

## S.K. CONSULTANTS LTD.

Regd Office: 2A GANESH CHANDRA AVENUE, (2<sup>ND</sup> FL.RNO6) KOLKATA 700013.  
Email : [skjccu@gmail.com](mailto:skjccu@gmail.com), Ph: 22132356, CIN No. U74140WB1982PLC034815

### NOTICE

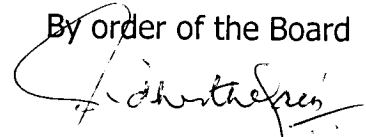
Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of the company will be held on Wednesday the 12<sup>th</sup> Aug, 2016 at 10.30 AM at the Registered of the company at Commerce House, 2<sup>nd</sup> Fl. R.NO.6, 2A, G.C.Avenue, Kolkata 700013 to transact the following business.

1. To receive, consider and adopt the Audited and consolidated financial statements of the company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.
2. To Appoint in place of Shri Vishal Sarda (DIN No.00409821) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Surana Naveen Vikash & co as auditors and fix their remuneration pursuant to the provisions of section 139 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014.

Place: Kolkata

Date: 25<sup>th</sup> June, 2016

By order of the Board



(Sidhartha Jain)

(Mg. Director)

DIN No.00239345

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint and vote at the above meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member. (proxy form is annexed)
2. The proxy form duly completed and in order to be effective should be duly stamped completed and signed and must be deposited at the Regd office of the company not later than 48 hours before the time fixed for the commencement of the meeting.
3. A proxy cannot act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights.

The company's register and share transfer register of equity shares of the company will remain closed from 6th August 2016 to 12<sup>th</sup> August, 2016 (both days inclusive).

Place: Kolkata  
Date: 25<sup>th</sup> June, 2016

By order of the Board



(Sidhartha Jain)  
(Mg. Director)

DIN No.00239345



# SURANA NAVEEN VIKASH & CO.

Chartered Accountants

P-11, New Howrah Bridge Approach Road, 1st Floor, Kolkata - 700 001  
Phone : 033-22351187/0520, Fax : 033-22350520  
Email : snvtax@email.com, Website : www.snvco.in

## Independent Auditors' Report

TO THE MEMBERS OF  
**S.K.CONSULTANTS LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of "S.K.CONSULTANTS LIMITED", which comprise the Balance Sheet as at **March 31, 2016**, the Statement of Profit and Loss 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 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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

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 the disclosures in

**CA. NAVEEN SURANA**

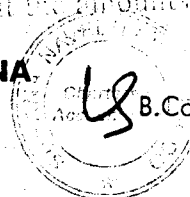
B.Com (H), FCA, DISA  
98312 16619

**CA. VIKASH SURANA**

B.Com, FCA  
98310 60443

**CA. VINEET SURANA**

B.Com (H), FCA, MBA (F), DISA, MIMA  
98310 97666



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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flow of the Company for the year ended on that date; and

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, 2014.

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

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

(g) 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Kolkata  
Date :25.06.2016



For Surana Naveen Vikash & Co.  
Chartered Accountants  
FRN: 323231E

CA. VINEET SURANA  
Partner

Mem No.:060669

Address: P-11, NEW HOWRAH BRIDGE  
APPROACH ROAD, KOLKATA-1

**ANNEXURE-I (referred to in paragraph-3 of our report of even date)**

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

(b) All the fixed assets have been physically verified by the management during the year based on a phased program of verifying all the assets which in our opinion is reasonable having regards to the size of the company and the nature and value of its assets. As informed, no material discrepancies were noticed on such verification. There was no substantial disposal of fixed assets during the year.

(ii) a) The stock of shares, have been verified by the management during the year. In our opinion, the frequency of such verification is reasonable.

b) The procedures for the physical verification of inventory followed by management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The Company has maintained proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to or from companies, firms or other parties covered in the register required to be maintained under Section 189 of the Act.

(iv) In our opinion and according to the information & explanation given to us, company has complied with provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans & investments made.

(v) The Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 of the Act and rules framed thereunder.

(vi) The company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) According to information and explanation given to us no undisputed amount in respect of Income tax, Service Tax, Custom duty, Provident fund, Cess and Excise duty and no other statutory liabilities were outstanding for a period more than six months as on 31st March 2016

(viii) The company has not defaulted in repayment of loans or borrowing to bank.

(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

(x) No material fraud was reported by the management and we have not come across any fraud case during our course of audit.

(xi) Provision with respect to managerial remuneration under the provisions of section 197 read with Schedule V to the Companies Act, 2013 has been duly complied with.



(xii) The Company is not a Nidhi company and hence this clause is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 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;

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

(xvi) According to the information and explanations given to us, we report that the Company is registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata  
Date: 25.06.2016



for **SURANA NAVEEN VIKASH & Co.**

*Chartered Accountants*

FRN: 323231E

**CA VINEET SURANA**

*Partner*

Mem. No.: 060669

Address: P-11, NEW HOWRAH BRIDGE  
APPROACH ROAD, KOLKATA-1

## **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 S.K.Consultants Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on

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

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

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





### Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

### Opinion

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

Place-Kolkata  
Date- 25.06.2016



For Surana Naveen Vikash & Co.  
Chartered Accountants  
Firm's registration number: 323231E

CA Vineet Surana  
Partner

Membership number: 060669

# S.K. CONSULTANTS LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	2322000.00	2322000.00
(b) Reserves and Surplus	3	22054523.14	16636869.23
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		0.00	0.00
<b>(3) Current Liabilities</b>			
(a) Trade Payables	4	36421.39	33287.07
(b) Other Current Liabilities	5	124619.00	1320.00
(c) Short-Term Provisions	6	2443153.00	1231321.00
<b>Total</b>		<b>26980716.53</b>	<b>20224797.30</b>
<b>II. Assets</b>			
<b>(1) Non-Current Assets</b>			
<i>(a) Fixed Assets</i>			
(i) Tangible Assets	7	1059275.48	1696370.68
(b) Non-Current Investments	8	6590846.09	4074101.68
(c) Other Non-Current Assets	9	224000.00	250000.00
(d) Deferred Tax Asset (Net)		210147.00	164358.00
<b>(2) Current Assets</b>			
(a) Inventories		8676188.86	1105055.11
(b) Trade Receivables	10	5971924.43	100177.02
(c) Cash and Cash Equivalents	11	1785908.14	11552382.55
(d) Short-Term Loans and Advances	12	0.00	0.00
(e) Other Current Assets	13	2462426.53	1282352.26
<b>Total</b>		<b>26980716.53</b>	<b>20224797.30</b>

### NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
As per our report of even date attached

**for SURANA NAVEEN VIKASH & CO.**

*Chartered Accountants*

FRN : 323231E

*Vineet Surana*

**CA VINEET SURANA**

*Partner*

Mem. No. : 060669

**PLACE : KOLKATA**

**DATE : 25.06.2016**



**FOR AND ON BEHALF OF THE BOARD**

*Sudhitha Surana*

*My* DIRECTOR

DIRECTOR

**S.K. CONSULTANTS LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars	Note No	Year ended 31.03.2016	Year ended <u>31.03.2015</u>
I. Revenue from Operations	14	32246102.22	9444216.36
II. Other Income	15	607609.61	154681.61
<b>III. Total Revenue (I + II)</b>		<b>32853711.83</b>	<b>9598897.97</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade		28403605.35	3584402.28
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16	(7571133.75)	315777.20
Employee Benefit Expense	17	342768.00	444794.00
Depreciation and Amortization Expense	18	728406.21	1397049.15
Other Expenses	19	3123464.86	2209743.28
<b>Total Expenses</b>		<b>25027110.67</b>	<b>7951765.91</b>
V. Profit before Tax (III-IV)		<b>7826601.16</b>	<b>1647132.06</b>
VI. Tax Expense:			
(1) Current Tax		2443093.00	683159.00
(2) Deferred Tax		(45789.00)	(176251.00)
VII. Profit/(Loss) for the Period (V-VI)		<b>5429297.16</b>	<b>1140224.06</b>
VIII. Earning per Equity Share:			
(1) Basic		23.38	4.91
(2) Diluted		23.38	4.91

**NOTES TO ACCOUNTS**

Schedules referred to above and notes attached there to form an integral part of Profit and Loss Account

As per our report of even date attached

for **SURANA NAVEEN VIKASH & CO.**  
Chartered Accountants  
FRN : 323231E

*Vineet Surana*

**CA VINEET SURANA**  
Partner  
Mem. No. : 060669

PLACE : KOLKATA  
DATE : 25.06.2016



FOR AND ON BEHALF OF THE BOARD

*Jidharth Singh*  
By DIRECTOR  
*[Signature]*  
DIRECTOR

**S.K. CONSULTANTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

		<u>31.3.2016</u>
		<u>Rs</u>
<b>A. Cash Flow From Operating Activities:</b>		
Profit Before Tax		7,826,601
Adjustments For:		
Depreciation/ Amortisation		728,406
Income tax refund received		4,420
Income tax paid		(76,212)
Sundry Balance Written off		67,213
Profit on sale of Fixed Assets		(40,311)
Interest/ Dividend Income		(556,448)
Profit on Sale of Mutual Funds		(10,850)
<b>Operating Profit before Working Capital Changes</b>		<b>7,942,819</b>
Adjustments For:		
Trade and other receivables		(5,938,960)
Other non-current Assets		26,000
Inventories		(7,571,134)
Other current assets		(2,351,187)
Trade payables and provisions		3,134
Other Current Liabilities		123,299
<b>Cash generated from operations</b>		<b>(7,766,029)</b>
Cash Flow before Prior period items		(7,766,029)
Prior Period items		-
<b>Net Cash Flow from Operating Activities</b>	<b>( a )</b>	<b>(7,766,029)</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Fixed assets		(99,000)
Sale of Fixed Assets		48,000
Interest/Dividend Income received		556,448
Increase in Non Current Investment		(2,505,894)
<b>Net Cash flow from Investing Activities</b>	<b>( b )</b>	<b>(2,000,446)</b>
<b>C. Cash Flow From financing Activities</b>		
Proceeds from Issue of Shares capital(net of application)		-
Proceeds from long Term Borrowings		-
Proceeds from Short Term borrowing		-
Interest and finance Charges Paid		-
Difference due to Foreign Exchange Fluctuation		-
<b>Net Cash Flow From Financing Activities</b>	<b>( c )</b>	<b>-</b>
<b>Net Cash Increase/Decrease in Cash &amp;Cash Equivalent</b>	<b>(a+b+c)</b>	<b>(9,766,474)</b>



Cash & Cash Equivalents as at beginning of the year

11,552,383

Cash & Cash Equivalents as at end of the year

1,785,908

Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the current year's presentation.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **SURANA NAVEEN VIKASH & CO**

Chartered Accountants

FRN:323231E



**CA VINEET SURANA**

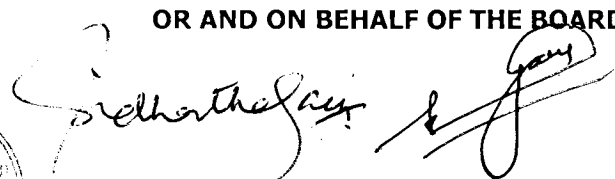
Partner

Mem. No.060669

**PLACE : KOLKATA**

**DATE : 25.06.2016**

**OR AND ON BEHALF OF THE BOARD**



# S.K. CONSULTANTS LIMITED

## Notes to Account

1 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

### 2 Share Capital

31.03.2016

31.03.2015

#### Authorised Share Capital :

240000 Equity Share of Rs.10/- each

2400000.00

2400000.00

#### Issued, Subscribed and Paid Up Share Capital

232200 Equity Shares of Rs.10/- each fully Paid Up in Cash

2322000.00

2322000.00

#### Shares in the company held by each shareholder holding more than 5 percent shares

Sl	Name of Shareholders	No. of Shares	% of shareholding
1	Shiv Kumar Jain	20,800	8.96
2	Nirmala Jain	20,000	8.61
3	Renu Jain	27,500	11.84
4	Sidhartha Jain	34,750	14.96
5	Radhika Jain	13,650	5.88
6	Chetna Jain	34,450	14.83
7	Satvik Jain	27,500	11.84
8	Vartika Jain	15,000	6.45

### 3 Reserves and Surplus

#### A Profit and Loss Account

Opening Balance	13830328.83	13102497.94
Less : Contingent Provision on Standard Assets	(65.00)	50.00
Less : Transfer to Reserve Fund u/s 45IC(1) OF RBI ACT, 1934	1085872.00	228035.00
Less : Tax for Earlier Years	11708.25	0.00
Add : Current Year Profit	5429297.16	1140224.06
Add : Prior Period Adjustments	0.00	0.00
Less: Adjustment on A/c of Depreciation	0.00	184308.17
Closing Balance	<b>18162110.74</b>	<b>13830328.83</b>

B Capital Reserve 19500.00 19500.00

C Special Reserve u/s 45IC(1) of RBI Act, 1934 3872912.40 2787040.40

D TOTAL (A+B+C) TOTAL **22054523.14** **16636869.23**

### 4 Trade Payables

Liability for Expenses	36421.39	33287.07
	<b>36421.39</b>	<b>33287.07</b>

### 5 Other Current Liabilities

Sidhartha Jain	54000.00	0.00
Service Tax payable	55319.00	0.00
TDS Payable	15300.00	0.00
Professional Tax Payable	0.00	1320.00
TOTAL	<b>124619.00</b>	<b>1320.00</b>



**6 Short-Term Provisions**

Provision for Taxation(AY-14-15)	0.00	548037.00
Provision for Taxation(AY-15-16)	0.00	683159.00
Provision for Taxation(AY-16-17)	2443093.00	0.00
Contingent Provisions (0.25%) on Standard Assets	60.00	125.00
<b>TOTAL</b>	<b>2443153.00</b>	<b>1231321.00</b>

**7 Fixed Assets**

Air-Conditioner	12505.06	41448.66
Black Hoe Loader	562628.49	929350.00
Cellular/Telephone	34.00	97.95
Fax Machine	4056.80	7652.90
Dumper and Truck	309.17	839.00
Furniture and Fixture	81928.45	51425.00
Motor Car	345099.91	648716.98
Motor Cycle	7935.82	12649.98
Office Equipments and Electrical Appliances	44777.77	4190.22
<b>TOTAL</b>	<b>1059275.48</b>	<b>1696370.69</b>

**8 Non Current Investments**

Shares in:		
Bajaj Allianz General	6074.00	0.00
Cherry Poly Pack Limited	200000.00	200000.00
Frontline Transport Limited	25000.00	25000.00
Girinar Extrusion Private Limited	100000.00	100000.00
Indian Seamless Metal Tubes Limited	1721080.00	1721080.00
Infosys Technology Limited	32412.68	32412.68
State Bank of India	15900.00	15900.00
Share Application Money	0.00	180.00
SKCL Resources (fze) of Sharjah UAE	1779259.00	1779259.00
Spell Organics Limited	200000.00	200000.00
Sundaram Ultra Short term fund	2510850.41	0.00
Wire and Wireless India Limited	270.00	270.00
<b>TOTAL</b>	<b>6590846.09</b>	<b>4074101.68</b>

**9 Other Non Current Assets**

Deposits	200000.00	200000.00
Other Advances	24000.00	50000.00
<b>TOTAL</b>	<b>224000.00</b>	<b>250000.00</b>

**10 Trade Receivables**

Sundry Debtors- (considered good)	5971924.43	100177.02
<b>TOTAL</b>	<b>5971924.43</b>	<b>100177.02</b>

**11 Cash and Cash Equivalent**

Balance with Scheduled Banks in Current A/C	1636832.71	11374056.51
Cash in Hand (as Certified by the Management)	149075.43	178326.04
<b>TOTAL</b>	<b>1785908.14</b>	<b>11552382.55</b>

**12 Short Term Loans and Advances**

<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
--------------	-------------	-------------



**13 Other Current Assets**

Advance Income Tax(A.Y-2014-15)	0.00	257500.00
Advance Income Tax(A.Y-2015-16)	0.00	335000.00
Advance Income Tax(A.Y-2016-17)	1800000.00	0.00
Prepaid Expense	114992.00	111240.00
Tax Deducted at Source (A.Y. 2014-2015)	0.00	301285.26
Tax Deducted at Source (A.Y. 2015-2016)	0.00	277327.00
Tax Deducted at Source (A.Y. 2016-2017)	547434.53	0.00
<b>TOTAL</b>	<b>2462426.53</b>	<b>1282352.26</b>

**14 Revenue from Operations**

Sale of Shares	21659901.22	4056040.16
Vehicle Hire Charges	2220000.00	2220000.00
Consultancy Charges	8231327.00	2981106.00
Commission Received	41562.00	76996.20
Service and Supervision Charges	93312.00	110074.00
<b>TOTAL</b>	<b>32246102.22</b>	<b>9444216.36</b>

**15 Other Income**

Interest on Income Tax	0.00	24830.43
Interest (others)	528422.74	0.00
Dividends	28025.46	6655.69
Interest on Fixed Deposit	0.00	196.10
Miscellaneous Income	0.00	122999.39
Profit on sale of car	40311.00	0.00
Profit on sale of mutual fund	10850.41	0.00
<b>TOTAL</b>	<b>607609.61</b>	<b>154681.61</b>

**16 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**

A) Opening Stock	1105055.11	1420832.31
B) Closing Stock	8676188.86	1105055.11
<b>(Increase)/Decrease in Stocks</b>	<b>TOTAL</b>	<b>-7571133.75</b>
		<b>315777.20</b>

**17 Employee Benefit Expense**

Staff Salary, Wages and Bonus	258514.00	397795.00
Exgratia	6000.00	8450.00
Staff Welfare	78254.00	38549.00
<b>TOTAL</b>	<b>342768.00</b>	<b>447794.00</b>

**18 Depreciation and Amortization Expense**

As per Schedule	728406.21	1397049.15
<b>TOTAL</b>	<b>728406.21</b>	<b>1397049.15</b>





**19 Other Expenses**

Accounting Charges	90299.00	85279.00
Advertisement Expenses	16179.00	13169.00
Audit Fees ( Including Tax Audit)	28750.00	28500.00
Bank Charges	2848.00	1831.00
Car Parking Charges	600.00	1820.00
Computer Upkeep	25305.00	35000.00
Conveyance Expenses	69230.00	97178.00
Demat Charges	2458.00	3280.11
Filing Fees	3477.00	3355.00
General Expenses	612.00	1710.00
Insurance Premium	11754.00	73549.00
Legal and Professional Charges	935996.00	781500.00
Listing Fees	28090.00	11797.80
Medical Expenses	946.00	0.00
Office Maintenance	58900.00	56843.00
Postage and Telegram	5624.00	3451.00
Printing and Stationary	4825.00	732.00
Rates and Taxes	86415.00	76187.00
Rent	214170.00	213708.00
Repair and Maintenance	158377.00	0.00
Business Promotion Expenses	233133.84	80491.30
Subscription-Membership Fees	0.00	55260.00
Sundry balance w/o	67213.00	0.00
Telephone Charges	45640.41	50577.07
Travelling Expenses	875662.00	474233.00
Vehicle Upkeep Expenses	156960.61	60292.00

**TOTAL****3123464.86****2209743.28**

**S.K. CONSULTANTS LIMITED**

**Note-15-  
Fixed Assets**

Summary of Depreciation for the FY 2015-16 as per Sch-11 of Companies Act'2013

FIXED ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	AS AT 01.04.2015	ADDITION	DELETION	AS AT 31.03.2016	UPTO 31.03.2015	FOR THE YEAR	TRANSFER TO RESERVES	REVERSAL	TOTAL	AS AT 31.03.16	AS AT 31.03.15
Computer and Printer	889420.51	0.00	0.00	889420.51	889420.51	0.00	0.00	0.00	889420.51	0.00	(0.00)
Dumper and Truck	5783173.14	0.00	0.00	5783173.14	4852984.14	367251.34	0.00	0.00	5220235.48	562937.66	930189.00
Furniture and Fixture	328757.93	54000.00	0.00	382757.93	281226.93	23496.54	0.00	0.00	304723.47	78034.46	47531.00
Motor Cycle	93308.11	0.00	0.00	93308.11	80658.13	4714.16	0.00	0.00	85372.29	7935.82	12649.98
Motor Taxi	5732625.75	0.00	237763.00	5494862.75	5083908.77	295928.07	0.00	230074.00	5149762.84	345099.91	648716.98
Inverter	27499.85	0.00	0.00	27499.85	27499.85	0.00	0.00	0.00	27499.85	0.00	(0.00)
Office Equipments and Electrical Ap	743616.18	45000.00	0.00	788616.18	686332.45	37016.10	0.00	0.00	723348.55	65267.63	57283.73
<b>TOTAL</b>	<b>13598401.47</b>	<b>99000.00</b>	<b>237763.00</b>	<b>13459638.47</b>	<b>11902030.78</b>	<b>728406.21</b>	<b>0.00</b>	<b>230074.00</b>	<b>12400362.99</b>	<b>1059275.48</b>	<b>1696370.68</b>
<b>PREVIOUS YEAR FIGURES</b>	<b>13591761.47</b>	<b>6640.00</b>	<b>0.00</b>	<b>13598401.47</b>	<b>10320673.47</b>	<b>1397049.15</b>	<b>184308.17</b>	<b>0.00</b>	<b>11902030.79</b>	<b>1696370.68</b>	<b>3271088.00</b>

Note : Date of put to use is as certified by the Management



# **S.K.CONSULTANTS LIMITED**

## **Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2016:**

### **I NATURE OF BUSINESS:**

The Company is Non-banking Financial Company (NBFC) registered with the Reserve Bank of India ("RBI") under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in such and related activities.

### **(A) Significant Accounting Policies:**

#### **1. Basis of Preparation of Financial Statements :**

The accompanying financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the generally accepted accounting principles, the provisions of the Companies Act, 2013 and regulations of Reserve Bank of India, to the extent applicable.

#### **2. Use of Estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

#### **3. Revenue Recognition:**

1. The company has followed the prudential norms for income recognition as prescribed by the Reserve Bank of India for Non-Banking Financial Company.

2 .Revenue is recognized only when it is reasonably certain that ultimate collection will be made.

#### **4. Fixed assets & Depreciation :**

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any other incidental cost of bringing the asset to its working condition for its intended use. The Company provides depreciation from the date on which asset is acquired/ put to use. using the WDV method at the rates specified in Schedule II to the Companies Act, 2013.

#### **5. Employee Benefits :**

Retirement benefits are accounted in cash basis.



## **6. Taxation :**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

### **Current Tax:**

Provision for current tax is made on the basis of taxable income for the accounting year in accordance with the Income Tax Act, 1961.

### **Deferred Tax Expense:**

Deferred tax expense or benefits is recognised on timing differences being the difference between taxable and accounting income and are capable of reversal in one or more future periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

## **8. Provision and Contingencies:**

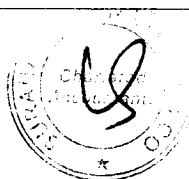
The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When 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.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

## **9. 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 Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, 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 profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.



(B) **Notes to the Accounts:**

1. **Auditor's remuneration (Inclusive of Service Tax):**

Particulars	Rs.	Rs.
<b>As Auditors:</b>		
Statutory Audit Fees	28750.00	28500.00
<b>Total</b>	<b>28750.00</b>	<b>28500.00</b>

2. **Managing Director's remuneration:**

Particulars	Current Year	Previous Year
Salary	NIL	NIL
Bonus	NIL	NIL
Company's contribution to P.F	NIL	NIL
Monetary Value of other Perquisites/ benefits	NIL	NIL

3. **Deferred tax Assets/(Liability) for the year comprise timing differences on account of:**

PARTICULARS	Current Year	Previous Year
Opening balance	164358.00	(11893.00)
Deferred Tax Liability	0.00	0.00
Deferred Tax Asset	45789.00	(176251.00)
<b>Net Deferred Tax Asset/ (Liability)</b>	<b>210147.00</b>	<b>164358.00</b>

4. **Basic & Diluted Earnings/(Loss) per share:**

Particulars	Current year	Previous Year
Net Profit/(Loss) attributable to equity shareholders [A] (Rs)	5429297	1140224
Weighted Average of equity shares issued [B]	232200	232200
<b>Basic &amp; Diluted Earnings/(Loss) per share (Annualized EPS) [A/B] (Rs.)</b>	<b>23.38</b>	<b>4.91</b>



5. **Related Party Disclosure :**

**Names of Related Parties:-**

Name of the Key Managerial Personnel	Name of the enterprise in which the Key Managerial Personnel exercises significant influence
1) SIDHARTHA JAIN (HUF) 2) SHIV KUMAR JAIN (HUF)	1) MISRILALL MINES PRIVATE LIMITED

**Transactions with related parties for the year ended 31.03.2016:**

Transaction	Associated Companies (Amount in Rs.)	Key Management Personnel & Relatives (Amount in Rs.)
Rent paid		180000.00
Professional Service Charges	(1800000.00)	
<b>Note:</b> 'Income/receipts figures are		



**6. Segment Reporting:**

The Company is engaged in single segment and there are no separate reportable segments as defined in AS – 17.

**7. MSMED Act, 2006:**

The Company is in process of receiving intimations from "Suppliers" regarding their status under Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

**8. Previous Period Comparatives:**

Previous period figures have been regrouped and rearranged to the extent considered necessary.

Date:25.06.2016  
Place: Kolkata



For **SURANA NAVEEN VIKASH & CO.**  
Chartered Accountants  
FRN No.:323231E

**CA. VINEET SURANA**  
Partner  
Mem No.:060669

## S.K. CONSULTANTS LTD.

Regd Office:- 2A, Ganesh Chandra Avenue (2<sup>nd</sup> Fl. R.No.6),  
Kolkata 700013, Phone: 22132356  
CIN No.L74140WB1982PLC034815  
Email Id: skjccu@gmail.com

### DIRECTOR'S REPORT

TO,  
THE MEMBERS,  
S.K.Consultants Ltd.  
Kolkata

Your Directors have pleasure in presenting our Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2016.

**1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :**

The financial results for the year ended 31st March, 2016 and the corresponding figures for the last year are as under :-

Particulars	2015- 2016	2014- 2015
Profit Before interest, Depreciation & Tax	8555007	3044181
Less: Finance Cost	--	--
Less: Depreciation & Amortization Expense	728406	1397049
Profit before Tax	7826601	1647132
Provision for Tax	2443093	683159
Income Tax (JV)	--	--
Add: Deferred Tax	45789	176251
Profit after Tax	5429297	1140224
Less : Proposed Dividend & Tax thereon	--	--
Balance carried to Balance Sheet	5429297	1140224

**2 RESERVE & SURPLUS :**

Out of the total profit of Rs. 5429297.00 for the financial year, Rs.10,85,872/- is proposed to be transferred to the General Reserve.

**3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND STATE OF COMPANY'S AFFAIR :**

Your Directors have to inform you that gross revenue has increased to Rs. 3,22,46,102/- in F.Y 2015-16 as compared to Rs.94,44,216/- in FY 2014-15 and profit after tax increased from Rs.11,40,224/- in F.Y 14-15 to Rs 54,29,297/- in 2015-16.

**4 CHANGE IN THE NATURE OF BUSINESS :**

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

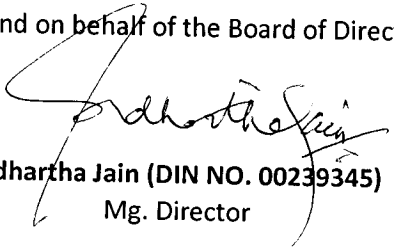


- 5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**  
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.
- 6 DIVIDEND :**  
To strengthen the financial position of the Company and to augment working capital your directors have not recommended any dividend.
- 7 MEETINGS :**  
Eight meetings of the Board of Directors were held during the financial year 2015-16.
- 8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :**  
There is no change in directors and key managerial personnel during the financial year 2015-16. Shri Vishal Sarada shall retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.
- 9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**  
Shri Sidhartha Jain is Managing Director of the company. The company has not paid any remuneration to its Managing Director or any director of the company.
- 10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**  
The provisions Corporate Social Responsibility is not applicable to the company.
- 11 RISK MANAGEMENT POLICY :**  
The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.
- 12 SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY :**  
The Company has one (SKCL RESOURCES, (FZE), SHARJAH UAE) which is mainly engaged in the business of consultancy and rendering services as material buying selling agent. Additional Information, as required under Schedule III to the Companies Act, 2013, a Statements of its WOS for the financial year 2015-16 containing salient features of the financial statement of the WOS is attached herewith as "ANNEXURE-A".
- 13 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**  
During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
- 14 CHANGES IN SHARES CAPITAL :**  
The Company has not issued any Equity Shares during the year under review.

- 15 STATUTORY AUDITORS:**  
**NAME OF FIRM M/s Surana Naveen Vikash & Co. Chartered Accountants Rgd No. 323231E** Statutory Auditors the retiring auditors, during the Annual General Meeting held on 23.09.2015, were appointed for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2016-17 of **M/s Surana Naveen Vikash & Co. Chartered Accountants Rgd No. 323231E** as statutory auditors of the company for the approval of Shareholders.
- 16 AUDITORS' REPORT :**  
The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.
- 17 EXTRACT OF ANNUAL RETURN:**  
As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'B'**.
- 18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**  
**Details of Loans:**  
The company has not given any loans or given guarantee or security.
- 19 DEPOSIT :**  
The Company has neither accepted nor renewed any deposits during the year under review.
- 20 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**  
All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.  
Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company. Attention is drawn to note no. 5 of Notes to the accounts which set out related party disclosures.
- 21 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**  
The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. However, the company does not have any women employee.

- 22 **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**  
The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows: The company is not engaged in any manufacturing activity, there is no requirement of any conservation of energy, technology absorption.
- 23 **Foreign exchange earnings and outgo**  
During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil
- 24 **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :**  
Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).
- 25 **DIRECTORS'S RESPONSIBILITY STATEMENT**  
The Directors's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that
- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
  - (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
  - (d) the directors had prepared the annual accounts on a going concern basis; and
  - (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
  - (f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
26. **CONSOLIDATED FINANCIAL STATEMENT**  
The Companies Act, 2013 (The Act) and Accounting Standards AS21 on consolidated Financial Statements read with AS 23 on Accounting for investments in Associates, the audited consolidated financial statement is provided in the Annual Report.
27. **ACKNOWLEDGEMENTS**  
The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

  
Sidhartha Jain (DIN NO. 00239345)  
Mg. Director

Kolkata 700013

25<sup>th</sup> June, 2016