

S.K. CONSULTANTS LTD.

Regd Office:- MINERAL HOUSE, 27A, CAMAC STREET,

Kolkata 700016, Phone: 033 22878663

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 the Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2019.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under :-

Particulars	2018-19	2017-2018
Profit Before interest, Depreciation & Tax	2206902	18344400
Less: Finance Cost	--	--
Less: Depreciation & Amortization Expense	391073	454081
Profit before Tax	1815829	17890319
Provision for Tax	316024	4877159
Income Tax (JV)	--	--
Add/(Less): Deferred Tax	(7267)	(10284)
Profit after Tax	1570423	13002876
Less : Proposed Dividend & Tax thereon	--	--
Balance carried to Balance Sheet	1570423	13002876

2 RESERVE & SURPLUS :

Out of the total profit of Rs. 15,70,423/- for the financial year 2018-19, Rs.3,14,085 /- is proposed to be transferred to Reserve Fund U/s 45IC(1) of RBI Act, 1934.

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Your Directors have to inform you that gross revenue has increased to Rs. 7,15,63,621/- in F.Y. 2018-19 as compared to Rs.6,60,19,718/- in F.Y. 2017-18 and profit after tax decreased from Rs.1,30,02,876/- in F.Y 17-18 to Rs . 15,70,423/- in 2018-19.

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 our directors has not declared any dividend.
- 7 MEETINGS :**
Seven meetings of the Board of Directors were held during the financial year 2018-19.
- 8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :**
No director has been appointed or resigned during the financial year 2018-19.
- 9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**
The company is not paying any remuneration to its Directors.
- 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 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 wholly owned subsidiary company (SKCL RESOURCES, (FZE), SHARJAH UAE) which is mainly engaged in the business of consultancy and rendering services as material buying selling agent. As per Rule 6 of the Companies (Accounts) Rules, 2014. A Statement of its WOS for the financial year 2017-18 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. 2019-20 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.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 in the FORM AOC- 2 is submitted. 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:

Foreign exchange earnings and outgo

During the year, the total expenses in foreign exchange was Rs. Nil and the total foreign exchange earned was Rs. Nil

The company is not engaged in any manufacturing activity, there is no requirement of any conservation of energy, technology absorption.

23 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

The 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)

24 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

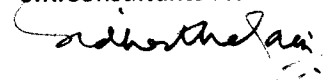
- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions 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.

25 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

S.K.Consultants Ltd.



Sidhartha Jain

Mg. Director

Regd Office: Mineral House, 27A, Camac Street, Kolkata 700016

26th July, 2019

S.K. CONSULTANTS LTD.

Regd Office: "MINERAL HOUSE", 27A, CAMAC STREET, KOLKATA 700016
Email : skjccu@gmail.com, Ph: 22132356, CIN No. L74140WB1982PLC034815

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of the company will be held on Wednesday the 11th Sep, 2019 at 10.30 AM at the Registered of the company at Mineral House, 27A, Camac Street, Kolkata 700016 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, 2019, the reports of the Board of Directors and Auditors thereon.
2. To Appoint director in place of Shri Shiv Kumar Jain (DIN No. 00239510) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held in 2024 and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the companies Act, 2013, (Audit and Authors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. Surana Naveen Vikash & Co., Chartered Accountants, Kolkata (WB) with firm Registration Number 323231E be and are hereby appointed as the Statutory Auditors of the Company to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in 2024 for a period of 5 years, at a remuneration as may be mutually agreed upon between the Board and the aforesaid Auditors"

Place: Kolkata

Date: 26TH July, 2019

By order of the Board


(Sidhartha Jain (00239345)
(Mg. Director)

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 him/her 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.
4. The company's register and share transfer register of equity shares of the company will remain closed from 5th September 2019 to 11th September, 2019 (both days inclusive).



Surana Naveen Vikash & Co

Chartered Accountants

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

INDEPENDENT AUDITORS' REPORT

To the Members of S.K.CONSULTANTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of "S.K.CONSULTANTS LIMITED" ("the Company") which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2019, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Responsibility of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the state of affairs (financial position), profit (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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

CA. NAVEEN SURANA

B.Com (H), FCA, DISA, CIFRS (ICAI)

CA. VIKASH SURANA

B.Com, FCA

CA. VINEET SURANA

B.Com (H), FCA, MBA (F), DISA, CIFRS (ICAI) MIMA

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.

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

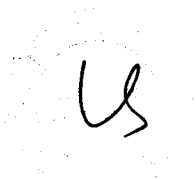
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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 section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 statement of cash flows 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 the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the act;



- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'C'; 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 reported no pending litigations:
 - ii. As informed to us the Company has no such long-term contracts including derivative contracts:
 - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Surana Naveen Vikash & Co.
Chartered Accountants**

Firm's Registration Number: 323231E



**CA. Vineet Surana
Partner
Membership No. : 060669**

**Place: Kolkata
Date: 26-07-2019**



UDIN : 19060669AAAABP4583

Annexure - A to the Independent Auditors' Report

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

- (i) In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) 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.
 - (c) According to the information and explanations given to us there are no immovable properties currently held in the name of the Company.
- (ii) In respect of the Company's Inventory:
 - 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) The Company has not granted loans bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). 'plus Paragraph 3 (iii) is not applicable to company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act as company has no production currently.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues.




including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) There are no dues of Income Tax, Sales Tax, Goods and Service Tax, Customs Duty and Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company have not defaulted in any repayment of loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Provision with respect to managerial remuneration under the provisions of section 197 read with Schedule V to the Companies Act is not applicable.
- (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) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Surana Naveen Vikash & Co.
Chartered Accountants

Firm's Registration Number: 323231E

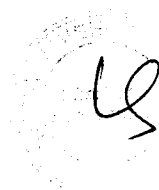

CA. Vineet Surana
Partner

Membership No. : 060669

Place: Kolkata

Date: 26-07-2019

UDIN : 19060669AAAABP4583



ANNEXURE -B

a) The company was incorporated before 9th January, 1997 and has applied for registration as provided under section 451A of the Reserve Bank of India Act, 1934 and has obtained a certificate of registration from the Reserve Bank of India.

b) The Board of Directors of the company has passed a resolution in a meeting held on 31.03.2019 that the company would not accept any deposit from the public in future without Reserve Bank of India's prior approvals.

c) The company has not accepted any public deposit during the period under review.

d) The company has complied with the prudential norms on income recognition, accounting standards, assets classification, provisioning for bad doubtful debts as applicable to it.

For Surana Naveen Vikash& Co.
Chartered Accountants

Firm's Registration Number: 323231E



CA. Vineet Surana
Partner
Membership No. : 060669

Place: Kolkata
Date: 26-07-2019



UDIN : 19060669AAAABP4583

Annexure - C to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of S.K.Consultants Limited ("the Company") as of 31 March 2019 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.

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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 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place-Kolkata
Date- 26.07.2019

UDIN : 19060669AAAABP4583



CA Vineet Surana
Partner
Membership number:060669



S.K. CONSULTANTS LIMITED
Balance Sheet as at 31st March, 2019

Particulars	Note No	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	2322000	2322000
(b) Reserves and Surplus	3	40557412	38986989
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		0	0
(3) Current Liabilities			
(a) Trade Payables	4	0	1856472
(b) Other Current Liabilities	5	396025	2062332
(c) Short-Term Provisions	6	5193183	6336585
Total		48468620	51564377
II. Assets			
(1) Non-Current Assets			
<i>(a) Fixed Assets</i>			
(i) Tangible Assets	7	657618	875930
(b) Non-Current Investments	8	7349478	8322886
(c) Other Non-Current Assets	9	200000	200000
(d) Deferred Tax Asset (Net)		194726	201993
(2) Current Assets			
(a) Inventories		28775867	18378831
(b) Trade Receivables	10	544248	11349923
(c) Cash and Cash Equivalents	11	1121953	2341082
(d) Short-Term Loans and Advances		0	0
(e) Other Current Assets	12	9624730	9893732
Total		48468620	51564377

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 : 26.07.2019

FOR AND ON BEHALF OF THE BOARD

[Signature]

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S.K. CONSULTANTS LIMITED
Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No	Year ended <u>31.03.2019</u>	Year ended <u>31.03.2018</u>
I. Revenue from Operations	13	69716291	64326260
II. Other Income	14	1847330 ✓	1693458
III. Total Revenue (I +II)		71563621 ✓	66019718
IV. Expenses:			
Purchase of Stock-in-Trade		74262126 ✓	49516566
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	15	(10397035) ✓	(6837934)
Employee Benefit Expense	16	761579 ✓	555242
Depreciation and Amortization Expense	17	391073 ✓	454081
Other Expenses	18	4730049 ✓	4441445
Total Expenses		69747792 ✓	48129399
V. Profit before Tax (III-IV)			
		1815829	17890319
VI. Tax Expense:			
(1) Current Tax		316024	4877159
(2) Deferred Tax		7267	10284
(3) Mat Credit Entitlement		(52890)	0
(4) Previous years tax adjustment		(24995)	0
VII. Profit/(Loss) for the Period (V-VI)		1570423	13002876
VIII. Earning per Equity Share:			
(1) Basic		6.76	56
(2) Diluted		6.76	56

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



CA VINEET SURANA

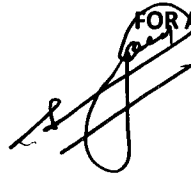
Partner

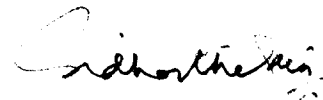
Mem. No. : 060669

PLACE : KOLKATA

DATE : 26.07.2019

FOR AND ON BEHALF OF THE BOARD





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S.K. CONSULTANTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

		<u>31.3.2019</u>	<u>31.3.2018</u>
		<u>Rs</u>	<u>Rs</u>
A. Cash Flow From Operating Activities:			
Profit Before Tax		1815829	17890319
Adjustments For:			
Depreciation/ Amortisation		391073	454081
Income tax paid			
Sundry Balance Written off		239	33
Interest Expenses		3000	2268
Interest/ Dividend Income		-1810499	773336
Profit on Sale of Mutual Funds		-36592	-920088
Operating Profit before Working Capital Changes		362572	16653210
Adjustments For:			
Trade and other receivables		10805914	-8983003
Other non-current Assets		0	192866
Inventories		-10397035	-6837934
Other current assets		269002	-8471694
Trade payables		-1856472	1407058
Other Current Liabilities		-1666307	1751754
Cash generated from operations		-2482326	-4287743
Cash Flow before Prior period items		-2482326	-4287743
Prior Period items		0	0
Cash Flow from Operating Activities		-2482326	-4287743
Income Tax adjustments		-1459426	0
MAT Credit		52890	0
Previous years tax adjustment		24995	0
Net Cash Flow from Operating Activities	(a)	-3863867	-4287743
B. Cash Flow From Investing Activities			
Purchase of Fixed assets		-172762	-98071
Interest/Dividend Income received		1810499	773336
Increase/decrease in Non Current Investment		973408	2459312
Net Cash flow from Investing Activities	(b)	2611145	3134577
C. Cash Flow From financing Activities			
Proceeds from Issue of Shares capital(net of application)			
Proceeds from long Term Borrowings			
Proceeds from Short Term borrowing		36592	920088
Interest and finance Charges Paid		-3000	-2268
Difference due to Foreign Exchange Fluctuation			
Net Cash Flow From Financing Activities	(c)	33592	917820
Net Cash Increase/Decrease in Cash &Cash Equivalents	(a+b+c)	-1219129	-235345
Cash & Cash Equivalents as at beginning of the year		2341082	2576428
Cash & Cash Equivalents as at end of the year		1121953	2341082

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



FOR AND ON BEHALF OF THE BOARD



PLACE : KOLKATA
DATE : 26.07.2019

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	31.03.2019	31.03.2018
Authorised Share Capital :		
240000 Equity Share of Rs.10/- each	<u>2400000</u>	<u>2400000</u>
Issued, Subscribed and Paid Up Share Capital		
232200 Equity Shares of Rs.10/- each Fully Paid Up in Cash	<u>2322000</u>	<u>2322000</u>

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	9
2 Nirmala Jain	20,000	9
3 Renu Jain	27,500	12
4 Sidhartha Jain	34,750	15
5 Radhika Jain	13,650	6
6 Chetna Jain	34,450	15
7 Satvik Jain	27,500	12
8 Vartika Jain	15,000	6

3 Reserves and Surplus

A Profit and Loss Account		
Opening Balance	31700897	21298597
Less : Contingent Provision on Standard Assets	0	0
Less : Transfer to Reserve Fund u/s 45IC(1) of RBI Act, 1934	314085	2600575
Add : Current Year Profit	1570423	13002876
Closing Balance	<u>32957235</u>	<u>31700897</u>
B Capital Reserve	19500	19500
C Special Reserve u/s 45IC(1) of RBI Act, 1934	7580676	7266591
D TOTAL (A+B+C)	TOTAL	TOTAL
	<u>40557412</u>	<u>38986989</u>

4 Trade Payables

JM Financial Services Ltd	0	421106
Liability for Expenses	0	10366
Manish Somani	0	1475000
	<u>0</u>	<u>1856472</u>

5 Other Current Liabilities

Shanti Devi Upadhya	0	5898
Liabilities for Expenses	275818	30000
Professional Tax Payable	240	110
TDS Payable	28850	112000
GST Payable	91117	1914324
TOTAL	TOTAL	TOTAL
	<u>396025</u>	<u>2062332</u>

6 Short-Term Provisions

Provision for Taxation(Ay-19-20)	316024	0
Provision for Taxation(Ay-18-19)	4877159	4877159
Provision for Taxation(Ay-17-18)	0	1459426
TOTAL	TOTAL	TOTAL
	<u>5193183</u>	<u>6336585</u>

7 Fixed Assets

Air-Conditioner	6869	6869
Black Hoe Loader	124838	206208





	2019-20	2018-19
14 Other Income		
Interest (Others)	176537	67013
TOTAL	69716291	64326260
13 Revenue from Operations		
Sale of Shares	48225747	2190000
Vehicle Hire Charges	2100000	3102830
Consultancy Charges	85225	93966
Service and Supervision Charges	64428236	48225747
TOTAL	9624730	9893732
12 Other Current Assets		
Advance Income Tax(A.Y.-2019-20)	900000	7450002
Advance Income Tax(A.Y.-2018-19)	7450002	0
Advance Income Tax(A.Y.-2017-18)	0	1120083
Prepaid Expense	42653	277681
Prepaid Insurance Premium	40351	0
Prepaid Road Tax & Permit Fees	41188	0
Shew Narayan Singh	0	1500
Tax Deducted at Source (A.Y. 2019-2020)	420258	0
Tax Deducted at Source (A.Y. 2018-2019)	677388	677388
Tax Deducted at Source (A.Y. 2017-2018)	0	364378
Mat Credit Entitlement	52890	0
GST Balance	0	2700
TOTAL	1121953	2341082
11 Cash and Cash Equivalents		
Balance with Scheduled Banks in Current A/C	1050633	226473
Cash in Hand (as Certified by the Management)	71320	76909
TOTAL	1121953	2341082
10 Trade Receivables		
Sundry Debtors - (considered good)	544248	1134923
TOTAL	544248	1134923
9 Other Non Current Assets		
Deposits	200000	200000
TOTAL	200000	200000
8 Non Current Investments		
Shares in:		
Frontline Transport Limited	25000	25000
Girnar Extrusion Private Limited	1000000	1000000
India Grid Trust (Shares)	1020600	1020600
Indian Seamless Metal Tubes Limited	1721080	1721080
Infosys Technology Limited	32413	32413
Reliance Ultra Short Duration Fund	507702	0
State Bank of India(Shares)	15900	15900
SKCL Resources (fze) of Sharjah UAE	1779259	1779259
Spell Organics Limited	200000	200000
Sundaram Income Plus- Growth	1018890	7500000
Sundaram Ultra Short term fund	928365	928365
Wire and Wireless India Limited	270	270
TOTAL	7349478	8322886
Office Equipments and Electrical Appliances		
Cellular/Telephone	43326	78847
Fax Machine	722	1140
Dumper and Truck	114	114
Furniture and Fixture	26859	38396
Motor Car	349851	520989
Motor Cycle	2402	3339
Computer and Printer	47623	0
Office Equipments and Electrical Appliances	55014	20028
TOTAL	657618	875930

Dividends	1683967	706324
Profit on sale of mutual fund	36592	920088
Sundry Balance Written off	239	33
TOTAL	1847330	1693458

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

A) Opening Stock	18378831	11540897
B) Closing Stock	28775867	18378831
(Increase)/Decrease in Stocks	TOTAL	
	-10397035	-6837934

16 Employee Benefit Expense

Staff Salary, Wages and Bonus	684989	531742
Leave Salary	23250	17500
Staff Welfare	53340	6000
TOTAL	761579	555242

17 Depreciation and Amortization Expense

As per Schedule	391073	454081
TOTAL	391073	454081

18 Other Expenses

Advertisement Expenses	27116	17523
Audit Fees (Including Tax Audit)	30000	30000
Bad Debts	250521	0
Bank Charges	2187	10426
Books & Periodicals	89	0
Business Promotion Expenses	302942	466443
Commission Paid	0	1500000
Computer Upkeep	67080	26700
Conveyance Expenses	2598	396
Demat Charges	1596	851
Dumper & Upkeep charges	7496	11578
Filing Fees	3000	2268
GST Return Late Filing Fees	0	5600
Insurance Premium	0	62955
Interest A/c	19294	13363
Listing Fees	57688	28750
Long Term Share Loss	0	175000
Medical Expenses	13012	0
Membership Fees	10900	0
Motor Car Expenses	418965	0
Motor Car Insurance Premium A/c	136007	0
Miscellaneous Expenses	0	1852
Office Expenses	31600	0
Office Maintenance	14400	44400
Postage and Telegram	2119	4151
Printing and Stationary	1808	1300
Professional Fees	4000	0
Professional Service Charges	297125	475000
Professional Tax	2760	0
Rates and Taxes	2150	4650
Rent	754050	525000
Repair and Maintenance	50282	14500
Road Tax & Permit Fee	109231	0
Service Tax	0	740
Subscription	21750	0
Subscription-Membership Fees	0	1001
Swatch Bharat Cess	0	188
Transaction Charges	1409	0
Telephone Charges	16170	58347
Travelling Expenses	2075703	840657
Vehicle Upkeep Expenses	0	167806
TOTAL	4730049	4441445



S.K. CONSULTANTS LIMITED

Note-7-
Fixed Assets

Summary of Depreciation for the F.Y. 2018-19 as per Sch-11 of Companies Act'2013

FIXED ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS AT 01.04.2018	ADDITION	DELETION	AS AT 31.03.2019	UPTO 31.03.2018	FOR THE YEAR	TOTAL	AS AT 31.03.19	AS AT 31.03.18
Computer and Printer	889421	120762	0	1010182	889421	73139	962560	47623	0
Dumper and Truck	5783173	0	0	5783173	5576851	81370	5658221	124952	206322
Furniture and Fixture	382758	0	0	382758	348256	11537	359793	22965	34502
Motor Cycle	93308	0	0	93308	89969	937	90906	2402	3339
Motor Taxi	6203058	0	0	6203058	5682068	171139	5853207	349851	520989
Inverter	27500	0	0	27500	27500	0	27500	0	0
Office Equipments and Electrical Appliances	886688	52000	0	938688	775910	52952	828862	109826	110778
TOTAL	14265905	172762	0	14438667	13389975	391073	13781048	657618	875930
PREVIOUS YEAR FIGURES	14167833	98071	0	14265905	12935894	454081	13389975	875930	1231939

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

S.K. CONSULTANTS LIMITED

ANNEXURE-1

Fixed Assets

Depreciation as per IT Act for the year ended 31.03.2019

PARTICULARS	RATE OF	W.D.V AS ON	ADDITION	ADDITION	DELETION	TOTAL	DEPRECIATION	W.D.V. AS ON
	DEPRECIATION	01.04.2018	> 6 month	< 6 month			as per IT Rule	31.03.2019
Block1								
Furniture	10%	145091				145091	14509	130582
Block 2								
Computer and Accessories	40%	271	120762			121033	48413	72620
Block 3								
Office Equipment Fax Machine	15%	49072	52000			101072	15161	85912
Telephone	15%	111011				111011	16652	94359
Inverter	15%	5414				5414	812	4602
Electrical Appliance	15%	118287				118287	17743	100544
Motor Cycle	15%	19249				19249	2887	16362
Television	15%	3358				3358	504	2855
Block 4								
Dumper , Truck and Motor Taxi	30%	1007809				1007809	302343	705466
		1459563	172762	0	0	1632325	419024	1213301

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

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S.K.CONSULTANTS LIMITED

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2019:

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:**

Particulars	2018-19	2017-18
As Auditors:	(excl. of taxes)	(excl. of taxes)
	Rs.	Rs.
Statutory and Tax Audit Fees	30000.00	30000.00
Total	30000.00	30000.00

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	201993.00	212277.00
Deferred Tax Liability	7267.00	10284.00
Deferred Tax Asset	0.00	0.00
Net Deferred Tax Asset/ (Liability)	194726.00	201993.00

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

Particulars	Current year	Previous Year
Net Profit/(Loss) attributable to equity shareholders [A] (Rs)	1570423	13002876
Weighted Average of equity shares issued [B]	232200	232200
Basic & Diluted Earnings/(Loss) per share (Annualized EPS) [A/B] (Rs.)	6.76	56.00

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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 2) SHIV KUMAR JAIN	1) MISRILALL MINES PRIVATE LIMITED

Transactions with related parties for the year ended 31.03.2019:

Transaction	Associated Companies (Amount in Rs.) (Including tax)	Key Management Personnel & Relatives (Amount in Rs.) (Including tax)
Rent paid		863400/-
Professional Service Charges	(2124000/-)	
Vehicle Hire Charges	(2478000/-)	
Note: 'Income/receipts figures are in Brackets.		

6. Segment Reporting:

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

7. Previous Period Comparatives:

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

Date: 26.07.2019
Place: Kolkata

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

CA. VINEET SURANA
Partner
Mem No.:060669