04/2011
iii.	Name of the Company	Shanti overseas (India) Private Limited
iv.	Category/Sub-category of the Company	Private
v.	Address of the Registered office & contact details	215-216, Vikram Tower, 1 st Floor, Indore, Madhya Pradesh Phn No. :- 07314250595 Email id: mail@shantioverseas.com
vi.	Whether listed company	NO
vii.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of Grains, pulses and other agri commodity	1061	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	-	--	-	-	-

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	00	600000	600000	100	0	540000	540000	90	(10)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other....	0	0	0	0	0	0	0	0	0
Sub total (A)(1):-	0	600000	600000	100	0	540000	540000	90	(10)
(2) Foreign									
(a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
(b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other.....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	600000	600000	100	0	540000	540000	90	(10)
Total Shareholding of Promoters	0	600000	600000	100	0	540000	540000	90	(10)

(A) = (A)(1)+ (A) (2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	60000	60000	10	10

1	Mr. Mukesh Kacholia	185000	30.8%	0	30000	5%	0	(25.8%)
2	Mr. Ayush Kacholia	140000	23.33%	0	120000	20%	0	(3.33%)
3	Mr. Rohan Kacholia	50000	8.33%	0	120000	20%	0	11.67
4	Mrs. Sangeeta Devi Kacholia	100000	16.66%	0	199000	33.16	0	16.5
5	M/s Mukesh Kacholia HUF	70000	11.66%	0	6000	1%	0	(10.66%)
6	Mrs. Karuna Kacholia	50000	8.33%	0	60000	10%	0	2.33%
7	Mrs. Anuradha Agarwal	5000	0.83%	0	5000	0.83%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	There is change in Promoter's Shareholding between 01.04.2015 to 31.03.2016 (Detail of transfer as per annexure A)			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

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

Sl. No.		Shareholding at the end of the year		Date*	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the				No. of shares	% of total shares of
	For Each of the Top 10							

	Shareholders		company					the company
-	-	-	-	-	-	-	-	-

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date*	Increase/Decrease in Shareholding	Reason	At the end of the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mr. Mukesh Kacholia	185000	30.83	02.11.2015	Decrease in Shareholding	Transfer of Shares	30000	5%
2.	Mr. Ayush Kacholia	140000	23.33	02.11.2015	Decrease in Shareholding	Transfer of Shares	120000	20%
3.	Mr. Rohan Kacholia	50000	8.33	02.11.2015	Increase in Shareholding	Transfer of Shares	120000	20%

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	90171419	21693142	0	111864561
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	90171419	21693142	0	111864561
Change in Indebtedness during the financial year				
* Addition	151716610	42890896	0	194607506
* Reduction	43945436	1379495	0	45324931
Net Change	107771174	41511401	0	149282575
Indebtedness at the end of the financial year				
i) Principal Amount	197942594	63204543	0	261147137

ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	197942594	63204543	0	261147137

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mukesh Kacholia	Ayush Kacholia	
1	Gross salary	2400000	2400000	4800000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, please specify (i) Bonus	0	0	0
	Total (A)	2400000	2400000	4800000
	Ceiling as per the Act			

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Rohan Kacholia	-	-
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-

	Total (1)	-	-	-
2	Other Non-Executive Directors	2400000	-	2400000
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	2400000	-	2400000
	Total (B)=(1+2)	2400000	-	2400000
	Total Managerial Remuneration	2400000	-	2400000
	Overall Ceiling as per the Act	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary			-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)

A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure: - A**Details of Share Transfer of Promoter Shareholding during Financial Year 2015-16**

S. No.	Name of Transferor	Date of Transfer	No. of Shares Transfer	Name of Transferee
1.	Mr. Mukesh Kacholia	02/11/2015	155000	1. Mrs. Sangita Kacholia – 85000 2. Mrs. Karuna Kacholia – 10000 3. Mrs. Namrata Kacholia- 60000
2.	Mr. Ayush Kacholia	02/11/2015	20000	1. Mr. Rohan Kacholia - 20000
3.	M/s Mukesh Kacholia HUF	02/11/2015	64000	1. Mr. Rohan Kacholia – 50000 2. Mrs. Sangita Kacholia – 14000



Muchhal & Gupta

Chartered Accountants

208, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4043818, 4046818

Fax: 0731-4045671

E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Independent Auditors' Report

TO,
THE MEMBERS OF M/s SHANTI OVERSEAS (INDIA) PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Shanti Overseas (India) Private Limited, which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in the 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 appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer our separate report in Annexure-B

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/S MUCHHAL & GUPTA
Chartered Accountants



Prakash C. Gupta
Prakash C. Gupta
(Partner)

Place: Indore

Date: 30/08/2016

M.No.: 073011

FRN: 004423C



Muchhal & Gupta

Chartered Accountants

208, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4043818, 4046818

Fax: 0731-4045671

E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Annexure A to the Independent Auditors' Report

With reference to the Annexure referred in our report of even date to the members of **Shanti Overseas (India) Private Limited** for the year ended on **31st March 2016**, we report that, in our opinion and to the best of our information and explanations furnished to us and the books and records examined by us in the normal course of Audit:

(1) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. We were informed that no material discrepancies were noticed on such physical verification.

(c) N.A

(2) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management. The Company has maintained proper records of inventory. No material discrepancies were noticed on verification.

(3) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(a) N.A.

(b) N.A.

(c) N.A.

(4) Compliance under section 185 and 186 of The Companies Act, 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(13) Related party compliance with Section 177 and 188 of companies Act - 2013

According to the information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(15) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place: Indore
Date: 30/08/2016



For M/s Muchhal & Gupta
(Chartered Accountants)


Prakash Gupta
(Partner)
M.No. 073011
FRN: 004423C

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

No Deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the act and the rules framed thereunder have been accepted by the Company.

(6) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

(a) According to the records of the company, the company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other statutory dues applicable to the Company with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, or a bank.

(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has raised money by way of term loan and the same was applied for the purpose for which it has been raised.

(10) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) Managerial Remuneration

Managerial Remuneration has been paid to directors.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio.

As per information and records available with us the company is not Nidhi Company.





Muchhal & Gupta

Chartered Accountants

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8-B, South Tukoganj, Indore-452001

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ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1(f) of the Independent Auditors' Report of even date to the members of Shanti Overseas (India) Private Limited on the financial statements for the year ended March 31, 2016.

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

1. We have audited the internal financial controls over financial reporting of Shanti Overseas (India) Private Limited ("the Company") as of March 31, 2016 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

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

Auditors' Responsibility

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

4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S MUCHHAL & GUPTA
Chartered Accountants



Prakash C. Gupta

Prakash C. Gupta
(Partner)

M.No.: 073011

FRN: 004423C

Place: Indore

Date: 30/08/2016

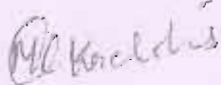
SHANTI OVERSEAS (INDIA) PVT. LTD.
CONSOLIDATED BALANCE SHEET AS AT 31st March, 2016

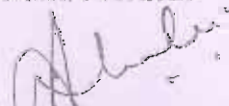
	PARTICULARS	NOTES	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
A	<u>EQUITY AND LIABILITIES</u>			
	1 Shareholders' Funds			
	(a) Share Capital	2	6,000,000	6,000,000
	(b) Reserves and Surplus	3	41,967,264	23,149,682
	2 Non-Current Liabilities			
	Long term Borrowings	4	82,255,948	72,652,600
	Deffered Tax Liability (Net)	10	868,650	-
	3 Current Liabilities			
	Short term Borrowings	5	178,891,190	89,211,961
	Trade Payables	6	19,307,703	4,104,865
	Short term Provisions	7	13,188,841	5,628,082
	Other Current Liabilities	8	8,246,066	-
	TOTAL (A)		350,725,661	150,747,190
B	<u>ASSETS</u>			
	1 Non-Current Assets			
	Fixed Assets:			
	Tangible Assets	9	60,497,799	6,241,080
	Deffered Tax Assets (Net)	10	-	233,113
	Long term Loans and Advances	11	9,137,369	851,929
	Other Non-Current Assets	12	-	-
	2 Current Assets			
	Inventories	13	136,087,267	56,676,845
	Trade Receivables	14	114,384,368	62,461,286
	Cash and Cash Equivalent	15	1,292,146	1,332,270
	Short term Loans and Advances	16	341,086	169,960
	Other Current Assets	17	28,985,627	22,780,710
	TOTAL (B)		350,725,661	150,747,190

Significant Accounting Policies & Disclosures Note 1

As per our Report of even date annexed

For SHANTI OVERSEAS (INDIA) PVT. LTD.


Mukesh Kacholia
Director
DIN: 00376922


Ayush Kacholia
Director
DIN: 03096933

For M/S MUCHHAL & GUPTA
Chartered Accountants



Prakash C. Gupta
(Partner)
M.No.: 873011
FRN: 004423C

Date: 30-08-16

Place: Indore

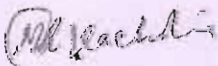
SHANTI OVERSEAS (INDIA) PVT. LTD.

Consolidated Statement of Profit and Loss for the year ended on 31st March 2016

	PARTICULARS	NOTES	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
A	INCOME			
	Revenue from Operation	18	86,12,50,701	71,08,99,283
	Other Income	19	4,91,07,259	43,23,320
	TOTAL A		91,03,57,960	71,52,22,603
E	EXPENDITURE			
	Purchases	20	84,24,23,971	60,47,37,594
	Change in Inventories	21	(7,94,10,423)	(2,78,79,024)
	Employee benefits expense	22	1,14,96,394	51,68,491
	Finance costs	23	2,00,19,910	1,30,06,044
	Depreciation	9	27,80,343	14,85,403
	Direct Expenses	24	3,16,17,294	3,41,92,150
	Administrative, Selling & Other expenses	25	5,33,21,054	7,39,91,526
	TOTAL B		88,22,48,544	70,47,02,184
	Profit before extraordinary Items & tax (A-B)		2,81,09,417	1,05,20,419
	Add/Less: Extraordinary Items		-	-
	Profit Before Tax		2,81,09,417	1,05,20,419
	Tax Expenses			
	(a) Current Tax		81,90,072	36,06,006
	(b) Deferred Tax Liabilities/(Assets)		11,01,763	(1,47,958)
	Profit for the year		1,88,17,582	70,62,371
	Earning Per Equity Share			
	Basic		31.36	11.77
	Diluted		31.36	11.77

As per our Report of even date annexed
For SHANTI OVERSEAS (INDIA) PVT. LTD.

For M/S MUCHHAL & GUPTA
Chartered Accountants





Makesh Kacholia
Director
DIN:00376923

Ayush Kacholia
Director
DIN:03096933




Prakash C. Gupta
(Partner)
M.No. - 073011
FRN: 009423C

Date: 30-03-2016
Place: Indore

NOTES: 1

FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016.

1. Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known materialise.

1.3 Inventories

Inventories are valued at the lower of cost on FIFO and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

1.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.5 Depreciation and amortisation

Depreciation has been provided on the Written Down Value method as per the rates prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

Assets costing less than Rs. 5,000 each is fully depreciated in the year of capitalisation.

1.6 Revenue recognition

Sale of goods:

Sales are recognised net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

1.7 Other income

Interest income is accounted on accrual basis.

1.8 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

1.9 Foreign currency transaction

Foreign currency denominated monetary assets and liabilities are translated at exchange rate in effect at balance sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

1.10 Forward and options contracts in foreign currencies

The Company uses foreign exchange forward and options contracts to hedge its exposure to movements in foreign exchange rate. The use of these foreign exchange forward and options contracts reduce the risk or cost to the Company and the Company does not use those for trading or speculation purposes.

1.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
PROFIT AFTER TAX	1,88,17,582	70,62,371
NO. OF EQUITY SHARES Rs. 10 EACH	6,00,000	6,00,000
EARNING PER SHARE	31.36	11.77

1.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

1.13 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined with the provisions of the Income Tax Act, 1961.



PK Kachhava



1.14 Deferred Tax Assets/Liabilities


Tax expenses comprise both current and deferred taxes. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax assets of earlier years are reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

In the current year the company has created deferred tax liability details of which are as follows:

Particulars	2015-16	2014-15
Opening DTA	2,33,113	85,155
Add: Created / (Reversed) during the year	(11,01,763)	1,47,958
Closing DTA/(DTL)	(8,68,650)	2,33,113

Previous year's figures have been regrouped, rearranged wherever found necessary.

For & on behalf of the Board of Directors

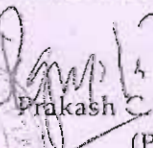


Director



Director

For M/s Muchhal & Gupta
(Chartered Accountants)



Prakash C. Gupta
(Partner)

M. No 073011
FRN: 004423C

Place: Indore

Dated: 30/08/2016

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

NOTE 2

2

SHARE CAPITAL	AS AT 31-03-2016		AS AT 31-03-2015	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of ₹10 each	7,50,000	75,00,000	7,50,000	75,00,000
Issued Capital				
Equity Shares of ₹10 each	6,00,000	60,00,000	6,00,000	60,00,000
Subscribed & Paid up				
Equity Shares of ₹10 each fully paid	6,00,000	60,00,000	6,00,000	60,00,000
TOTAL	6,00,000	60,00,000	6,00,000	60,00,000

THE DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARE

NAME OF SHAREHOLDER	AS AT 31-03-2016		AS AT 31-03-2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mukesh Kacholia	30,000	5.00	1,85,000	30.83
Ayush Kacholia	1,20,000	20.00	1,40,000	23.33
Sangeeta Devi Kacholia	1,99,000	33.17	1,00,000	16.67
Mukesh Kacholia HUF	6,000	1.00	70,000	11.67
Karuna Kacholia	60,000	10.00	50,000	8.33
Rohan Kacholia	1,20,000	20.00	50,000	8.33
Namrata Kacholia	60,000	10.00	-	-
TOTAL	5,95,000	99.17	5,95,000	99.16



M. Kacholia

A. Kacholia



**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST
MARCH,2016**

NOTES	PARTICULARS	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
3	RESERVE AND SURPLUS		
	A. Securities Premium Account		
	Opening Balance	65,00,000	65,00,000
	(+) Sec prem credited on Share issue	-	-
	(-) Transferred	-	-
	Total A	65,00,000	65,00,000
	B. Surplus		
	Opening balance	1,66,49,682	96,25,887
	(+) Net Profit/(Net Loss) For the current year	1,88,17,582	70,62,371
	(-) Unadjusted Depreciation	-	38,575
	Total B	3,54,67,264	1,66,49,682
	TOTAL (A+B)	4,19,67,264	2,31,49,682
4	LONG TERM BORROWING		
	<u>Secured loans</u>		
	(Considered good, Secured)		
	HDFC Term Loan	2,36,551	9,59,458
	HDFC Term Loan (4722)	1,88,14,853	-
	Total A	1,90,51,404	9,59,458
	<u>Unsecured Loans from Related Parties</u>		
	(Unsecured Considered Good)		
	Ayush Kacholia	2,08,63,985	35,66,312
	Karuna Kacholia	43,01,210	48,11,444
	Mukesh Kacholia HUF	-	93,223
	Mukesh Kacholia	88,46,901	55,17,923
	Rohan Kacholia	1,33,18,927	44,26,428
	Sangeeta Devi Kacholia	25,01,774	27,77,812
	Shakuntla Garg	-	5,00,000
	Total B	4,98,32,798	2,16,93,142
	<u>Unsecured Loans from Others</u>		
	(Unsecured Considered Good)		
	Capital First Loan	5,71,452	-
	HDFC Loan (33882844)	27,11,682	-
	RBI Loan	5,88,612	-
	Adarsh Sheet Grah Pvt Ltd.	30,00,000	-
	Brain Masters Classes Pvt Ltd	50,00,000	-
	Monoj Auto Finance	12,00,000	-
	Snap Computer Systems Pvt Ltd	3,10,000	-
	Total C	1,33,71,746	-
	TOTAL (A+B+C)	8,22,55,948	2,26,52,600



M. Kacholia

A. Kacholia



NOTES	PARTICULARS	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
5	SHORT TERM BORROWINGS		
	<u>Secured Loans:</u>		
	HDFC Bill Discounting	7,30,04,979	3,96,45,175
	HDFC EPCL	9,94,63,460	-
	HDFC Car Loan (Cruze)	-	1,22,936
	HDFC Car Loan (I 20)	-	1,37,911
	HDFC Term Loan (80378262)	7,22,924	6,44,434
	HDFC Bank OD	56,99,823	4,86,61,505
	HDFC Credit Card (1308)	3	-
	TOTAL	17,88,91,190	8,92,11,961
6	TRADE PAYABLES		
	Creditor for Capital Goods	5,40,271	-
	Creditor for Goods	1,27,36,154	16,48,633
	Creditor for Expense	60,31,278	24,56,232
	TOTAL	1,93,07,703	41,04,865
7	SHORT TERM PROVISIONS		
	<u>Duties & Taxes</u>		
	TDS Payable	7,60,715	8,95,303
	VAT Payable	14,54,369	35,910
	Provision for Income Tax	81,90,072	36,06,006
	Provision for Professional Tax	10,000	10,000
	Provision for Mandi tax	2,49,102	4,09,261
	Total A	1,06,64,258	49,56,480
	<u>Provisions</u>		
	Salary payable	5,33,620	81,826
	Provision for Audit Fees	36,067	28,500
	Electricity Payable	14,79,251	17,703
	Telephone exp. Payable	19,537	13,287
	Provision for bank interest	4,36,108	5,30,286
	Other Provisions	20,000	-
	Total B	25,24,583	6,71,602
	TOTAL (A+B)	1,31,88,841	56,28,082
8	Other Current Liabilities		
	Capital First Loan	15,16,841	-
	Fullerton Credit Co Ltd	14,30,627	-
	HDFC Loan (33882824)	8,50,940	-
	RBI Loan	12,62,511	-
	HDFC Term Loan (4722)	11,85,147	-
	TOTAL	52,46,066	-



MA Kachhi

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NOTES	PARTICULARS	Amount (')	Amount (')
		31-03-2016	31-03-2015
10	Deffered tax assets		
	Opening balance(DTA)	2,33,113	85,155
	Add: DTA created	-	1,47,958
	TOTAL	2,33,113	2,33,113
	Deffered tax liability		
	Opening balance(DTL)	-	-
	Add: DTL created	(11,01,763)	-
	TOTAL	(11,01,763)	-
	Closing (DTL)/DTA	(8,68,650)	2,33,113
11	LONG TERM LOANS & ADVANCES		
	Deposits:		
	F.D (anaj tilhan vyapar sangh)	32,300	32,300
	F.D (AXIS BANK)	-	329
	F.D (Chana dal Nirmata Sangh)	5,000	5,000
	F.D (Commercial Tax Office)	5,000	5,000
	F.D (Krishi Upaj mandi)	7,47,000	4,03,000
	F.D (SBI)	1,000	1,000
	License(DGFT Import-Export)	1,000	1,000
	ECCG Deposits	4,00,000	4,00,000
	Telephone Deposit	4,300	4,300
	F.D (HDFC)	60,00,000	-
	Electricity Deposit	10,13,379	-
	Security Deposits for Rent	7,50,000	-
	Advances:		
	Advance Salary (Office)	35,500	-
	Advance Salary (Factory)	20,000	-
	Advance EMI - RBL	1,22,890	-
	TOTAL	91,37,369	8,51,929
12	OTHER NON CURRENT ASSETS		
	Miscellaneous Expense		
	Preliminary Expense	-	50,404
	Less: w/off during the year	-	50,404
	TOTAL	-	-
13	INVENTORIES:		
	Kabuli Chana	3,47,69,175	2,11,17,792
	Soyabean	3,41,64,369	3,49,08,822
	Soyabean Meal	5,88,24,425	-
	Maize	-	6,50,231
	Soyabean Crude Oil	82,19,940	-
	FM Mirri	1,09,359	-
	TOTAL	13,60,87,267	5,66,76,845



M. K. Chandra

A. K. Chandra



NOTES	PARTICULARS	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
14	TRADE RECEIVABLES		
	<u>Export Debtor</u>		
	More than six month		
	Less than six month	10,23,24,291	6,20,07,728
	<u>Domestic Debtor</u>		
	More than six month	4,14,409	4,17,646
	Less than six month	1,16,45,668	35,910
	TOTAL	11,43,84,368	6,24,61,284
15	CASH AND CASH EQUIVALENT		
	Balances with Bank		
	SBI (0165)	43,485	27,718
	SBI Agrawal Nagar (2530)	2,082	8,603
	IDBI Bank 54649	-	1,40,476
	HDFC Annapurna (0094)	18,719	2,37,243
	HDFC Navlakha (0810)	27,741	17,826
	RBL	41,144	-
	HDFC Bank (48914)	58,252	-
	Cash in hand	11,00,724	9,00,404
	TOTAL	12,92,146	13,32,270
16	SHORT TERM LOANS AND ADVANCES		
	Staff Loans & advances	16,800	40,960
	Mandi Godown rent advance	28,500	28,500
	Other loans & advances	2,95,786	1,00,500
	TOTAL	3,41,086	1,69,960
17	OTHER CURRENT ASSETS		
	Focus product license 2012-13	-	6,97,493
	Focus product license 2013-14	-	21,77,315
	Focus product license 2014-15	-	23,00,000
	Vishesh krashi upaj yojna	-	1,10,19,537
	MEIS Scheme	76,53,715	-
	Duty Drawback Receivable	52,25,444	29,44,334
	TDS Receivable	42,416	3,551
	Accrued Interest on FD	1,48,987	43,787
	Prepaid Expense	4,45,073	1,05,737
	CST Refund	76,143	76,143
	VAT Tax Receivable	2,062	2,062
	VAT Receivable for Capital Goods	10,53,209	-
	Advance Tax	25,00,000	24,00,000
	Interest Receivables	17,371	-
	Quarterly Incremental License	1,02,182	-
	Yearly Incremental License	4,00,822	-
	Creditors with Debit Balance	10,20,202	10,10,751
	TOTAL	2,99,85,627	2,27,80,710



M/S Kachhi

Abhishek



NOTES	PARTICULARS	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
18	REVENUE FROM OPERATIONS		
	<u>Sale of products:</u>		
	<u>Export Sales</u>		
	Kabuli chana sales	9,04,16,031	15,72,90,112
	Soyabean sales	29,34,57,486	31,94,45,232
	Soyabean Meal sales	15,37,01,644	-
	Maize sales	-	7,77,33,574
	Cracked Corn sales	5,77,61,943	1,02,07,058
	Total i	59,53,37,104	56,46,75,977
	<u>Domestic Sales</u>		
	Lentils Sales	-	1,16,47,901
	Kabuli chana sales	17,21,78,427	9,96,66,613
	Soyabean sales	2,44,21,991	36,43,780
	Soyabean Crude Oil sales	2,90,77,789	-
	Yellow Peas sales	1,21,85,981	-
	Cracked Corn sales	12,64,974	-
	Maize sales	6,68,390	-
	Soyabean Meal sales	48,000	-
	Soyabean FM Mitti sales	4,96,298	-
	Total ii	24,03,41,849	11,49,58,294
	Total A (i+ii)	83,56,78,953	67,96,34,271
	<u>Other Operating Revenue:</u>		
	Duty drawback Receivable	60,22,003	56,08,441
	Export Incentive	1,32,47,528	1,72,44,170
	Foreign Exchange Fluctuation	63,02,216	79,90,082
	Quantity & Rate Difference	-	4,22,320
	Total B	2,55,71,748	3,12,65,013
	TOTAL: (A+B)	86,12,50,701	71,08,99,283
19	OTHER INCOME		
	Qlty Claim & Discount Received	25,33,789	20,19,492
	Other Income	2,250	3,733
	Refund of IT AY 2014-15	5,080	-
	FDR Interest	1,17,037	35,476
	Settlement	14,58,488	10,73,956
	Interest from Debtor	14,640	14,408
	Profit from Commodity Exchange	4,01,74,862	1,02,090
	Profit from Dollar Hedging	44,94,043	10,23,020
	Interest Received	3,07,070	-
	Forex Gain/Loss	-	51,145
	TOTAL	4,91,07,259	43,23,320
20	PURCHASE		
	<u>Imported Purchase</u>		
	Lentils	-	92,51,089
	<u>Domestic Purchases</u>		
	Kabuli chana	77,09,83,685	74,70,40,418
	Soyabean	71,16,61,200	74,70,23,063
	Maize	-	4,90,85,662
	Cracked Corn	4,53,22,435	63,37,363
	Yellow Peas	1,36,54,731	-
	TOTAL	84,24,23,971	60,47,37,594

NOTES	PARTICULARS	Amount (₹) 31-03-2016	Amount (₹) 31-03-2015
21	CHANGE IN INVENTORY		
	Opening Stock	5,66,76,845	2,87,97,820
	Closing Stock	13,60,87,267	5,66,76,845
	(Increase)/Decrease	(7,94,10,423)	(2,78,79,024)
22	EMPLOYEE BENEFIT EXPENSE		
	Bonus Expense	7,08,900	1,20,475
	Director's Remuneration	72,00,000	36,00,000
	Salaries	33,81,758	13,14,413
	Staff Welfare Expense	1,98,925	1,33,603
	Insurance Expense (Staff)	6,811	-
	TOTAL	1,14,96,394	51,68,491
23	FINANCE COST		
	Bank Charges	42,28,103	25,36,490
	Bank Interest	90,46,375	84,22,832
	Interest on Term Loan	1,51,844	4,29,693
	Interest on Car Loan	12,785	63,574
	Interest on Cold Storage Loan	-	1,70,947
	Interest on Unsecured Loan	40,50,809	12,23,518
	Processing Fees	14,86,678	1,58,990
	Interest on Capital First Loan	2,76,061	-
	Interest on Fullerton Credit Co. Ltd.	1,97,642	-
	Interest on HDFC Loan	3,56,156	-
	Interest on RBL	2,13,458	-
	TOTAL	2,00,19,910	1,30,06,044
24	DIRECT EXPENSE		
	Bardan Repairing Expense	3,55,646	1,14,475
	Cold Storage Rent	1,61,665	15,29,256
	Factory Rent	13,55,000	4,32,000
	Factory Expense	16,02,546	5,49,149
	Packing Material Purchase	45,38,821	45,05,205
	Packing Material Expense	2,76,551	3,46,535
	Electricity Expense	57,44,218	5,04,401
	VAT	1,01,533	85,673
	Mandi Godown Rent	1,72,000	1,16,000
	Power & Fuel Expense	-	22,300
	Carrage Expense	6,88,646	7,00,187
	Mandi Tax	51,70,100	46,42,774
	Freight Expense	56,36,648	1,71,09,590
	Entry Tax	3,38,219	60,637
	Wages	44,29,594	34,74,047
	Mandi Expense	12,000	-
	Plant and Machinery Rent	2,50,000	-
	Shortage (Soyabean Oil)	1,14,108	-
	TOTAL	3,16,17,294	3,43,92,150



Abh Kachhri

Abh Kachhri



NOTES	PARTICULARS	Amount (₹)	Amount (₹)
		31-03-2016	31-03-2015
25	ADMINISTRATIVE, SELLING & OTHER EXPENSE		
	<u>Administrative Expense</u>		
	Auditors Remuneration	40,075	28,500
	Business Promotion Expense	1,65,959	1,65,529
	Brokerage Expense	12,35,063	91,02,638
	Conveyance Expense	3,15,334	1,74,720
	Computer Repair & Maintenance	56,765	12,920
	Festival Expense	14,571	12,101
	Insurance expense	1,80,594	5,75,562
	Legal Expense	18,50,462	3,20,446
	Professional Tax	10,000	10,000
	Office Maintenance Expense	32,880	22,240
	Newspaper Expense	840	780
	Office Expense	58,566	32,336
	Postage & courier	66,270	88,734
	Professional Fees	15,66,058	11,65,701
	Office Rent	2,43,000	1,80,000
	Stationery & Printing Expense	89,125	43,759
	Vehicle Repair & Maintenance	89,385	12,313
	Website Expense	-	6,500
	Telephone Expense	2,46,773	2,09,818
	Security Expense	1,29,343	-
	Travelling Expense	23,47,175	10,68,569
	Warehousing Rent Expense	7,21,084	28,705
	Total A	94,59,322	1,32,61,871
	<u>Selling Expense</u>		
	Export Expense	3,31,41,988	5,59,79,258
	Quantity claim and discount	-	20,49,641
	Sampling Expense	16,62,275	23,09,286
	Freight on Sales	1,87,34,046	-
	Quality & Rate Difference	26,842	-
	Total B	4,35,65,151	6,03,38,185
	<u>Other Expense</u>		
	Bad Debts	-	1,36,000
	Central Sales Tax Expense	-	2,933
	Donation	17,330	1,70,000
	Interest on CST	-	1,844
	Interest on Income Tax	1,73,239	-
	Interest on TDS	4,956	7,567
	Interest on Entry Tax	-	526
	Preliminary Expense w/o	-	50,404
	Loss on Disposal of Fixed Assets	-	22,196
	Essai Late Fees	7,500	-
	Membership Fees	27,100	-
	Property Tax	4,556	-
	Income Tax AY 13-14	61,900	-
	Total C	2,96,581	3,91,470
	TOTAL (A+B+C)	5,33,21,054	7,39,91,526

Chakradhar

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NOTES ON FINANCIAL STATEMENTS FC-3 THE YEAR ENDED ON 31ST MARCH 2016

SHANTI OVERSEAS (INDIA) PRIVATE LIMITED

Note '9' FIXED ASSETS

Particulars	Opening Balance		Gross Block		As on 31.03.16	Depreciation			Net block	
	Addition	Deduction	Up to 31.03.2015	Current Year		Adjusted with Retained	Deletion	Up to 31.03.16	As on 31.03.2015	As on 31.03.16
Factory Building	52,27,131	-	14,30,848	3,59,419	52,27,131	-	-	17,90,266	37,96,284	34,36,865
Inventory	1,36,374	-	65,030	48,195	1,49,180	-	-	1,13,225	71,343	35,955
Computer	2,78,585	-	2,16,272	67,973	4,98,468	-	-	2,84,245	62,493	2,14,222
Software	1,95,200	-	41,610	97,007	1,95,200	-	-	1,38,617	1,53,590	56,583
Furniture	-	-	1,500	244	1,500	-	-	244	-	1,256
Generator	2,31,282	-	1,12,884	22,910	2,31,282	-	-	1,35,794	1,20,898	97,988
Fixed Asset	26,383	-	21,491	2,664	26,383	-	-	24,155	4,892	2,228
Inventory	20,804	-	9,772	4,985	20,804	-	-	14,757	10,828	5,843
Mobile	1,39,345	-	79,478	60,218	2,49,687	-	-	1,39,696	30,467	1,09,991
Office Equipment	16,803	-	15,375	1,944	16,803	-	-	17,319	1,428	82,584
Office Furniture	3,33,437	-	1,86,152	72,365	3,33,437	-	-	2,56,717	1,51,305	78,740
Plant & Machinery	4,01,213	-	1,50,293	16,09,655	3,16,21,822	-	-	17,59,945	2,50,919	2,98,61,874
Printer	13,730	-	8,684	3,199	13,730	-	-	11,863	5,066	1,867
Scanner	36,033	-	31,973	1,641	36,033	-	-	31,973	4,061	4,061
UPS	7,818	-	1,307	1,641	7,818	-	-	2,851	2,603	959
Weighting scale	84,577	-	23,640	6,032	84,577	-	-	29,672	30,937	24,905
Camera & Security System	2,83,099	-	1,73,868	37,276	2,83,099	-	-	2,31,144	1,06,181	1,35,505
Car (20 Sports Model)	6,46,036	-	5,29,911	82,348	6,46,036	-	-	4,12,259	3,16,204	2,33,861
Car (BMW Model)	23,963	-	15,808	4,591	23,963	-	-	20,399	8,153	3,562
LCD	18,993	-	12,510	3,645	18,993	-	-	16,155	6,480	2,855
Cylinder	1,43,380	-	55,424	16,371	1,43,380	-	-	71,795	87,576	71,205
Sewering Machine	16,381	-	2,951	2,443	16,381	-	-	5,394	13,430	10,987
Car spare	17,62,680	-	7,56,710	2,85,315	17,62,680	-	-	10,11,725	10,05,940	7,50,925
Total	2,92,73,000	-	37,39,892	27,80,343	2,92,73,000	-	-	65,20,235	62,41,080	6,04,97,799
Current Year	99,86,972	-	2,23,82,492	14,85,403	99,86,972	-	-	38,575	72,45,690	62,41,080
Previous Year	94,84,641	65,334	5,41,565	-	94,84,641	65,334	33,038	37,29,897	-	-

The depreciation is charged by WDV method.



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SHANTI OVERSEAS (INDIA) PVT. LTD.

Cash Flow Statement

For the year ended on 31st March 2016

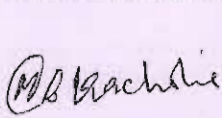
Particulars	As on 31.03.2016 Amount (₹)	As on 31.03.2015 Amount (₹)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	2,81,09,417	
Adjustments for:		
Depreciation	27,80,343	
Interest & Finance Charges	2,00,19,910	
Interest on Deposit	(1,17,037)	
Interest Received	(3,07,070)	
Operating Profit before Working Capital Changes	5,04,85,563	
Adjustments for:		
Decrease/(Increase) in Receivables	(5,19,23,084)	
Decrease/(Increase) in Inventories	(7,94,10,423)	
Increase/(Decrease) in Payables	1,52,02,838	
Increase/(Decrease) in Short Term Provision	75,60,758	
Decrease/(Increase) in Other Current Assets	(62,04,916)	
Increase/(Decrease) in Other Current Liabilities*	82,46,066	
Cash generated from operations	(5,60,43,197)	
Income Tax paid	81,90,072	
Net Cash flow from Operating activities		(6,42,33,269)
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Deposit	1,17,037	
Increase in Fixed Assets	(5,70,37,062)	
Interest Received	3,07,070	
Net Cash used in Investing activities		(5,66,12,955)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long term Borrowings	5,96,03,348	
Increase in Long term Advances	(82,85,440)	
Increase in Short term Advances	(1,71,126)	
Increase in Short term Borrowings	8,96,79,229	
Interest paid	(2,00,19,910)	
Net Cash used in financing activities		12,08,06,101
Net Increase in Cash & Cash Equivalents (A+B+C)		(40,124)
Cash and Cash equivalents as at 01.04.2015		13,32,270
Cash and Cash equivalents as at 31.03.2016		12,92,146

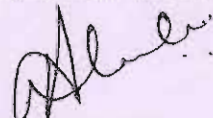


Cash & Cash Equivalents		As on 31.03.2016	As on 31.03.2015
i	Cash in Hand	11,00,724	9,00,404
ii	Cash at Bank	1,91,422	4,31,866
	Cash & Cash equivalents as stated (i+ii)	12,92,146	13,32,270

As per our Report of even date annexed
For SHANTI OVERSEAS (INDIA) PVT. LTD.

For M/S MUCHHAL & GUPTA
Chartered Accountants


Mukesh Kacholia
Director
DIN:00376922


Ayush Kacholia
Director
DIN:03096933




Prakash C. Gupta
(Partner)
M.No.: 073011
FRN: 004423C

Date: 30-08-2016
Place: Indore