



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, 2020, 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, 2020, 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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 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: 21-07-2020**

UDIN : 20060669AAAACX5493



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 2020, 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,



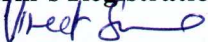
including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

- (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, 2020 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: 21-07-2020

UDIN : 20060669AAAACX5493



ANNEXURE -B

a) The company was incorporated before 9th January, 1997 and has applied for registration as provided under section 45IA 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 31.03.2020 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

Vineet Surana

CA. Vineet Surana

Partner

Membership No. : 060669

Place: Kolkata

Date: 21-07-2020

UDIN : 20060669AAAACX5493



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 2020 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 2020, 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- 21.07.2020

UDIN : 20060669AAAACX5493



CA Vineet Surana
Partner
Membership number:060669



S.K. CONSULTANTS LIMITED
Balance Sheet as at 31st March, 2020

Particulars	Note No	31.03.2020	31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	2322000	2322000
(b) Reserves and Surplus	3	33572814	40557412
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		0	0
(3) Current Liabilities			
(a) Trade Payables	4	0	0
(b) Other Current Liabilities	5	140352	396025
(c) Short-Term Provisions	6	19236	5193183
Total		36054401	48468620
II. Assets			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	442691	657618
(b) Non-Current Investments	8	6528711	7349478
(c) Other Non-Current Assets	9	209800	200000
(d) Deferred Tax Asset (Net)		172128	194726
(2) Current Assets			
(a) Inventories		24259064	28775867
(b) Trade Receivables	10	41922	544248
(c) Cash and Cash Equivalents	11	2092154	1121953
(d) Short-Term Loans and Advances		0	0
(e) Other Current Assets	12	2307931	9624730
Total		36054401	48468620

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

UDIN:-20060669AAAACX5493

PLACE : KOLKATA

DATE : 21.07.2020



FOR AND ON BEHALF OF THE BOARD

Jadhavthejain
[Signature]

S.K. CONSULTANTS LIMITED
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No	Year ended <u>31.03.2020</u>	Year ended <u>31.03.2019</u>
I. Revenue from Operations	13	62199941	69716291
II. Other Income	14	614791	1847330
III. Total Revenue (I +II)		62814732	71563621
IV. Expenses:			
Purchase of Stock-in-Trade		61225104	74262126
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	15	4516802	(10397035)
Employee Benefit Expense	16	947322	761579
Depreciation and Amortization Expense	17	212525	391073
Other Expenses	18	2876416	4730049
Total Expenses		69778170	69747792
V. Profit before Tax (III-IV)		(6963438)	1815829
VI. Tax Expense:			
(1) Current Tax		(19236)	(316024)
(2) Deferred Tax		(22598)	(7267)
(3) Mat Credit Entitlement		0	52890
(4) Previous years tax adjustment		20674	24995
VII. Profit/(Loss) for the Period (V-VI)		(6984598)	1570423
VIII. Earning per Equity Share:			
(1) Basic		(30.08)	6.76
(2) Diluted		(30.08)	6.76

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

UDIN:-20060669AAAACX5493

PLACE : KOLKATA

DATE : 21.07.2020



FOR AND ON BEHALF OF THE BOARD

Jianathesain
S. J.

S.K. CONSULTANTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

		<u>31.3.2020</u>	<u>31.3.2019</u>
		<u>Rs</u>	<u>Rs</u>
A. Cash Flow From Operating Activities:			
Profit Before Tax		(6,963,438)	1,815,829
Adjustments For:			
Depreciation/ Amortisation		214,927	391,073
Miscellaneous income		(1,922)	-
Sundry Balance Written off/round off		(3)	(239)
Interest Expenses		12,599	3,000
Adjustment for Deffered Tax		22,598	-
Interest/ Dividend Income		122,504	(1,810,499)
Profit on Sale of Mutual Funds		(69,143)	(36,592)
Profit on sale of Shares		(12,360)	-
Operating Profit before Working Capital Changes		(6,674,237)	362,572
Adjustments For:			
Trade and other receivables		502,326	10,805,914
Deffered Tax adjustment		22,598	-
Other non-current Assets		(9,800)	-
Inventories		4,516,802	(10,397,035)
Other current assets		7,316,799	269,002
Trade payables		-	(1,856,472)
Short term provision		(5,173,947)	-
Other Current Liabilities		(255,673)	(1,666,307)
Cash generated from operations		244,867	(2,482,326)
Cash Flow before Prior period items		244,867	(2,482,326)
Prior Period items		-	-
Cash Flow from Operating Activities		244,867	(2,482,326)
Income Tax adjustments		41,834	(1,459,426)
MAT Credit		-	52,890
Previous years tax adjustment		-	24,995
Net Cash Flow from Operating Activities	(a)	203,034	(3,863,867)
B. Cash Flow From Investing Activities			
Purchase of Fixed assets		-	(172,762)
Interest/Dividend Income received		(122,504)	1,810,499
Increase/decrease in Non Current Investment		902,270	973,408
Net Cash flow from Investing Activities	(b)	779,766	2,611,145
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		-	36,592
Interest and finance Charges Paid		(12,599)	(3,000)
Difference due to Foreign Exchange Fluctuation			
Net Cash Flow From Financing Activities	(c)	(12,599)	33,592
Net Cash Increase/Decrease in Cash &Cash Equivalents	(a+b+c)	970,201	(1,219,129)
Cash & Cash Equivalents as at beginning of the year		1,121,953	2,341,082
Cash & Cash Equivalents as at end of the year		2,092,154	1,121,953

Previous year's figures have been re-grouped/re-arranged wherever necessary to confirm 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

Vineet Surana

CA VINEET SURANA
Partner
Mem. No.060669

PLACE : KOLKATA
DATE : 21.07.2020



FOR AND ON BEHALF OF THE BOARD

Sudhartha Jain
S. J.

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	<u>31.03.2020</u>	<u>31.03.2019</u>
Authorised Share Capital:		
240000 Equity Share of Rs.10/- each	2400000	2400000
Issued, Subscribed and Paid Up Share Capital		
232200 Equity Shares of Rs.10/- each fully Paid Up in Cash	2322000	2322000

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	32957235	31700897
Less : Contingent Provision on Standard Assets	0	0
Less : Transfer to Reserve Fund u/s 45IC(1) of RBI Act, 1934	0	314085
Add : Current Year Profit	-6984598	1570423
Closing Balance	<u>25972638</u>	<u>32957235</u>
B Capital Reserve	19500	19500
C Special Reserve u/s 45IC(1) of RBI Act, 1934	7580676	7580676
D TOTAL (A+B+C)	TOTAL	TOTAL
	<u>33572814</u>	<u>40557412</u>

4 Trade Payables

JM Financial Services Ltd	0	0
Liability for Expenses	0	0
	<u>0</u>	<u>0</u>

5 Other Current Liabilities

Liabilities for Expenses	114235	275818
Professional Tax Payable	240	240
TDS Payable	7000	28850
GST Payable	18877	91117
TOTAL	TOTAL	TOTAL
	<u>140352</u>	<u>396025</u>

6 Short-Term Provisions

Provision for Taxation(AY-19-20)	0	316024
Provision for Taxation(AY-18-19)	0	4877159
Provision for Taxation(AY-20-21)	19236	0
TOTAL	TOTAL	TOTAL
	<u>19236</u>	<u>5193183</u>

7 Fixed Assets

Air-Conditioner	6869	6869
Black Hoe Loader	76755	124838
Cellular/Telephone	23814	43326
Fax Machine	722	722
Dumper and Truck	114	114
Furniture and Fixture	20723	26859
Motor Car	257295	349851
Motor Cycle	0	2402



Computer and Printer	17544	47623
Office Equipments and Electrical Appliances	38854	55014
TOTAL	442691	657618

8 Non Current Investments

Shares in:		
Frontline Transport Limited	25000	25000
Girinar Extrusion Private Limited	100000	100000
India Grid Trust (Shares)	1020600	1020600
Indian Seamless Metal Tubes Limited	1721080	1721080
Infosys Technology Limited	32413	32413
Reliance Ultra Short Duration Fund	0	507702
State Bank of India(Shares)	15900	15900
SBI Focused Equity Fund Regular-Growth	40000	0
SKCL Resources (fze) of Sharjah UAE	1779259	1779259
Spell Organics Limited	200000	200000
Sundaram Income Plus- Growth	1018890	1018890
Sundaram Ultra Short term fund	575299	928365
Wire and Wireless India Limited	270	270
TOTAL	6528711	7349478

9 Other Non Current Assets

Deposits	209800	200000
TOTAL	209800	200000

10 Trade Receivables

Sundry Debtors- (considered good)	41922	544248
TOTAL	41922	544248

11 Cash and Cash Equivalents

Balance with Scheduled Banks in Current A/C	2017400	1050633
Cash in Hand (as Certified by the Management)	74754	71320
TOTAL	2092154	1121953

12 Other Current Assets

Advance Income Tax(A.Y-2019-20)	0	900000
Advance Income Tax(A.Y-2018-19)	0	7450002
Advance Income Tax(A.Y-2020-21)	540000	0
JM Financial Services Ltd.	2054.33	0
Raju Udayapuram	2500	0
Income Tax Refundable (A.Y.2019-20)	1091527	0
Income Tax Refundable (A.Y.2018-19)	319904	0
Prepaid Expense	31180	42653
Prepaid Insurance Premium	15690	40351
Prepaid Road Tax & Permit Fees	10482	41188
Tax Deducted at Source (A.Y. 2019-2020)	0	420258
Tax Deducted at Source (A.Y. 2018-2019)	0	677388
Tax Deducted at Source (A.Y. 2020-2021)	234010	0
Mat Credit Entitlement	52890	52890
GST Balance	7694	0
TOTAL	2307932	9624730

13 Revenue from Operations

Sale of Shares	58269885	64428236
Vehicle Hire Charges	2100000	2100000
Consultancy Charges	1800000	3102830
Service and Supervision Charges	30056	85225
TOTAL	62199941	69716291

14 Other Income

Interest (others)	122472	126532
Interest on IT	286392	0
Dividends	122504	1683967
Profit on sale of mutual fund	69143	36592
Profit on sale of Shares	12360	0
Miscellaneous Income Received	1918	0
Sundry Balance Written off	3	239
TOTAL	614791	1847330



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

A) Opening Stock	28775867	18378831
B) Closing Stock	24259064	28775867
(Increase)/Decrease in Stocks	TOTAL	4516802
		-10397035

16 Employee Benefit Expense

Staff Salary, Wages and Bonus	920572	684989
Leave Salary	26750	23250
Staff Welfare	0	53340
	TOTAL	947322
		761579

17 Depreciation and Amortization Expense

As per Schedule	212525	391073
	TOTAL	212525
		391073

18 Other Expenses

Advertisement Expenses	28861	27116
Application Fees	107	0
Audit Fees (Including Tax Audit)	30000	30000
Bad Debts	0	250521
Bank Charges	665	2187
Books & Periodicals	30	89
Business Promotion Expenses	208542	302942
Computer Upkeep	48880	67080
Conveyance Expenses	464	2598
Demat Charges	1774	1596
Dumper & Upkeep charges	0	7496
Filing Fees	9065	3000
Interest A/c	12599	19294
Listing Fees	25500	57688
Medical Expenses	9670	13012
Membership Fees	5000	10900
Motor Car Expenses	288365	418965
Motor Car Insurance Premium A/c	98104	136007
Miscellaneous Expenses	500	0
Office Expenses	30000	31600
Office Maintenance	13200	14400
Postage and Telegram	9626	2119
Printing and Stationary	1368	1808
Professional Fees	0	4000
Professional Service Charges	306793	292125
Professional Tax	2500	2760
Rates and Taxes	2150	2150
Rent	995400	754050
Repair and Maintenance	20000	50282
Road Tax & Permit Fee	30706	109231
Subscription	0	21750
Sundry Balance W/o	5303	0
Transaction Charges	1437	1409
Telephone Charges	16685	16170
Travelling Expenses	673122	2075703
	TOTAL	2876416
		4730049



S.K. CONSULTANTS LIMITED

Note-7-
Fixed Assets

Summary of Depreciation for the F.Y. 2019-20 as per Sch-11 of Companies Act'2013

FIXED ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS AT 01.04.2019	ADDITION	DELETION	AS AT 31.03.2020	UPTO 31.03.2019	FOR THE YEAR	TOTAL	AS AT 31.03.20	AS AT 31.03.19
Computer and Printer	1010182	0	0	1010182	962560	30079	992639	17544	47623
Dumper and Truck	5783173	0	0	5783173	5658221	48083	5706304	76869	124952
Furniture and Fixture	382758	0	0	382758	359793	5978	365771	16987	22965
Motor Cycle	93308	0	2402	90906	90906	0	90906	(0)	2402
Motor Taxi	6203058	0	0	6203058	5853207	92555	5945763	257295	349851
Office Equipments and Electrical Appliances	938688	0	0	938688	828862	35830	864692	73996	109826
TOTAL	14411167	0	2402	14408765	13753549	212525	13966074	442691	657618
PREVIOUS YEAR FIGURES	14265905	172762	0	14438667	13389975	391073	13781048	657618	875930

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



S.K. CONSULTANTS LIMITED

Fixed Assets
Depreciation as per IT Act for the year ended 31.03.2020

PARTICULARS	RATE OF	W.D.V AS ON	ADDITION	ADDITION	DELETION	TOTAL	DEPRECIATION	W.D.V. AS ON
	DEPRECIATION	01.04.2019	> 6 month	< 6 month			as per IT Rule	31.03.2020
Block1								
Furniture	10%	130582				130582	13058	117523
Block 2								
Computer and Accessories	40%	72620				72620	29048	43572
Block 3								
Office Equipment Fax Machine	15%	85912				85912	12887	73025
Telephone	15%	94359				94359	14154	80206
Inverter	15%	4602				4602	690	3912
Electrical Appliance	15%	100544				100544	15082	85462
Motor Cycle	15%	16362				16362	2454	13908
Television	15%	2855				2855	428	2427
Block 4								
Dumper , Truck and Motor Taxi	30%	705466				705466	211640	493826
		1213301	0	0	0	1213301	299441	913860

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



S.K. CONSULTANTS LIMITED

**Calculation of Deferred Tax
For A.Y 2020-2021**

Depreciation as per Income Tax Act	299441
Depreciation as per Companies Act	<u>212525</u>
Timing Difference	86916
Deferred Tax (Asset)/Liability	22598.00



S.K. CONSULTANTS LIMITED**Computation of Taxable Income & Tax Liability
AY : 2020-21****AMOUNT (RS)****Profits or Gains from Business or Profession**

Net Profit as per Profit & Loss Account	(6,963,438.03)
Add : Long Term Share Loss	-
Add : Depreciation as per Profit & Loss Account	212,525.44
	<hr/>
	(6,750,912.59)
	299,440.96
	<hr/>
Less : Depreciation as per Income Tax	(7,050,353.55)
	69,142.90
Less : Profit on sale of Mutual Fund	12,359.50
Less: Speculation Profit	122,503.79
Less : Dividend (exempt)	<hr/>
Gross Total Income	(7,254,359.74)
	-
Less: Dividend from Overseas Co.	<hr/>
	(7,254,359.74)
	-
	<hr/>
	(7,254,359.74)
Taxable income	

TAX COMPUTATION

Tax payable on taxable income	-
Tax on profit of mutual fund and shares(short term without STT)	17,285.69
Tax on Overseas Dividend @ 15%	-
	<hr/>
	17,285.69
	1,210.00
Surcharge @ 7%	740.00
Health & Education cess	<hr/>
	19,235.69
	234,010.00
	<hr/>
Less: TDS	(214,774.32)
	540,000.00
Less: Advance tax	<hr/>
Balance Refundable	(754,774.32)

Computation of Tax Payable u/s 115JB of Income Tax Act

Net Profit as per Profit & Loss Account	(6,963,438.03)
Less : Dividend	122,503.79
Book Profit	<hr/>
	(7,085,941.82)
	-
Tax payable u/s 115JB	-
Surcharge @ 7%	-
Health & Education cess	-
Total	-



S.K.CONSULTANTS LIMITED

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2020:

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	2019-20	2018-19
As Auditors:	(excl. of taxes) Rs.	(excl. of taxes) 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	194726.00	201993.00
Deferred Tax Liability	22598.00	7267.00
Deferred Tax Asset	0.00	0.00
Net Deferred Tax Asset/ (Liability)	172128.00	194726.00

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

Particulars	Current year	Previous Year
Net Profit/(Loss) attributable to equity shareholders [A] (Rs)	(6984598)	1570423
Weighted Average of equity shares issued [B]	232200	232200
Basic & Diluted Earnings/(Loss) per share (Annualized EPS) [A/B] (Rs.)	(30.08)	6.76



**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 31.03.2020:

Transaction	Associated Companies (Amount in Rs.) (Including tax)	Key Management Personnel & Relatives (Amount in Rs.) (Including tax)
Rent paid		1146600/-
Professional Service Charges	(2124000/-)	
Vehicle Hire Charges	(2100000/-)	
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: 21.07.2020
Place: Kolkata



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


CA. VINEET SURANA
Partner
Mem No.:060669