

ANNUAL REPORT 2017-18



SABRIMALA INDUSTRIES INDIA LIMITED

1452, Aggarwal Metro Heights, Plot No. E-5,

Netaji Subhash Place, New Delhi 110034, Phone No. 011-45032203

COMPANY INFORMATION

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and
Holdings Ltd.)

CIN: L74110DL1984PLC018467

Board of Directors(As on 28th August, 2018)

Mr. Shiv Kumar Garg

Chairman, Non-Executive Director

Mr. Sanjay Garg

Managing Director

Mr. Amit Kumar Saraogi

Executive Director

Mr. Sumit Jindal

Independent Non-Executive Director

Ms. Monika Gupta

Independent Non-Executive Director

Mr. Sahil Gandhi

Non-Executive Director

Committees of the Board

Audit Committee

Ms. Monika Gupta

Chairman, Independent &Non-Executive Director

Mr. Amit Kumar Saraogi

Member, Executive Director

Mr. Sumit Jindal

Member, Independent &Non-Executive Director

Stakeholder Relationship Committee

Ms. Monika Gupta

Chairman, Independent &Non-Executive Director

Mr. Shiv Kumar Garg

Member, Non-Executive Director

Mr. Sumit Jindal

Member, Independent &Non-Executive Director

Nomination and Remuneration Committee

Mr. Sumit Jindal

Chairman, Independent &Non-Executive Director

Mr. Shiv Kumar Garg

Member, Non-Executive Director

Ms. Monika Gupta

Member, Independent &Non-Executive Director

Investment Sub-committee

Mr. Shiv Kumar Garg

Chairman, Non-Executive Director

Mr. Sanjay Garg

Managing Director

Mr. Amit Kumar Saraogi

Executive Director

Registered Office

1452, Aggarwal Metro Heights
Plot No. E-5 Netaji, Subhash Place,
Pitampura, Delhi 110034

Auditors

Khatter & Associates,
Chartered Accountants

Listed at:

- BSE Limited
- Calcutta Stock Exchange Limited

Company Secretary & Compliance Officer

Ms. Chetna

Chief Financial Officer

Mr. Amit Kumar Saraogi

Registrar & Transfer Agents

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase – I,
New Delhi-110020

Website

www.sabrimala.co.in

Subsidiary

Sabrimala Industries LLP

TABLE OF CONTENTS

S.NO.	PARTICULARS
1.	Notice
2.	Director's Report
3.	Annexure A- Secretarial Audit Report
4.	Annexure B – Extracts of Annual Return
5.	Annexure C- Form AOC-1
6.	Annexure D- Form AOC-2
7.	Annexure E- Management Discussion and Analysis Report
8.	Independent Auditor's Report
9.	Balance Sheet
10.	Statement of Profit and Loss Account
11.	Cash Flow Statement
12.	Significant Accounting Policies
13.	Notes forming part of Financial Statements
14.	Consolidated Financial Statements <ul style="list-style-type: none">• Independent Auditor's Report on Financial Statements• Balance Sheet

-
- Statement of Profit and Loss Account
 - Cash Flow Statement
 - Significant Accounting Policies
 - Notes forming part of Financial Statements
-

15. Proxy Form

16. Attendance Slip

17. Ballot Form

18. Route Map

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that 34th Annual General Meeting of Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited) will be held on Saturday, 29th September, 2018 at 10:00 A.M. at 1452, Aggarwal Metro Heights Plot No. E-5 Netaji Subhash Place, Pitampura, Delhi 110034 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.

“RESOLVED THAT, the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the reports of Board and Auditors thereon be and hereby received, considered and adopted.”

2. To consider and appoint Directors in place of Mr. Shiv Kumar Garg (DIN: 01962720), who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT, Mr. Shiv Kumar Garg (DIN: 01962720), who retires by rotation and being eligible offers himself for re-appointment be and hereby re-appointed as Director of the Company liable to retire by rotation.”

**By Order of the Board of Directors
For Sabrimala Industries India Limited**

Sd/-

Place: Delhi
Date: 28.08.2018

**(Chetna
Company Secretary & Compliance Officer
M. No. 55187**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 1452, AGGARWAL METRO HEIGHTS, PLOT E-5, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI-110034, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED HERewith THE ANNUAL REPORT. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL
2. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on August 24, 2018.
3. The copy of Annual Report, notice of 34th Annual general Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA). Members are requested to update their preferred e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA), which will be used for the purpose of future communications. Members whose e-mail id is not registered with the Company are being sent physical copies of the Notice at their registered address through permitted mode.
4. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office or to the 1452, Aggarwal Metro Heights, Plot E-5, NetajiSubhash Place, Pitampura, Delhi-110034.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. All the documents referred in the Notice, Annual Report, as well as Annual Accounts of the Subsidiary and Register of Director's Shareholding are open for inspection, during the business hours, at the Registered office of the Company upto and including the date of Annual General Meeting.
7. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e., 25.09.2018 to 29.09.2018, both days inclusive.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
10. Shareholder seeking any information with regard to the accounts is requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.
11. Additional information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The notice of the Annual General Meeting of the Company is also been uploaded on the website of the Company i.e., www.sabrimala.co.in
14. **E-voting**
In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
15. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for

ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.

16. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

- a. The instructions for members for voting electronically: -

- i. Log onto e-voting website; www.evotingindia.com.
- ii. Click on the "Shareholders" tab to cast your votes.
- iii. Now, select "Sabrimala Industries India Limited" from the drop-down menu and click on "SUBMIT".
- iv. Now enter your User ID
 1. For CDSL: 16 digits beneficiary ID
 2. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Captcha Code as displayed and Click on Login.
- vi. If you are holding shares in Demat form and had logged onto www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below and fill up the following details in the appropriate boxes:

Details	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both Demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.</p>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and please take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on their solutions contained in this Notice.
- xi. Click on the EVSN for **Sabrimala Industries India Ltd.**
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.

- xiii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - xiv. After selecting there solution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm our vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xv. Once you "CONFIRM" your vote on thesolution, you will not be allowed to modify your vote.
 - xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xvii. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code, then click on "Forgot Password" & enter the details as prompted by the system.
 - xviii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - xix. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - xx. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - xxi. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - xxii. They should upload a scanned copy of the Board Resolution and Power of Attorney(POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
 - xxiii. The voting period begins on September26, 2018(9.00a.m.) and ends on September28,2018(5.00p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (recorddate) of September22,2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - xxiv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- b. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (recorddate) of September22,2018.
 - c. A copy of this notice has been placed on the website of the Company and the website of CDSL.
 - d. Mr. Vijay Kumar Gupta, Chartered Accountant in Practice (COP No. - 501902) of M/s GUPTA VIJAY K & COhas been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - e. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
 - f. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sabrimala.co.in and on the website of CDSL within 48hours of passing of the resolutions at the Annual General Meeting and will be communicated to Stock Exchanges wherein shares of the company are listed.
17. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20-04-2018, this is the third reminder by the Company to obtain copy of PAN Card, Bank details, Email id and Mobile / Telephone No from all the shareholders holding shares in physical form. Accordingly you are requested to kindly furnish self-attested copy of your PAN Card and original cancelled "Name printed Cheque" or copy of Bank Passbook / Statement attested by the Bank along with the details mentioned in Annexure "A" on the last page of the notice. You may send the details as given in Annexure "A" to the Company's Registrar& Share Transfer Agent (RTA), M/s SKYLINE FINANCIALSERVICES PRIVATE LIMITED at D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi – 110 020.
 18. You are also requested to please get your shareholding dematerailzed as pursuant to SEBI circular no. SEBI/LAD-NRO/GN/2018/24 dated 08/06/2018, the transfer of securities shall not be processed w.e.f. 05/12/2018, unless the securities are held in dematerialized form with depository.
 19. THE COMPANY WHOLEHEARTEDLY WELCOMES MEMBERS/PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS / PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERALMEETING.

**By Order of the Board of Directors
For Sabrimala Industries India Limited**

Sd/-

(Chetna)

Company Secretary & Compliance Officer
M. No. 55187

Place: Delhi

Date: 28.08.2018

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Shiv Kumar Garg, is the Chairman cum Non Executive Director of the Company. He possess master's degree from Maharshi Dayanand University, Rohtak. He has vast experience in the field of Marketing. With his unmatched excellence in marketing strategies, he guides the Company on Sales and growth strategies. His contribution to the company is commendable.

Name of Director	Mr.Shiv Kumar Garg
Age	50
Date of First Appointment	07/12/2016
Expertise in Specific FunctionalArea	Marketing Operations
Directorship held in other Companiesas on 31.03.2018	1. KRONE PORTFOLIOS PRIVATE LIMITED 2. SABRIMALA FINTECH PRIVATE LIMITED 3. SABRIMALA TECHNOLOGIES INDIA LIMITED 4. PANTOMATH SABRIMALA INVESTMENT MANAGERS LLP 5. SABRIMALA CAPITAL ADVISORS PRIVATE LIMITED 6. SABRIMALA FINANCIAL ADVISORS LLP
No. of equity shares held in the Company	400000
Director Identification No.	01962720

DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 34th Annual Report together with the Audited Accounts of the Company for Financial Year ended March 31, 2018.

1. Financial Results

(inRs.)		
Title	Year ended 31.03.2018	Year ended 31.03.2017
Revenue from Operations	316,072,035	175,894,034
Other Income / Loss	7,818,420	2,829,897
Total Expenditure except Deprecation and Finance Cost	322,487,301	176,869,883
Interest	2,750,190	43,375
Depreciation and Amortization	2,501,306	694,261
Profit / Loss before Tax	-3,046,010	1,116,412
Provision for Tax (adjusted)	1,092,322	503,529
Profit / Loss for the year	-1,953,688	612,883

2. Consolidated Financial Statement

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Consolidated Financial Statement are prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules, 2014. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21, Accounting Standard 23 and Accounting Standard 27 as issued by The Institute of Chartered Accountants of India and illustrating the financial resources, assets, liabilities, income, profit and other details of the company and its subsidiaries as a single entity after elimination of minority interest. The Consolidated Financial Statements together with Auditor's Report there on from part of the Annual Report.

3. Operational Review

Income from operations of the Company increased to Rs.3160.72 Lacs againstRs.1758.94 Lacs in the previous year. Loss before taxation was Rs.30.46 Lacs as against Profit of Rs.11.16 Lacs in the previous year. The net loss of the Company is Rs.19.53 Lacs as against profit of Rs.6.12 Lacs in the Previous Year.

4. Share Capital

The paid up equity capital of the company as on March 31, 2018 was Rs. 871.45 Lacs. During the year under review, the Company has not issued any equity share, preference share or any other security.

5. Reserves

The reserves of the Company stood at Rs.18.16 Lacs against Rs.37.64 Lacs in the last Financial Year.

6. Dividend

Your Directors had not recommended any dividend for the financial year ended March 31, 2018.

7. Public Deposits

Our Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. No deposits were unpaid or unclaimed at the end of the year.

8. Change in Directors and KMP

Mr. Shiv Kumar Garg was appointed as the Chairman of the company w.e.f 10th April, 2017.

As per the provisions of Articles of Association and the Company Act, 2013, Mr. Shiv Kumar Garg, Non- Executive Director of the Company is liable to retire by rotation and being eligible, offered himself to be appointed as Director of the Company. The Board of Directors have recommended his re appointment.

Ms. Sonam Garg, the company secretary/Compliance Officer of the Company has resigned from the post with effect from April 16, 2018. Ms. Chetna has been appointed as new Company Secretary/Compliance Officer of the Company with effect from May 30, 2018.

9. Meetings of the Board of Directors

During the Financial Year ended March 31, 2018 the meeting of Directors of your Company held eight times on 10.04.2017, 18.05.2017, 30.05.2017, 28.08.2017, 14.09.2017, 10.10.2017, 14.12.2017, 13.02.2018.

10. Declaration by Independent Directors

The Independent Directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. Nomination and Remuneration Policy

Pursuant to the provision of section 178 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Board has on the recommendation of the Nomination and Remuneration committee framed a policy which sets out the criteria for determining qualifications, positive attributes and independence of a Director. The detailed policy is available on the website of the company at www.sabrimala.co.in.

12. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committees.

13. Subsidiary(ies) and their performance

As per the provisions of first proviso of sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014, statement containing salient features of the Financial Statement of Subsidiary are given along with consolidated accounts in Form AOC-1. The Annual Accounts of the Subsidiaries along with related detailed information will be made available to the members of the Company/Subsidiary seeking such information at such point of time. The Annual Accounts of the Company are also available for inspection for any member during the business hours at the registered office of the Company and subsidiary and the same can be accessed from the website of the Company at www.sabrimala.co.in.

At present the Company has one subsidiary:

Sabrimala Industries LLP

The Company does not have any material subsidiary as of now. None of the Subsidiary Company holds more than 20% of the income or networth of Consolidated income or networth respectively of the listed entity and its subsidiaries in the immediately preceding accounting year. None of the subsidiary holds any major loans or investment. Please refer Annexure C to this report.

14. Committees of the Board

a. Audit Committee

The Audit Committee functions according to requirement of section 177 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions as applicable to the Company and is reviewed from time to time. Company Secretary acts as a Secretary to the Committee. Statutory Auditors, Internal Auditors and Senior Management Personnel of the Company also attend the meetings by invitation.

The Audit Committee of the Company comprises of:

	Name of Committee Members	Status	Category Chairperson/Executive/ Non-Executive/independent/ Nominee
Audit	Ms. Monika Gupta	Chairman	Non-Executive/ Independent

Committee	Mr. Amit Kumar Saraogi	Member	Executive/ Non- Independent
	Mr. Sumit Jindal	Member	Non-Executive/ Independent

b. Nomination and Remuneration Committee

The Board of Directors of every Listed Company is required to have Nomination and Remuneration Committee. The Committee is constituted to identify persons who are qualified to become Directors and who may be appointed in Senior Management and to formulate the criteria for determining qualifications, positive attributes recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees and to carry out evaluation of every Director's performance and to lay the matters as enumerated under the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company comprises of:

	Name of Committee Members	Status	Category Chairperson/Executive/ Non-Executive/independent/ Nominee
Nomination and Remuneration Committee	Mr. Sumit Jindal	Chairman	Non-Executive/ Independent
	Mr. Shiv Kumar Garg	Member	Non-Executive / Non- Independent
	Ms. Monika Gupta	Member	Non-Executive/ Independent

c. Stakeholder Relationship Committee

The Stakeholder Relationship Committee was constituted to ensure that all commitment to shareholders and investors are met and thus strengthen their relationship with the Company. The composition of the Stakeholders Relationship Committee is as below:

	Name of Committee Members	Status	Category Chairperson/Executive/ Non-Executive/independent/ Nominee
Stakeholder Relationship Committee	Ms. Monika Gupta	Chairman	Non-Executive/ Independent
	Mr. Shiv Kumar Garg	Member	Non-Executive / Non- Independent
	Mr. Sumit Jindal	Member	Non-Executive/ Independent

d. Sub Committee of Investment

The Sub Committee of Investment was constituted to ensure pursuant to the provisions of section 179 (3) and other applicable provisions, if any, of the Companies Act, 2013, to make investment by way of subscription, purchase or otherwise Securities of anybody corporate, Units of Mutual Funds, IPO etc.

The composition of the Stakeholders Relationship Committee is as below:

	Name of Committee Members	Status	Category Chairperson/Executive/ Non-Executive/independent/ Nominee
Sub- Committee of Investment	Mr. Shiv Kumar Garg	Chairman	Non-Executive/ Independent
	Mr. Amit Kumar Saraogi	Member	Executive / Non- Independent
	Mr. Sanjay Garg	Member	Executive/ Non-Independent

15. Auditors and Auditor's Report

Khatter& Associates Chartered Accountants, continued the statutory auditors of the Company for the year ended 31.03.2018. The term of office of Khatter & Associates, Chartered Accountants continues till the conclusion of the 35th Annual General Meeting.

Auditors submitted their report on the financials of the Company for the year ended March 31, 2018.

A) The Auditor's in their report to the members, have given a qualified opinion and the clarification of your Directors with respect to it is as follows:

Note No. 10 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customer and the impact of adjustments, if any that may arise is presently not ascertainable.

Clarification: The nature of business of the company was through E-Commerce portals and it is very lengthy process to reconcile the trade receivable balances. The Management has taken note of the same and is under the process to reconcile the trade receivable balances with certain customers.

16. Secretarial Audit

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has

appointed Ms.HemaNegi, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure A.

Secretarial Auditors submitted their report on the compliances of the Company.

17. Internal Control Systems and their Adequacy

The company has an internal control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Chairman and Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the company. Based on the report of the internal audit function, process owners undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

18. Vigil Mechanism

Pursuant to the provisions to proviso to sub-section 10 of Section 177 of the Companies Act, 2013 and Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Vigil Mechanism name Vigil Mechanism-Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and Stakeholder responsibility.

The policy can be accessed on the website of the company.

19. Details of Material Orders passed by Regulators

There are no significant material orders passed by the regulators/ courts which would impact the going concern status of the company and its future operations.

20. Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees of investments covered under provisions of Section 186 of the Companies Act, 2013.

21. Related Party Transactions

All Related Party Transactions that were entered into during the Financial Year were on arm's length basis and were in the ordinary course of the business. There are no materially

significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. The Related Party Transaction Policy pursuant to Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the Company's website at www.sabrimala.co.in. Form AOC-2 has been attached as Annexure D to Directors Report.

22. Conservation of Energy

- a) Company ensures that its operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

23. Technology Absorption

In the present global scenario, the Company strives to maintain and improve quality of its services and takes appropriate measures to keep pace with fast changing technological innovation.

24. Foreign Exchange Earnings and Out-Go

During the period under review, there was no foreign exchange earnings or out flow.

25. Particulars of Employees

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of section 136 of the Act, reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

26. Code of Conduct

As per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down Code of Conduct for all Directors and Senior Management of the Company and the same has been posted on the website of the Company. Annual Compliance Report for the year ended March 31, 2018 has been received from all the Directors and Senior Management Personnel of the Company regarding compliance of all the provisions of Code of Conduct.

Additionally, company has also adopted code of conduct for Independent Directors of the Company in accordance with The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

27. Report on Corporate Governance

As per Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with, Clause 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Paid up capital of the Company was less than Rs. 10 crores i.e. Rs. 87,145,000 and the Networth was less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2017.

During the year 2017-2018 the paid up capital remained same and the Net Worth was also less than 25 Crore as on the last day of the previous Financial year i.e. 31st March, 2017.

Therefore the Corporate Governance Report is not applicable to the company.

However, your Company has always adhered itself towards best governance practices. The Company has maintained high level of integrity and transparency towards compliance of all laws, regulations, rules and guidelines whether provided by any enactment or issued by SEBI.

28. Report on Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report. Refer Annexure E.

29. Registrar and Share Transfer Agents

Skyline Financial Services Private Limited, in the capacity of Registrar and Share Transfer Agents of your Company, is looking after all the matters relating to shares in transfer and dematerialization.

Members are hereby requested to send their correspondence regarding transfer of shares, Demat of shares and other queries to Registrar and Share Transfer Agents i.e.,

Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi-110020

30. Statutory Disclosure

None of the Directors of your Company are disqualified as per the provisions of section 164 of the Companies Act, 2013. The Directors of your Company has made necessary disclosure

as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

31. Listing of Shares

The shares of the Company are listed at:

Name of the Exchange	Address
BSE Limited	Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001
The Calcutta Stock Exchange Limited	7, Lyons Range, Kolkata-700001

32. Disclosures relating to Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details in respect of the shares lying in the suspense account till March 31, 2018 is as under:

Description	No. of cases/ No. of shares
Aggregate Number of Shareholders and the outstanding shares in the initiation of suspense account.	Nil
Number of shareholders who approached the Company for transfer of shares from suspense account during the year 2017-18	Nil
Number of shareholders to whom shares were transferred from suspense account during the year 2017-18	Nil
Aggregate number of Shareholders and the outstanding shares in the Suspense Account lying as on March 31, 2018	Nil

33. Director's Responsibility Statement

As required under Section 134 of the Companies Act, 2013, the directors would like to state that:

1. In the preparation of Annual Accounts for the period ended as on March 31, 2018 the applicable Accounting Standards have been followed and no material departure has been identified.
2. Accounting policies have been consistently applied in a reasonable and prudent manner so as to give true and fair view of the state of affairs of the Company for the financial year ended March 31, 2018 and of the Statement of Profit and Loss ended that date for the financial year ended March 31, 2018.
3. Proper and sufficient care has been taken for the maintenance of adequate records in accordance with the applicable provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
4. The Annual Accounts for the Financial Year ended March 31, 2018 have been prepared on a going concern basis.
5. The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively.
6. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and were operating effectively.

34. Corporate Social Responsibility

Company do not fall under the mandatory limits set for mandatory corporate social responsibility committee formation and contribution, but company ensures that being part of the society, it is the duty to give back to the society and take such efforts to do it.

35. Material changes occurred between the end of financial year and date of report

During the period under review the company discontinued the business of Mobile Phones and Apple which have major impact on the financial position of the company.

36. Acknowledgement

Your directors wish to place on record their gratitude in receipt of continued support and co-operation from various stakeholders including and not limiting to Shareholders, Customers, Institutions, Governmental and Semi-Governmental Agencies, Consultants, Business Associates and Employees of the Company.

**By Order of the Board of Directors
For Sabrimala Industries India Limited**

Place: New Delhi
Date: 28.08.2018

Sd/-
(Amit Kumar Saraogi)
Director
DIN 00560131

Sd/-
(Sanjay Garg)
Managing Director
DIN 01962743

ANNEXURE A TO DIRECTORS REPORT

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s Sabrimala Industries India Limited

(Formerly known as Sabrimala Leasing & Holdings Limited)

1452, Aggarwal Metro Heights

Plot No. E-5, Netaji Subhash Place,

Pitampura, Delhi-110034

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sabrimala Industries India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

I report that-

- a) Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on audit basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
- c) I have not verified the correctness and appropriateness of the financial statements of the company.
- d) Wherever required, I have obtained the Management representation about the compliance of law, rules, regularisations, and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

- f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **the Company** for the financial year ended on 31st March, 2018 and made available to me, according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not Applicable to the Company during the Audit Period.**)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999;
- f. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Ltd and Calcutta Stock Exchange.

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

- i) Secretarial Standards issued by the Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Ltd. and the Calcutta Stock Exchange Ltd. (CSE).

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Sd/-
HemaKumari
Practicing Company Secretary
FCS M.No.: 8634
COP No.: 9914

Place: Delhi
Date: 30.05.2018

ANNEXURE B TO DIRECTORS REPORT

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2018
[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the
Companies (Management and Administration) Rules, 2014]

i. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74110DL1984PLC018467
ii.	Registration Date	20.06.1984
iii.	Name of the Company	Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)
iv.	Category/Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered Office and contact details	1452, Aggarwal Metro Heights Plot No. E-5 Netaji Subhash Place, Pitampura Delhi 110034
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153A, Ist Floor, Okhla Industrial Area, Phase – I, New Delhi-110020

ii. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Wholesale Trade	9961	98.41%

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN/LLPIN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
----------------	--	----------------------	---------------------------------------	-------------------------	---------------------------

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify)	0	0	0	0	0	0	0	0	-0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	-0
2. Non-Institutions									-0
a) Bodies Corp.	1101109	0	1101109	12.63	1050220	0	1050220	12.05	-58
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	677745	212600	890345	10.21	731309	212600	943909	10.83	0.62
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5923425	0	5923425	67.98	5920550	0	5920550	67.94	-0.04
c) Others (clearing)	92016	0	92016	1.06	0	0	0	0	-1.06
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	707205	400	707605	8.12	799421	400	799821	9.18	1.06
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	8501500	213000	8714500	100.00	8501500	213000	8714500	100	-0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8501500	213000	8714500	100.00	8501500	213000	8714500	100	-0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-0
Grand Total (A+B+C)	8501500	213000	8714500	100.00	8501500	213000	8714500		--0

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
NOT APPLICABLE								

iii.Change in Promoters' Shareholding

S.No.	Name of Promoter	Shareholding at the beginning of the year		Date	Increase/Decrease during the Year	Reasons	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
NOT APPLICABLE								

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

S.No.	Name of the Shareholder	Shareholding at the beginning of the year		Increase/Decrease during the Year	Cumulative Shareholding during the year	Shareholding at the end of the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company	No. of shares
1.	RESURGENT FINCORP PRIVATE LIMITED	396000	4.54	No Change	-	4.54	396000
2.	KANCHAN SARAOGI	350000	4.02	No Change	-	4.02	350000

3.	RITU GARG	300000	3.44	No Change	-	3.44	300000
4.	VANDANA GARG	300000	3.44	No Change	-	3.44	300000
5.	ORANGE STOCK AND SECURITIES PRIVATE LIMITED	390702	3.36	98000	-	4.48	390702
6.	HONEY SHARMA	220000	2.52	No Change	-	2.52	220000
7.	ATUL KUMAR GUPTA	150000	1.72	No Change	-	1.72	150000
8.	SURENDER SINGH NEGI	141700	1.63	No Change	-	1.63	141700
9.	SUNEET KHARBANDA	100000	1.15	No Change	-	1.15	100000
10.	LALIT GUPTA	100000	1.15	No Change	-	1.15	100000
11.	RUPINDER KAUR ARORA	100000	1.15	No Change	-	1.15	100000
12.	PANKAJ AGGARWAL	100000	1.15	No Change	-	1.15	100000

(v) Shareholding of Directors and Key Managerial Personnel

S.No.	Name of Director / KMP	Shareholding at the beginning of the year		Date	Increase/Decrease during the Year	Reasons	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	SANJAY GARG	4,00,000	4.59%	-	-	-	4,00,000	4.59%
2.	AMIT KUMAR SARAOGI	3,50,000	4.02%	-	-	-	3,50,000	4.02%
3.	SHIV KUMAR GARG	4,00,000	4.59%	-	-	-	4,00,000	4.59%

4.	MONIKA GUPTA	-	-	-	-	-	-	-
5.	SUMIT JINDAL	-	-	-	-	-	-	-
6.	SONAM GARG	-	-	-	-	-	-	-

v. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but notpaid iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

vi. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole – time Directors and / or Manager

SN	Particulars of Remuneration	Name of MD, WTD and/or Manager		Total Amount
		Sanjay Garg (01.04.2017-31.03.2018)	Amit Kumar Saraogi (01.04.2017-31.03.2018)	
1	Gross salary	3,90,000	3,90,000	7,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	3,90,000	-	3,90,000

B. Remuneration to other Directors:

S.No.	Independent Directors	Fee for attending Board/Committee Meeting	Commission	Total
1.	<u>Independent Directors</u> · Fee for attending board committee meetings	NIL	NIL	0

	<ul style="list-style-type: none"> Commission Others, please specify 			
	Total (1)			
2.	<u>Other Non-Executive Directors</u> SHIV KUMAR GARG Fee for attending board committee meetings 60000 <ul style="list-style-type: none"> Commission Others, please specify 	60000	0	60000
	Total (2)	60000	0	60000
	Total (B) = (1+2)	60000	0	60000
	Total Managerial Remuneration	60000	0	60000
	Overall Ceiling as per the Act	100000		

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

S.No.	Particulars of Remuneration	Key Managerial Personnel		
			CSSonamGarg- (01.04.2017 -31.03.2018)	Total
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income – tax Act,1961 (b) Value of perquisites u/s 17(2) Income – Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income – Tax Act, 1961		3,11,498	3,11,498
2.	Stock Option			
3.	Sweat Equity			
-	Commission - as % of profit - others, specify			

5.	Others, please specify			
6.	Total (A)		3,11,498	3,11,498

vii. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE C TO DIRECTORS REPORT

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries:

Part A: Subsidiaries

(inRs.)

Name of the subsidiary	Sabrimala Industries LLP
The date since when subsidiary was acquired	6 th September, 2016
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1 st April, 2017 to 31 st March, 2018
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
Share capital (Contribution)	17500000
Reserves and surplus	-3230367
Total assets	22385774
Total Liabilities	22385774
Investments	0
Turnover	2313216
Profit before taxation	-4627045
Provision for taxation	-1396678
Profit after taxation	-3230367
Proposed Dividend	0
Extent of shareholding (in percentage)	99%

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – **Not Applicable**
2. Names of subsidiaries which have been liquidated or sold during the year – **Not Applicable**

**By Order of the Board of Directors
For Sabrimala Industries India Limited**

Place: Delhi
Date: 28.08.2018

Sd/-
(Amit Kumar Saraogi)
Director
DIN 00560131

Sd/-
(Sanjay Garg)
Managing Director
DIN 01962743

ANNEXURE D TO DIRECTORS REPORT

FORM NO. AOC2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis
 - (a) Name(s) of the related party and nature of relationship: N. A.
 - (b) Nature of contracts/arrangements/transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions:
 - (f) date(s) of approval by the Board :
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:
2. Details of material contracts or arrangement or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship: **Krone Corporation**
 - (b) Nature of contracts/arrangements/transactions: **Purchase of Lunch boxes and other plastics products**
 - (c) Duration of the contracts/arrangements/transactions : **1st April, 2017 to 31st March, 2018**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
 - (e) Date(s) of approval by the Board, if any: **03-04-2017**
 - (f) Amount paid as advances, if any: NIL

Form shall be signed by the persons who have signed the Board's report.

**By Order of the Board of Directors
For Sabrimala Industries India Limited**

Place: Delhi
Date: 28.08.2018

Sd/-
(Amit Kumar Saraogi)
Director
DIN 00560131

Sd/-
(Sanjay Garg)
Managing Director
DIN 01962743

ANNEXURE E:

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

CAUTIONARY STATEMENT:

Certain statements made in the management discussion and analysis report relating to Company's objectives, Projections, outlooks, expectations, estimates and others may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections and outlooks whether express or implied. However Company has also submitted various risks associated with the business.

INDUSTRY OVERVIEW:

Global economic growth is generally interlinked to petrochemical consumption where plastic is an important partner. Indian plastics industry is set to defy the global trend of sluggish growth by emerging as one of the fastest growing markets. By 2020, plastics consumption of the country is expected to increase from the current 12 million metric tonnes per annum (MMTPA) to 20MMTPA.

According to TATA Strategic Analysis, the plastics processing industry has grown at a CAGR of 10% in volume terms from 8.3 MMTPA in FY10 to 13.4 MMTPA in FY15 and is expected to grow at a CAGR of approximately 10.5% from FY15 to FY20 to reach 22 MMTPA. In value terms, the plastic processing industry has grown at a CAGR of 11% from INR 35,000 Cr. in FY05 to INR 100,000 Cr. in FY15.

We expect the plastic consumption of the country will continue to grow from current level. During the FY 2017-18, your Company has made a decent growth with introduction of new designs in the market. The impact of demonetization caused growth to dip in the FY 2017. However, household consumption is back on track as the impact of demonetization is waning off and a healthy monsoon is expected.

OPPORTUNITIES:

The Government has taken certain initiatives to bring the economy back on track. The initial trends of those steps have sent a positive vibe in the business groups. First and the foremost step taken by the government is the implementation of GST (Goods and Services Tax), which will integrate the Country's economy as one. A number of indirect taxes will be covered in GST only. It will help the organized sector to narrow down the margin of price with the unorganized sector.

The Honorable Prime Minister of India has announced to provide affordable homes to every citizen by 2022. The products offered by the Company are affordable, sturdy and trendy and are best suitable for household use. With the advent of better technology the designs have

become more trendy and durable. The products have achieved mass appeal and its longevity showers it with the trust and confidence.

The steep increase in the income of middle class and rising level of education will make the customers to prefer quality and branded products. This will in turn help the Company, as its offerings have earned the trust and confidence of its customers.

THREATS:

The Unorganized Sector which doesn't use quality material and fails to pay adequate taxes poses constant threat to the Company as they are involved in copying of designs and offering their sub-standard products at a lower rate due to which the Company's market share has affected.

RESEARCH AND DEVELOPMENT:

Your Company puts a lot of effort in bringing such products which are aesthetically good and sturdy. For this, it continuously carries research and has regularly come out with innovative products that have exceeded the expectations. Our experienced team makes sure that every product you get is designed and tested with the best facilities.

Every design that we use in our products is executed through an in-house designing software. The Company always strives to serve the customers with the best products, and this zest has made us to achieve international standards.

The Company's expansion in the mould making sector has also opened new doors of innovation and research.

RISK MANAGEMENT:

The Company evaluates potential risks and has evolved over the years a comprehensive risk-management strategy. It takes into account changing market trends, competition scenario, emerging customer preferences, potential disruptions in supplies and regulatory changes, among others.

INTERNAL CONTROL:

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring the reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices.

Some significant features of the internal control of systems are:

- Documentation of major business processes and testing thereof including financial closing, computer controls and entity level controls
- Detailed business plans for each segment, investment strategies, year-on-year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions.
- A well-established, independent, multi-disciplinary Internal Audit team operates in line with governance best practices. It reviews and reports to management and the Audit Committee about compliance with internal controls and the efficiency and effectiveness of operations as well as the key process risks.

HUMAN RESOURCE:

Over the years, the Company has built up a pool of excellent human resources with a variety of skill sets appropriate to its business requirements. Industrial Relations have been cordial and employee morale is high. The Company has always emphasized continuous training and up-gradation of technical and management skills.

Employees are provided a regular up gradation of their knowledge areas through organizational training and educational programs with due diligence placed on occupational health and safety.

The employees remain devoted to their work and the Company over the years.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis, describing the Company's objectives, projections and estimates, are forward-looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors.



Khat & Associates

CHARTERED ACCOUNTANTS

Head Office: 516B/24, DLF Colony, Rohtak, Haryana-124001, India
Branch Office Address: 4, NarenderBhawan, 448, Ring Road, Azadpur, Delhi-110033
Email: khatandassociates@gmail.com, Contact: 9810603740; 9958734344
GSTIN/UIN: 07AAKFK1056E1ZK

Independent Auditors' Report

To The Members of
Sabrimala Industries India Limited
(formerly known as Sabrimala Leasing and Holdings Limited)

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)** (hereinafter referred to as "the company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors are 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial 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.

3. Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

4. Basis for qualified opinion

We draw your attention to :

- a) Note no. 10 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customer and the impact of adjustments, if any that may arise is presently not ascertainable.*

5. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the "Basis for qualified opinion" in paragraph above, the aforesaid financial statements* give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date.

6. Report on other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- (ii) As required by section 143(3) of the Act, we report that;
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards

specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the 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 does not have any pending litigations* as on 31.03.2018 which have impact on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Khatter & Associates
Chartered Accountants
FRN: 021979N

SD/-
ASHOK KUMAR
Partner
M.No.-094263

Place : New Delhi
Date : May 30, 2018

Annexure "A" to the “Independent Auditors report”

[The annexure referred to in Paragraph 6 (i) under the heading of “Report on other Legal & Regulatory Requirements” of Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipments and intangible assets.
- (b) The property, plant and equipments have been physically verified by the Management according to the programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the Company and the nature of its property, plant and equipments. The discrepancies noticed on such physical verification were not material.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of the immovable properties are held in the name of the Company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loan secured or unsecured to any companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 except advance amounting Rs. 2,03,66,927/- towards capital contribution to M/s Sabrimala Industries LLP. Accordingly, the provisions of Clause 3(iii) (a), (b) & (c) of the Order are not applicable to the Company.
- (iv) The Company has complied with the provisions of section 185 & 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of the Section 73 to 76 of the Act and rules framed there under and the directives issued by Reserve bank of India or any other relevant provisions of the Act. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other tribunal in this regard.
- (vi) Since the company is in the business of trading therefore the requirement as to the maintenance of cost records under section 148(1) of the Act, is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including in provident fund, income-tax, service tax, value added tax, central excise duty other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable. However, delay in the deposit of tax deducted at source was noticed. However, delay in the deposit of tax deducted at source was noticed.
- (c) According to the information and explanations given to us, there are no material dues of income tax and service tax, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year except OD from Yes Bank against own fixed deposits. Terms and conditions of such OD are not prejudicial to the interest of the company and the company has not defaulted in repayment of loans and borrowings to the financial institutions, banks, Government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has paid managerial remuneration within the limit prescribed by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the appropriate accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Khatter & Associates
Chartered Accountants
FRN: 021979N

SD/-
ASHOK KUMAR
Partner
M.No.-094263
Place : New Delhi
Date : May 30, 2018



Khatter & Associates

CHARTERED ACCOUNTANTS

Head Office: 516B/24, DLF Colony, Rohtak, Haryana-124001, India
Branch Office Address: 4, NarenderBhawan, 448, Ring Road, Azadpur, Delhi-110033
Email: khatterandassociates@gmail.com, Contact: 9810603740; 9958734344
GSTIN/UIN: 07AAKFK1056E1ZK

Annexure "B" to the "Independent 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 **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)** ("the Company") as of 31 March 2018 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

The company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

Qualified Opinion

Based on the information provided by the management and our test checking at the time of the audit, the following material weaknesses noticed at the time of the audit :

- (a) The company did not have the appropriate system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.*

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, *except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria*, 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 2018, 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 Khatter & Associates
Chartered Accountants
FRN: 021979N

SD/-
ASHOK KUMAR
Partner
M.No.-094263

Place : New Delhi
Date : May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034
Balance Sheet as at March 31 ,2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31- March- 2018	For the year ended 31- March- 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	87,145,000	87,145,000
(b) Reserves and surplus	3	5,014,097	3,769,721
		92,159,097	90,914,721
Non-current liabilities			
(a) Deferred tax liabilities (Net)	25	313,419	130,474
(b) Long-term provisions	4	127,947	31,305
		441,366	161,779
Current liabilities			
(a) Trade payables	5	5,576,101	13,477,304
(b) Other current liabilities	5	4,268,583	489,045
(c) Short-term provisions	4	197,562	103
		10,042,246	13,966,452
TOTAL		102,642,709	105,042,952
ASSETS			
Non-current assets			
(a) Fixed assets			
Property, Plant and Equipment	6	20,753,322	21,915,489
(b) Non-current investments	7	4,976,125	4,876,125
(c) Long-term loans and advances	8	227,100	1,793,214
		25,956,547	28,584,828
Current assets			
(b) Inventories	9	2,219,722	21,491,214
(c) Trade receivables	10	17,953,752	42,514,725
(d) Cash and cash equivalents	11	32,342,016	5,178,195
(e) Short-term loans and advances	8	20,407,709	5,673,005
(f) Other Current assets	12	3,762,963	1,600,985
		76,686,162	76,458,124
TOTAL		102,642,709	105,042,952

Summary of significant accounting policies 1

The accompanying notes are integral part of financial statements

As per our report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

Sd/-
Ashok Kumar
Partner
M.No. 094263

Place: New Delhi
Date: May 30, 2018

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Chetna
M.No- A55187
Company Secretary

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034
Profit and loss statement for the year ended on March 31, 2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31- March- 2018	For the year ended 31- March- 2017
INCOME			
Revenue from operations	13	316,072,035	175,889,607
Other income	14	7,754,018	2,829,897
Total Revenue (I)		323,826,053	178,719,504
EXPENSES			
Purchases of stock in trade	15	285,395,130	169,842,083
Changes in inventories of Stock-in-Trade	16	19,271,492	(3,780,575)
Employee Benefits Expenses	17	4,454,252	2,320,901
Finance costs	18	2,692,743	43,375
Depreciation and amortization expense	6	1,532,748	694,261
Other expenses	19	9,700,985	8,478,273
Total expenses		323,047,349	177,598,318
Profit before exceptional and extraordinary items and tax (III-IV)		778,703	1,121,186
Exceptional items/ Prior Period Income		(802,331)	-
Profit before tax (V - VI)		1,581,034	1,121,186
Tax expense:			
(1) Pertaining to profits of current year		320,980	347,533
(2) Tax relating to earlier periods		(127,796)	26,908
(3) Deferred tax	25	182,945	129,136
(4) MAT credit available		(39,470)	-
Profit (Loss) for the period		1,244,376	617,609
Earnings per equity share:			
(1) Basic		0.143	0.071
(2) Diluted		-	-

Summary of significant accounting policies

1

The accompanying notes are integral part of financial statements

As per our Attached report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034
Cash Flow Statement for the year ending on March 31,2018

(Amount in Rs.)

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
A. Cash Flow From Operating Activities		
Net Profit before tax and extraordinary items	1,581,034	1,121,186
Adjustment for :		
Depreciation	1,532,748	694,261
Interest Income	(1,137,445)	(2,829,897)
Provision for Retirement benefits	97,115	12,228
Operating profit before working capital changes	2,073,452	(1,002,222)
Adjustment for :		
Trade payables	(7,901,203)	13,467,504
Other current liabilities	3,779,538	(23,044)
Short-term provisions	196,986	(269,374)
Long-term loans and advances	1,566,114	15,065,310
Inventories	19,271,492	(3,780,575)
Trade receivables	24,560,973	(38,945,464)
Short-term loans and advances	(14,734,704)	(4,555,958)
Other current assets	(2,161,978)	-
Cash generated from operations	26,650,670	(20,043,823)
Direct taxes paid (net of refunds)	153,714	374,441
Cash flow before extraordinary items	26,496,957	(20,418,264)
Extra ordinary /prior period items	-	-
Net Cash generated from operating activities	26,496,957	(20,418,264)
B. Cash Flow From Investing Activities		
Proceeds from issue of share capital	-	-
Purchase of fixed Assets	(370,581)	(22,501,501)
Sales of fixed Assets/investments	-	-
Purchase of Current Investment	-	-
Interest Received	1,137,445	2,829,897
Purchase of Non-Current Investment	(100,000)	(4,144,662)
Net Cash used in investing Activities	666,864	(23,816,266)
C. Cash Flow From Financing Activities		
Liabilities/Provisions no longer required written back	-	-
Proceeds from new borrowings	-	-
Payment of Borrowings	-	-
Net Cash used in Financing activities	-	-
Net cash flow during the year(A+B+C)	27,163,821	(44,234,530)
Cash & Cash equivalents (Opening)	5,178,195	49,412,725
Cash & Cash equivalents (Closing)	32,342,016	5,178,195

Note:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting standards -3 on cash flow statements issued by The Institute of chartered accountants of India.
- Figures in Bracket indicate cash outflow.
- Previous years comparatives have been reclassified to conform with current year's presentation, wherever applicable.

4. Cash and Cash equivalent comprises of:	For the year ended 31- March- 2018	For the year ended 31- March- 2017
(a) Balances with banks;		
In Current Account	3,292,082	4,784,464
In Term Deposits with bank	28,442,264	-
(b) Cash on hand;	607,670	393,731
	32,342,016	5,178,195

This is the Cash Flow Statement referred to in our report of even date.

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

Notes to financial statements for the year ended March 31, 2018

1 Corporate Information

Sabrimala Industries India Limited (Formerly known as Sabrimala Leasing and Holding Limited) ('the Company') is a Public company domiciled in India. The Company is engaged in the business of trading of mobile phones and was incorporated on June 20, 1984.

2 Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and as notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous period.

2.1 Significant Accounting Policies

a. Use of estimates

The preparation of financial statements are in conformity with generally accepted accounting principles (Indian GAAP) and requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b. Property, Plant and Equipment

Property, Plant and Equipment, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress is stated at cost.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

c. Depreciation on Property, Plant and Equipment

Depreciation on property, plant and equipment assets is calculated on a straight line basis using rates arrived at based on the useful lives estimated by the management. The Company has used following estimated useful lives to provide depreciation on its property, plant and equipment:

Property, Plant and Equipment	Life as per Management	Life as per Schedule II
Building		
- Office Building	60 years	60 years
- Factory Building	-	-
Office Equipment	5 years	5 years
Computer		
- Servers and networks	-	-
- End user devices, such as, desktops, laptops, etc.	3 years	3 years

Notes to financial statements for the year ended March 31, 2018

Residual value of property, plant and equipment is considered at 5%.

d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed six years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Leases

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of asset. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized leased asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

f. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Impairment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

h. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable and on reasonable certainty of realisation thereof.

(ii) Sale of goods

Revenue from sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on delivery of Goods to the customer. The Company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

(iii) Service Income

Income from services are recognized on accrual basis as per the terms of agreement as and when such services are rendered. The Company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

(iv) Dividend received

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

j Inventories (Valued at lower of cost and net realisable value)

Inventory of Raw materials and components, Stores and spares (including packing materials) is valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first in first out basis.

Inventory of Finished goods, Work-in-progress and Moulds, tools and dies in process is valued at Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

k. Retirement and other employee benefits

The Company operate one defined benefit plan for its employees. The cost of providing benefits under Gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

l. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current period and reversal of timing differences for the earlier periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

m. Foreign currency transactions and balances

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the period.

n. Earnings / (Loss) Per Share

Basic earnings / (Loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings / (loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o Segmental Reporting

The company's operating businesses are recognized and managed separately according to the nature of products and services with each segment representing a strategic business unit that offers different product and serves different markets. The analysis of business segments is based on the distinguishable component of the enterprise that is engaged in providing an individual product or service or a group of related product or services that is subject to risks and returns that are different from those of other business segment.

o. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

q. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
Notes forming part of Accounts as on March 31, 2018

(Amount in Rs.)

Particulars	As at 31-March-2018	As at 31-March-2017
Note : 2. SHARE CAPITAL		
Authorised Capital		
10,000,000(Previous Year 10,000,000) equity shares of Rs. 10 each	100,000,000	100,000,000
Issued & Subscribed Fully Paid Share Capital	87,145,000	87,145,000
8,714,500(Previous Year 8,714,500) equity shares of Rs. 10 each		
Total Issued & Subscribed Fully Paid Share Capital	87,145,000	87,145,000

(a) **Reconciliation Statement of Shares outstanding at the beginning and at the end of the year**

Particulars	As at 31-March-2018		As at 31-March-2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	8,714,500	87,145,000	8,714,500	87,145,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	8,714,500	87,145,000	8,714,500	87,145,000

(b) **Rights, Preferences and restrictions to Equity Shares**

The Company has only one class of shares having a par value of Rs. 10/- each. Each holder of equity shares is eligible for one vote per share held. Dividend if declared, then paid in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the shareholders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(c) **Details of shares held by shareholders holding more than 5% of the aggregate**

Particulars	As at 31-March-2018		As at 31-March-2017	
	Number	Amount	Number	Amount
NIL	-	-	-	-

Particulars	As at 31-March-2018	As at 31-March-2017
Note : 3. Reserves and Surplus		
Surplus in the Statement of Profit and Loss Account		
Balance as per last financial year	3,769,721	3,152,112
Profit/(Loss) for the year	1,244,376	617,609
Closing Balance	5,014,097	3,769,721

Particulars	Long Term		Short Term	
	As at 31-March-2018	As at 31-March-2017	As at 31-March-2018	As at 31-March-2017
Note : 4. Provisions				
Provisions for Gratuity	127,947	31,305	576	103
Income Tax Provision	-	-	196,986	-
	127,947	31,305	197,562	103

Particulars		As at 31-March-2018	As at 31-March-2017
Note : 5. Trade Payables and other current liabilities			
Trade Payables			
Total Outstanding dues of creditors micro and small enterprises		-	-
Total Outstanding dues of creditors other than micro, small enterprises		5,576,101	13,477,304
		5,576,101	13,477,304
Other current liabilities			
Advance received from Customers		3,045,661	120,557
Creditor For Expenses		1,072,639	334,679
Other payables			
Duties & Taxes		150,283	33,809
Total other current Liabilities		4,268,583	489,045
		9,844,684	13,966,349

Additional Information

The Company has not received any intimation from the "Suppliers" regarding their status under the "Macro, Small and Medium Enterprise Development Act, 2006" and hence discloser regarding amounts unpaid as at the balance sheet date cannot be given.

Note : 7. Investments (Non-Current)			
Investment in Sabrimala Industries LLP (M/s Sabrimala Industries India Limited is owning 99% holding in M/s Sabrimala Industries LLP.)		4,876,125	4,876,125
Investment in Pantomath Investment Sabrimala Managers LLP		100,000	-
		4,976,125	4,876,125

Particulars	Non-Current		Current	
	As at 31-March-2018	As at 31-March-2017	As at 31-March-2018	As at 31-March-2017
Note : 8. Loans & Advances				
Security Deposits:				
Unsecured, considered good	227,100	227,100	-	-
Inter Corporate Deposits				
Unsecured, considered good	-	1,566,114	40,782	4,846,115
Advances recoverable in cash or in kind				
Unsecured, considered good	-	-	-	826,890
Other Loans & Advances				
Advance Against Capital Contribution	-	-	20,366,927	-
	227100	1793214	20,407,709	5673005

Particulars		As at 31-March-2018	As at 31-March-2017
Note : 9. Inventories (At cost or net realisable value, which is lower)			
Stock -in trade		2,219,722	21,491,214
		2,219,722	21,491,214
Note : 10. Trade Receivables Debt outstanding for a period exceeding six months from the date they are due for payment Unsecured, Considered good		11,944,118	4,082,125
Others Unsecured, Considered good		6,009,634	38,432,600
		17,953,752	42,514,725
Note : 11. Cash and cash equivalents			
Balances with banks; In Current Account Cheque in hand		2,881,176 410,906	4,784,464 -
Cash on hand		607,670	393,731
Other Bank Balance Deposit with original maturity of more than 3 months but less than 12 months		28,442,264	-
		32,342,016	5,178,195
Note : 12. Other current Assets			
Investment in Shares - Amber Enterprises India Limited - Apollo Micro Systems Limited - Mohini Health & Hygiene Limited - SKS Textile Limited		48,436 815,970 206,100 116,500	- - - -
Receivable in cash or in kind		117,719	400,000
MAT Receivable		29,220	-
Prepaid Expenses		-	23,779
Tax Refundable AY 2017-18		398,610	270,814
Balance with Statutory/ government authorities		365,895	906,392
Advance to Suppliers		1,664,512	-
		3,762,963	1,600,985

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
Notes forming part of Accounts as on March 31, 2018

(Amount in Rs.)

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
Note : 13. Revenue from operations		
Sale of Products		
Sale of traded item	316,072,035	175,889,607
	316,072,035	175,889,607
Note : 14. Other Income		
Interest on Fixed Deposits	1,012,102	1,390,608
Incentive Received From Supplier	2,042,983	-
Interest Received on Loans	19,863	1,439,289
Interest Received on Bank Guarantee	105,480	-
Profit/Loss on Shares	4,290,585	-
Misc. Income	283,004	-
	7,754,018	2,829,897
Note : 15. Purchase of stock-in-trade		
Purchase of Stock	288,193,678	176,180,293
Less: Discount Received	2,798,548	6,338,210
Net Purchase of Stock in trade	285,395,130	169,842,083
Note : 16. Changes in Inventories of Stock- in- trade		
Opening Stock- Traded Goods	21,491,214	17,710,639
Less: Closing Stock- Traded Goods	2,219,722	21,491,214
(Increase)/ Decrease in Stock	19,271,492	(3,780,575)
Note : 17. Employee Benefits Expenses		
Salaries and Wages including bonus & other Incentives	3,309,026	1,866,641
Staff Welfare	86,241	42,000
Bonus Expenses	53,500	-
Gratuity Expense (Refer note 22)	97,115	12,260
E.S.I Employer Contribution	68,370	-
Director's Remuneration	780,000	360,000
Director's Sitting Fees	60,000	40,000
	4,454,252	2,320,901
Note : 18. Finance Costs		
Interest on Overdraft facility (from Yes Bank, NSP Pitampura, Delhi-110034) @ 10.50 % P.A.	-	21,603
Interest on Loan	2,603,652	-
Interest on Service Tax	-	433
Interest on TDS & GST	6,147	2,090
Processing Fees to Bank	-	6,531
Bank Charges	82,943	12,718
	2,692,743	43,375

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
Note : 19. OTHER EXPENSES		
Accounting Charges	-	73,500
Bad debt	1,666,114	329,354
Conveyance Expenses	120,358	-
Donation Expenses	11,000	-
Freight & Courier Expenses	121,674	-
E-commerce Marketing Expenses	4,515,838	4,251,449
Foreign Travelling Expenses	-	104,221
Insurance Expenses	12,527	51,201
Legal & Professional Fee	196,108	211,215
Loss From Mutual Fund	-	472,358
Miscellaneous Expenses	93,080	72,742
Office Expenses	402,146	395,396
Office Maintenance Expenses	286,890	373,941
Payment to Auditor (Refer Details below)	90,000	34,500
Power and Water Expenses	247,608	147,861
Printing & Stationary Expenses	30,872	-
Property Tax	73,864	-
Rent , rates & Taxes	569,205	823,089
Sales Promotion Expenses	1,008,660	865,163
Software and Website Expenses	33,924	60,510
Telephone & Internet Expenses	142,117	79,502
Travelling Expenses	79,000	132,271
	9,700,985	8,478,273
Payment To Auditor		
As auditor (audit fees)	90,000	34,500
	90,000	34,500

Note -20**DISCLOSURE IN ACCORDANCE WITH REVISED AS-15 ON "EMPLOYEE BENEFITS"**

(ii) The Company operate one defined benefit plan for its employees. The cost of providing benefits under Gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

A provision for retirement benefits amounting Rs. 97,115/- has been made as per the Certificate from Actuary.

Note -21**SEGMENT REPORTING****(a) Primary Segment (by Business Segment):**

Disclosure regarding segment reporting as per Accounting Standard 17 'Segment Reporting', have not been provided since the Group's business activity falls within single reportable business segment viz." Trading of mobile phones, tablets and allied items".

(b) Secondary Segment (by Geographical demarcation):

There is no secondary segment to be reported under Geographical demarcation as Company has operated in India Only.

Note-22**RELATED PARTY DISCLOSURES**

Details of disclosure as required by "Accounting Standard (AS)-18 on Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:

i) Names of Related Parties and nature of relationship:

Relationship	Name of Related Party
Related Party where control exist	
Subsidiary (99% holding)	Sabrimala Industries LLP
Proprietary of Director(Control Exist)	Krone Corporation
Related Parties with whom transactions have taken place during the year	
Key Management Personnel and their relatives	Mr. Sanjay Garg (Managing Director) Mr. Amit Kumar Saraogi (Director-CFO) Ms. Sonam Garg(Company Secretary)

ii) Description of transaction with Related Parties in normal course of business

Particulars	Key Management Personnel	
	2017-18	2016-17
Managerial Remuneration		
Mr. Sanjay Garg (Managing Director)	390,000	180,000
Mr. Amit Kumar Saraogi (Director-CFO)	390,000	180,000
Ms. Isha jain (Company Secretary)	-	123,374
Ms. Sonam Garg(Company Secretary)	311,498	162,102
Purchase of Goods		
Krone Corporation	4,300,469	-

iii) The amounts of outstanding items pertaining to related parties at the balance sheet date

Particulars	Key Management Personnel	
	2017-18	2016-17
Managerial Remuneration		
Mr. Sanjay Garg (Managing Director)	10,000	13,455
Mr. Amit Kumar Saraogi (Director-CFO)	48,455	13,455
Ms. Sonam Garg(Company Secretary)	29,032	23,387

Note-23

In the opinion of the Board, the current assets, loans & advances shown in the Balance Sheet have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provision for all known and determined liabilities is adequate.

Note-24**ADDITIONAL INFORMATION**

a) Remuneration to Directors	: Rs. 7,80,000/- (Previous Year- 3,60,000/-)
b) Auditor's Remuneration:-	
As auditor	: Rs 90000/- plus taxes (Previous Year Rs. 34,500/-)
c) C.I.F. Value of Imports	: NIL (Previous Year Rs. NIL)
d) Expenditure in Foreign Currency	: Foreign Travelling Rs. 79,000/- (Previous Year Rs. 61,742/-)
e) Earnings in Foreign Exchange	: NIL (Previous Year Rs. NIL)

Note No. 25

As required by Accounting Standard (AS22) "Taxes on Income", the Company has recognised deferred tax Liability, which result from timing differences between book profits and tax profits, the details of which are as under:

Particulars	Balance as at	Arising During	Balance as at
	01.04.2017	the year	31.03.2018
(i) Deferred Tax Liability			
(a) Related to Depreciation	156,569	55,263	211,832
(b) Related to Losses	-	-	-
(c) Related to Other adjustments	-	127,682	127,682
(ii) Deferred Tax Assets			
(a) Related to Depreciation	-	-	-
(b) Related to Losses	-	-	-
(b) Arises due to Income Tax rate change from current year	26,095	-	26,095
Deferred Tax Assets	(130,474)	182,945	313,419

Note-26**CONTINGENT LIABILITIES**

As certified by Management , Contingent Liabilities and commitments not provided for in the accounts : Nil (Previous Year : Nil)

Note-27**EARNINGS PER SHARE**

The following reflects the profit and share data used in the basic and diluted EPS computation:

	2017-18	2016-17
(a) Net Profit after tax available for equity shareholders	1,244,376	617,609
(b) Weighted Average number of Basic/ Diluted Equity shares of Rs. 10.00 each outstanding during the year (No. of Shares)	8,714,500	8,714,500
(c) Basic/ Diluted Earnings per share (a/b)	0.14	0.07

Note: The Company does not have any outstanding dilutive potential equity shares.

Note-29**PREVIOUS YEAR FIGURES**

Previous Year's figures have been regrouped /rearranged, wherever necessary.

As per our report of Even Date

For Khatter & Associates
Chartered Accountants
Firm Registration No. 021979N

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018



Khatter & Associates

CHARTERED ACCOUNTANTS

Head Office: 516B/24, DLF Colony, Rohtak, Haryana-124001, India
Branch Office Address: 4, NarenderBhawan, 448, Ring Road, Azadpur, Delhi-110033
Email: khatterandassociates@gmail.com, Contact: 9810603740; 9958734344
GSTIN/UIN: 07AAKFK1056E1ZK

INDEPENDENT AUDITOR'S REPORT

Sabrimala Industries India Limited
(formerly known as Sabrimala Leasing and Holdings Limited)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited) (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and the consolidated statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for qualified opinion

We draw your attention to :

- a) *Note no. 10 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customer and the impact of adjustments, if any that may arise is presently not ascertainable.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for qualified opinion" paragraph above, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated financial position of the Group, as at 31 March 2018 and its consolidated financial performance including other comprehensive income, its consolidated cash flows and the consolidated changes in equity for the year then ended.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated 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 of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2018 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 Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.

For Khatter& Associates
Chartered Accountants
FRN:021979N

Sd/-
ASHOK KUMAR
Partner
M.No.-094263

Place : New Delhi
Date :May 30, 2018



Khatter & Associates

CHARTERED ACCOUNTANTS

Head Office: 516B/24, DLF Colony, Rohtak, Haryana-124001, India
Branch Office Address: 4, NarenderBhawan, 448, Ring Road, Azadpur, Delhi-110033
Email: khatterandassociates@gmail.com, Contact: 9810603740; 9958734344
GSTIN/UIN: 07AAKFK1056E1ZK

Annexure "A" to the “Independent 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 **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)** (“the Holding Company”) and its subsidiary which is LLP registered under Ministry of Corporate Affairs as of 31 March 2018 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 respective Board of Directors of the Holding Company and its subsidiary which is LLP registered under Ministry of Corporate Affairs are 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

The company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

Qualified Opinion

Based on the information provided by the management of Holding Company and our test checking at the time of the audit, the following material weaknesses noticed at the time of the audit :

- (a) The Holding company did not have the appropriate system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.*

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, *except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria*, the Holding Company and its subsidiary 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 2018, 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 Khatter & Associates
Chartered Accountants
FRN: 021979N

Sd/-
ASHOK KUMAR
Partner
M.No.-094263

Place : New Delhi
Date : May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034

Consolidated Balance Sheet as at March 31 ,2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31- March- 2018	For the year ended 31- March- 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	87,145,000	87,145,000
(b) Reserves and surplus	3	1,816,259	3,764,947
		88,961,259	90,909,947
Minority Interest		(22,304)	10,000.00
Non-current liabilities			
(a) Deferred tax liabilities (Net)	25	-	130,474
(b) Long-term borrowings	4	-	6,994,556
(c) Long-term provisions	4	177,135	31,305
		154,831	7,166,335
Current liabilities			
(a) Trade payables	5	5,676,103	13,860,880
(a) Short-term borrowings	4	-	
(c) Other current liabilities	5	4,482,115	553,961
(d) Short-term provisions	4	197,649	103
		10,355,867	14,414,944
TOTAL		99,471,958	112,491,226
ASSETS			
Non-current assets			
(a) Fixed assets			
Property, Plant and Equipment	6	36,207,758	31,521,025
(b) Non-current investments	7	100,000	-
(c) Long-term loans and advances	8	433,100	1,949,214
		36,740,858	33,470,239
Current assets			
(a) Deferred tax Assets (Net)	25	1,083,259	-
(b) Inventories	9	6,743,807	21,491,214
(c) Trade receivables	10	17,953,752	42,514,725
(d) Cash and cash equivalents	11	32,420,057	7,058,755
(e) Short-term loans and advances	8	40,782	5,829,227
(f) Other Current assets	12	4,489,444	2,127,066
		62,731,101	79,020,987
TOTAL		99,471,958	112,491,226

Summary of significant accounting policies

1

The accompanying notes are integral part of financial statements

As per our report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

Sd/-
Ashok Kumar
Partner
M.No. 094263

For and on behalf of Board of Directors

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034
Consolidated Profit and loss statement for the year ended on March 31, 2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31- March- 2018	For the year ended 31- March- 2017
INCOME			
Revenue from operations	13	316,072,035	175,894,034
Other income	14	7,818,420	2,829,897
Total Revenue (I)		323,890,454	178,723,931
EXPENSES			
Purchases of stock in trade	15	288,917,433	169,846,284
Changes in inventories of Stock-in-Trade	16	14,747,407	(3,780,575)
Employee Benefits Expenses	17	6,533,780	2,320,901
Finance costs	18	2,750,190	43,375
Depreciation and amortization expense	6	2,501,306	694,261
Other expenses	19	12,288,681	8,483,273
Total expenses		327,738,796	177,607,519
Profit before exceptional and extraordinary items and tax (III-IV)		(3,848,342)	1,116,412
Exceptional items/ Prior Period Income		(802,331)	-
Profit before tax (V - VI)		(3,046,010)	1,116,412
Tax expense:			
(1) Pertaining to profits of current year		320,980	347,533
(2) Tax relating to earlier periods		(127,796)	26,908
(3) Deferred tax		(1,213,733)	129,136
(4) MAT credit available		(39,470)	-
Profit (Loss) for the period		(1,985,991)	612,835
Minority Interest-Share of Profit		(32,304)	(48)
Share in profit(Loss) of associate		-	-
Profit for the year		(1,953,688)	612,883
Profit (Loss) for the period attributable to			
(a) Owners of the parent		(1,953,688)	612,883
(b) Non-controlling Interest		-	-
Earnings per equity share:			
(1) Basic		(0.228)	0.070
(2) Diluted		-	-

Summary of significant accounting policies

1

The accompanying notes are integral part of financial statements

As per our Attached report on even date

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
1452, Aggarwal Metro Heights, Plot No. E-5,
Netaji Subhash Place, Pitampura, New Delhi-110034
Consolidated Cash Flow Statement for the year ending on March 31,2018

(Amount in Rs.)

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
A. Cash Flow From Operating Activities		
Net Profit before tax and extraordinary items	(3,848,342)	1,116,412
Adjustment for :		
Depreciation	2,501,306	694,261
Interest Income	(1,137,445)	(2,829,897)
Provision for Retirement benefits	122,068	12,228
Provision for Lease Equilisation Reserve	24,322	-
Operating profit before working capital changes	(2,338,091)	(1,006,996)
Adjustment for :		
Trade payables	(8,184,777)	13,851,080
Other current liabilities	3,928,154	41,872
Short-term provisions	196,986	(269,374)
Long-term loans and advances	1,516,114	14,909,310
Inventories	14,747,407	(3,780,575)
Trade receivables	24,560,973	(38,945,464)
Short-term loans and advances	5,788,445	(5,218,478)
Other current assets	(2,362,378)	(19,783.00)
Cash generated from operations	37,852,834	(20,438,408)
Direct taxes paid (net of refunds)	153,714	374,441
Cash flow before extraordinary items	37,699,120	(20,812,849)
Extra ordinary /prior period items	807,331	-
Net Cash generated from operating activities	38,506,451	(20,812,849)
B. Cash Flow From Investing Activities		
Proceeds from issue of share capital	-	10,000
Purchase of fixed Assets	(7,188,039)	(32,107,037)
Sales of fixed Assets/investments	-	-
Purchase of Current Investment	-	-
Interest Received	1,137,445	2,829,897
Purchase of Non-Current Investment	(100,000)	731,463
Net Cash used in investing Activities	(6,150,593)	(28,535,677)
C. Cash Flow From Financing Activities		
Liabilities/Provisions no longer required written back	-	-
Proceeds from new borrowings	-	6,994,556
Payment of Borrowings	(6,994,556)	-
Net Cash used in Financing activities	(6,994,556)	6,994,556
Net cash flow during the year(A+B+C)	25,361,302	(42,353,970)
Cash & Cash equivalents (Opening)	7,058,755	49,412,725
Cash & Cash equivalents (Closing)	32,420,057	7,058,755

Note:

- The above cash flow statement has been prepared under the "Indirect Method"as set out in Accounting standards -3 on cash flow statements issued by The Institute of chartered accountants of India.
- Figures in Bracket indicate cash outflow.
- Previous years comparitives have been reclassified to conform with current year's presentation, wherever applicable.

4. Cash and Cash equivalent comprises of:	For the year ended 31- March- 2018	For the year ended 31- March- 2017
(a)Balances with banks;		
In Current Account	3,367,301	6,655,024
In Term Deposits with bank	28,442,264	-
(b)Cash on hand;	610,492	403,731
	32,420,057	7,058,755

This is the Cash Flow Statement referred to in our report of even date.

For Khatter & Associates
Firm Registration No. 021979N
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

Notes to financial statements for the year ended March 31, 2018

1 Corporate Information

Sabrimala Industries India Limited (Formerly known as Sabrimala Leasing and Holding Limited) ('the Holding Group') is a Public Group domiciled in India. The Group is engaged in the business of trading of mobile phones and was incorporated on June 20, 1984. M/s Sabrimala Industries LLP('the Subsidiary') is incorporated on 06/09/2016. The Holding Group and its subsidiaries together referred to as "the Group".

2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS)21, "Consolidated Financial Statements". The consolidated financial statements comprise the financial statements of the Group, its controlled trusts and its subsidiaries as disclosed in Note 23, combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealised gain/ loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Minority interests have been excluded. Minority interests represent that part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group.

2.1 Significant Accounting Policies

a. Use of estimates

The preparation of financial statements are in conformity with generally accepted accounting principles (Indian GAAP) and requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

b. Property, Plant and Equipment

Property, Plant and Equipment, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress is stated at cost.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Notes to financial statements for the year ended March 31, 2018**c. Depreciation on Property, Plant and Equipment**

Depreciation on property, plant and equipment assets is calculated on a straight line basis using rates arrived at based on the useful lives estimated by the management. The Group has used following estimated useful lives to provide depreciation on its property, plant and equipment:

Property, Plant and Equipment	Life as per Management	Life as per Schedule II
Plant & Machinery	20	20
Building		
- Office Building	60 years	60 years
- Factory Building	-	-
Office Equipment	5 years	5 years
Computer		
- Servers and networks	-	-
- End user devices, such as, desktops, laptops, etc.	3 years	3 years

Residual value of property, plant and equipment is considered at 5%.

d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Group uses a rebuttable presumption that the useful life of an intangible asset will not exceed six years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Group amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Leases

Where the Group is lessee

Finance leases, which effectively transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of asset. However, if there is no reasonable certainty that the Group will obtain the ownership by the end of the lease term, the capitalized leased asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

f. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Impairment

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

h. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable and on reasonable certainty of realisation thereof.

(ii) Sale of goods

Revenue from sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on delivery of Goods to the customer. The Group collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.

(iii) Service Income

Income from services are recognized on accrual basis as per the terms of agreement as and when such services are rendered. The Group collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

(iv) Dividend received

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

j Inventories (Valued at lower of cost and net realisable value)

Inventory of Raw materials and components, Stores and spares (including packing materials) is valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first in first out basis.

Inventory of Finished goods, Work-in-progress and Moulds, tools and dies in process is valued at Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

k. Retirement and other employee benefits

The Group operate one defined benefit plan for its employees. The cost of providing benefits under Gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

l. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current period and reversal of timing differences for the earlier periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Group writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Group recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

m. Foreign currency transactions and balances

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Group at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the period.

n. Earnings / (Loss) Per Share

Basic earnings / (Loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings / (loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Segmental Reporting

The Group's operating businesses are recognized and managed separately according to the nature of products and services with each segment representing a strategic business unit that offers different product and serves different markets. The analysis of business segments is based on the distinguishable component of the enterprise that is engaged in providing an individual product or service or a group of related product or services that is subject to risks and returns that are different from those of other business segment.

o. Provisions

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

q. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

Notes to financial statements for the year ended March 31, 2018

1 Corporate Information

Sabrimala Industries India Limited (Formerly known as Sabrimala Leasing and Holding Limited) ('the Holding Group') is a Public Group domiciled in India. The Group is engaged in the business of trading of mobile phones and was incorporated on June 20, 1984. M/s Sabrimala Industries LLP('the Subsidiary') is incorporated on 06/09/2016. The Holding Group and its subsidiaries together referred to as "the Group".

2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS)21, "Consolidated Financial Statements". The consolidated financial statements comprise the financial statements of the Group, its controlled trusts and its subsidiaries as disclosed in Note 23, combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealised gain/ loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Minority interests have been excluded. Minority interests represent that part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group.

2.1 Significant Accounting Policies

a. Use of estimates

The preparation of financial statements are in conformity with generally accepted accounting principles (Indian GAAP) and requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

b. Property, Plant and Equipment

Property, Plant and Equipment, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress is stated at cost.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Notes to financial statements for the year ended March 31, 2018**c. Depreciation on Property, Plant and Equipment**

Depreciation on property, plant and equipment assets is calculated on a straight line basis using rates arrived at based on the useful lives estimated by the management. The Group has used following estimated useful lives to provide depreciation on its property, plant and equipment:

Property, Plant and Equipment	Life as per Management	Life as per Schedule II
Plant & Machinery	20	20
Building		
- Office Building	60 years	60 years
- Factory Building	-	-
Office Equipment	5 years	5 years
Computer		
- Servers and networks	-	-
- End user devices, such as, desktops, laptops, etc.	3 years	3 years

Residual value of property, plant and equipment is considered at 5%.

d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Group uses a rebuttable presumption that the useful life of an intangible asset will not exceed six years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Group amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Leases

Where the Group is lessee

Finance leases, which effectively transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of asset. However, if there is no reasonable certainty that the Group will obtain the ownership by the end of the lease term, the capitalized leased asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

f. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Impairment

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

h. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable and on reasonable certainty of realisation thereof.

(ii) Sale of goods

Revenue from sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on delivery of Goods to the customer. The Group collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.

(iii) Service Income

Income from services are recognized on accrual basis as per the terms of agreement as and when such services are rendered. The Group collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

(iv) Dividend received

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

j Inventories (Valued at lower of cost and net realisable value)

Inventory of Raw materials and components, Stores and spares (including packing materials) is valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first in first out basis.

Inventory of Finished goods, Work-in-progress and Moulds, tools and dies in process is valued at Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

k. Retirement and other employee benefits

The Group operate one defined benefit plan for its employees. The cost of providing benefits under Gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

l. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current period and reversal of timing differences for the earlier periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Group writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Group recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

m. Foreign currency transactions and balances

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Group at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the period.

n. Earnings / (Loss) Per Share

Basic earnings / (Loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings / (loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Segmental Reporting

The Group's operating businesses are recognized and managed separately according to the nature of products and services with each segment representing a strategic business unit that offers different product and serves different markets. The analysis of business segments is based on the distinguishable component of the enterprise that is engaged in providing an individual product or service or a group of related product or services that is subject to risks and returns that are different from those of other business segment.

o. Provisions

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

q. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
Consolidated Notes forming part of Accounts as on March 31, 2018

(Amount in Rs.)

Particulars	As at 31- March-2018	As at 31- March-2017
Note : 2. SHARE CAPITAL		
Authorised Capital		
10,000,000(Previous Year 10,000,000) equity shares of Rs. 10 each	100,000,000	100,000,000
Issued & Subscribed Fully Paid Share Capital	87,145,000	87,145,000
8,714,500(Previous Year 8,714,500) equity shares of Rs. 10 each		
Total Issued & Subscribed Fully Paid Share Capital	87,145,000	87,145,000

(a) **Reconciliation Statement of Shares outstanding at the beginning and at the end of the year**

Particulars	As at 31-March-2018		As at 31-March-2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	8,714,500	87,145,000	8,714,500	87,145,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	8,714,500	87,145,000	8,714,500	87,145,000

(b) **Rights, Preferences and restrictions to Equity Shares**

The Company has only one class of shares having a par value of Rs. 10/- each. Each holder of equity shares is eligible for one vote per share held. Dividend if declared, then paid in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the shareholders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(c) **Details of shares held by shareholders holding more than 5% of the aggregate**

Particulars	As at 31-March-2018		As at 31-March-2017	
	Number	Amount	Number	Amount
NIL	-	-	-	-

Particulars	As at 31- March-2018	As at 31- March-2017
Note : 3. Reserves and Surplus		
Surplus in the Statement of Profit and Loss Account		
Balance as per last financial year	3,764,947	3,152,112
Profit/(Loss) for the year	(1,953,688)	612,835
Prior Period adjustment	5,000	-
Closing Balance	1,816,259	3,764,947

Particulars	Long Term		Short Term	
	As at 31- March-2018	As at 31- March-2017	As at 31- March-2018	As at 31- March-2017
Note : 4. Long term Liabilities & Provisions				
Long Term Borrowings				
Unsecured, considered good	-	6,994,556	-	-
	-	6,994,556	-	-
Provisions for Gratuity	152,813	31,305	663	103
Provision for Lease Equilization	24,322	-	-	-
Income Tax Provision	-	-	196,986	-
	177,135	31,305	197,649	103

Particulars		As at 31- March-2018	As at 31- March-2017
Note : 5. Trade Payables and other current liabilities			
Trade Payables			
Total Outstanding dues of creditors micro and small enterprises		-	-
Total Outstanding dues of creditors other than micro, small enterprises		5,676,103	13,860,880
		5,676,103	13,860,880
Other current liabilities			
Advance received from Customers		3,045,661	120,557
Creditor For Expenses		1,249,767	394,616
Other payables			
Duties & Taxes		186,687	38,788
Total other current Liabilities		4,482,115	553,961
		10,158,218	14,414,841

Additional Information

The Company has not received any intimation from the "Suppliers" regarding their status under the "Macro, Small and Medium Enterprise Development Act, 2006" and hence disclosure regarding amounts unpaid as at the balance sheet date cannot be given.

		As at 31- March-2018	As at 31- March-2017
Note : 7. Investments (Non-Current)			
Investment in Pantomath Investment Sabrimala Managers LLP		100,000	-
		100,000	-

Particulars	Non-Current		Current	
	As at 31- March-2018	As at 31- March-2017	As at 31- March-2018	As at 31- March-2017
Note : 8. Loans & Advances				
Security Deposits:				
Unsecured, considered good	433,100	383,100	-	-
Inter Corporate Deposits				
Unsecured, considered good	-	1,566,114	40,782	4,846,115
Advances recoverable in cash or in kind				
Unsecured, considered good	-	-	-	983,112
	433100	1949214	40,782	5829227

Particulars		As at 31- March-2018	As at 31- March-2017
Note : 9. Inventories (At cost or net realisable value, which is lower)			
Stock -in trade		6,743,807	21,491,214
		6,743,807	21,491,214

Particulars		As at 31- March-2018	As at 31- March-2017
Note : 10. Trade Receivables Debt outstanding for a period exceeding six months from the date they are due for payment Unsecured, Considered good		11,944,118	4,082,125
Others Unsecured, Considered good		6,009,634	38,432,600
		17,953,752	42,514,725

Note : 11. Cash and cash equivalents			
Balances with banks; In Current Account Cheque in hand		2,956,395 410,906	6,655,024 -
Cash on hand		610,492	403,731
Other Bank Balance Deposit with original maturity of more than 3 months but less than 12 months		28,442,264	-
		32,420,057	7,058,755

Note : 12. Other current Assets			
Investment in Shares			
- Amber Enterprises India Limited		48,436	-
- Apollo Micro Systems Limited		815,970	-
- Mohini Health & Hygiene Limited		206,100	-
- SKS Textile Limited		116,500	-
Receivable in cash or in kind		117,719	419,783
MAT Receivable		29,220	-
Prepaid Expenses		29,749	23,779
Tax Refundable AY 2017-18		398,610	270,814
Balance with Statutory/ government authorities		1,022,504	1,412,690
Advance To Employees		22,910	
Advance to Suppliers		1,681,725	-
		4,489,444	2,127,066

SABRIMALA INDUSTRIES INDIA LIMITED & ITS SUBSIDIARIES
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)
Consolidated Notes forming part of Accounts as on March 31, 2018

(Amount in Rs.)

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
Note : 13. Revenue from operations		
Sale of Products		
Sale of traded item	316,072,035	175,894,034
	316,072,035	175,894,034
Note : 14. Other Income		
Interest on Fixed Deposits	1,012,102	1,390,608
Incentive Received From Supplier	2,042,983	-
Interest Received on Loans	19,863	1,439,289
Interest Received on Bank Guarantee	105,480	-
Profit/Loss on Shares	4,290,585	-
Miscellaneous Income	347,406	-
	7,818,420	2,829,897
Note : 15. Purchase of stock-in-trade		
Purchase of Stock	291,715,981	176,184,494
Less: Discount Received	2,798,548	6,338,210
Net Purchase of Stock in trade	288,917,433	169,846,284
Note : 16.Changes in Inventories of Stock- in- trade		
Opening Stock- Traded Goods	21,491,214	17,710,639
Less: Closing Stock- Traded Goods	6,743,807	21,491,214
(Increase)/ Decrease in Stock	14,747,407	(3,780,575)
Note : 17. Employee Benefits Expenses		
Salaries and Wages including bonus & other Incentives	5,152,373	1,866,641
Staff Welfare	141,431	42,000
Bonus Expenses	53,500	-
Gratuity Expense (Refer note 22)	122,068	12,260
Stipend Expenses	36,730	-
E.P.F Employer Contribution	60,068	-
E.S.I Employer Contribution	127,610	-
Director's Remuneration	780,000	360,000
Director's Sitting Fees	60,000	40,000
	6,533,780	2,320,901
Note : 18. Finance Costs		
Interest on Overdraft facility (from Yes Bank,NSP Pitampura,Delhi-110034) @ 10.50 % P.A.	-	21,603
Interest on Loan	2,660,981	-
Interest on Service Tax	-	433
Interest on TDS & GST	6,147	2,090
Processing Fees to Bank	-	6,531
Bank Charges	83,061	12,718
	2,750,190	43,375

Particulars	For the year ended 31- March- 2018	For the year ended 31- March- 2017
Note : 19. OTHER EXPENSES		
Accounting Charges	-	73,500
Advertisement Expenses	2,700	-
Bad debt	1,666,114	329,354
Consumables Expenses	735,480	-
Conveyance Expenses	188,393	-
Donation Expenses	11,000	-
Factory Expenses	501,111	-
Festival Expenses	31,800	-
Freight & Courier Expenses	132,792	-
E-commerce Marketing Expenses	4,515,838	4,251,449
Foreign Travelling Expenses	-	104,221
Installation Expenses	7,085	-
Insurance Expenses	12,527	51,201
Legal & Professional Fee	240,108	211,215
Loss From Mutual Fund	-	472,358
Maintenance Expenses	57,372	-
Miscellaneous Expenses	117,398	72,742
Office Expenses	420,392	395,396
Office Maintenance Expenses	286,890	373,941
Payment to Auditor (Refer Details below)	110,000	39,500
Power and Water Expenses	873,017	147,861
Printing & Stationary Expenses	30,872	-
Property Tax	73,864	-
Rent , rates & Taxes	994,027	823,089
Sales Promotion Expenses	1,008,660	865,163
Software and Website Expenses	33,924	60,510
Telephone & Internet Expenses	143,317	79,502
Tool Designing Expenses	15,000	-
Travelling Expenses	79,000	132,271
	12,288,681	8,483,273
Payment To Auditor		
As auditor (audit fees)	110,000	39,500
	110,000	39,500

Note -20**DISCLOSURE IN ACCORDANCE WITH REVISED AS-15 ON "EMPLOYEE BENEFITS"**

(ii) The Group operate one defined benefit plan for its employees. The cost of providing benefits under Gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of each financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

A provision for retirement benefits amounting Rs. 122,068/- has been made as per the Certificate from Actuary.

Note -21**SEGMENT REPORTING****(a) Primary Segment (by Business Segment):**

Disclosure regarding segment reporting as per Accounting Standard 17 'Segment Reporting', have not been provided since the Group's business activity falls within single reportable business segment viz. " Trading of mobile phones, tablets and allied items".

(b) Secondary Segment (by Geographical demarcation):

There is no secondary segment to be reported under Geographical demarcation as Group has operated in India Only.

Note-22**RELATED PARTY DISCLOSURES**

Details of disclosure as required by "Accounting Standard (AS)-18 on Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:

i) Names of Related Parties and nature of relationship:

Relationship	Name of Related Party
Related Party where control exist	
Subsidiary (99% holding)	Sabrimala Industries LLP
Propriety of Director(Control Exist)	Krone Corporation
Related Parties with whom transactions have taken place during the year	
Key Management Personnel and their relatives	Mr. Sanjay Garg (Managing Director)
	Mr. Amit Kumar Saraogi (Director-CFO)
	Ms. Sonam Garg(Company Secretary)

ii) Description of transaction with Related Parties in normal course of business

Particulars	Key Management Personnel	
	2017-18	2016-17
Managerial Remuneration		
Mr. Sanjay Garg (Managing Director)	390,000	180,000
Mr. Amit Kumar Saraogi (Director-CFO)	390,000	180,000
Ms. Isha jain Group Secretary)	-	123,374
Ms. Sonam Garg (Group Secretary)	311,498	162,102
Purchase of Goods		
Krone Corporation	4,300,469	-

iii) The amounts of outstanding items pertaining to related parties at the balance sheet date

Particulars	Key Management Personnel	
	2017-18	2016-17
Managerial Remuneration		
Mr. Sanjay Garg (Managing Director)	10,000	13,455
Mr. Amit Kumar Saraogi (Director-CFO)	48,455	13,455
Ms. Sonam Garg (Group Secretary)	29,032	23,387

Note-23

In the opinion of the Board, the current assets, loans & advances shown in the Balance Sheet have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provision for all known and determined liabilities is adequate.

Note-24

ADDITIONAL INFORMATION

a) Remuneration to Directors	: Rs. 7,80,000/- (Previous Year- 3,60,000/-)
b) Auditor's Remuneration:-	
As auditor	: Rs 110000/- plus taxes (Previous Year Rs. 39,500/-)
c) C.I.F. Value of Imports	: NIL (Previous Year Rs. NIL)
d) Expenditure in Foreign Currency	: Foreign Travelling Rs. 79,000/- (Previous Year Rs. 61,742/-)
e) Earnings in Foreign Exchange	: NIL (Previous Year Rs. NIL)

Note No. 25

As required by Accounting Standard (AS22) "Taxes on Income", the Company has recognised deferred tax Liability, which result from timing differences between book profits and tax profits, the details of which are as under:

Particulars	Balance as at	Arising During	Balance as at
	01.04.2017	the year	31.03.2018
(i) Deferred Tax Liability			
(a) Related to Depreciation	158,526	55,263	213,789
(b) Related to Losses	-	-	-
(c) Related to Other adjustments	-	127,682	127,682
(ii) Deferred Tax Assets			
(a) Related to Depreciation	1,957	-	1,957
(b) Related to Losses	-	1,396,678	1,396,678
(b) Arises due to Income Tax rate change from current year	26,095	-	26,095
Deferred Tax Assets	(130,474)	(1,213,733)	(1,083,259)

Note-26

CONTINGENT LIABILITIES

As certified by Management , Contingent Liabilities and commitments not provided for in the accounts : Nil (Previous Year : Nil)

Note-27**EARNINGS PER SHARE**

The following reflects the profit and share data used in the basic and diluted EPS computation:

	2017-18	2016-17
(a) Net Profit after tax available for equity shareholders	(1,985,991)	612,835
(b) Weighted Average number of Basic/ Diluted Equity shares of Rs. 10.00 each outstanding during the year (No. of Shares)	8,714,500	8,714,500
(c) Basic/ Diluted Earnings per share (a/b)	(0.23)	0.07
Note: The Group does not have any outstanding dilutive potential equity shares.		

Note-29**PREVIOUS YEAR FIGURES**

Previous Year's figures have been regrouped /rearranged, wherever necessary.

As per our report of Even Date

For Khatter & Associates
Chartered Accountants
Firm Registration No. 021979N

For and on behalf of Board of Directors

Sd/-
Ashok Kumar
Partner
M.No. 094263

Sd/-
Sanjay Garg
DIN:01962743
Managing Director

Sd/-
Shiv Kumar Garg
DIN: 01962720
Chairman

Sd/-
Amit Kumar Saraogi
DIN:00560131
CFO-Director

Sd/-
Chetna
M.No- A55187
Company Secretary

Place: New Delhi
Date: May 30, 2018

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

SCHEDULE OF FIXED ASSETS AS PER COMPANIES ACT 2013

Note No. 6

Following are the changes in the carrying cost of fixed assets for the year ended March 31, 2018:

Particulars	Tangible assets							Intangible assets			Total
	Building	Computer & Data Processing Units	Office Equipments	Furniture & Fittings	Plant & Machinery	Capital WIP	Total	Goodwill	Software	Total	
Original Cost											
As at April 1, 2017	21,437,084	615,023	1,109,417	-	8,867,058	269,025	32,297,607	-	-	-	32,297,607
Addition/adjustments during the year	-	328,234	12,582	287,500	6,828,746	-	7,457,062	-	-	-	7,457,062
Deduction/Retirement during the year	-	-	-	-	-	269,025	269,025	-	-	-	269,025
As at March 31, 2018	21,437,084	943,257	1,121,999	287,500	15,695,804	(0)	39,485,644	-	-	-	39,485,644
Depreciation and amortisation											
As at April 1, 2017	431,896	118,155	226,530	-	-	-	776,581	-	-	-	776,581
For the year	1,022,953	344,831	399,172	71,987	662,363	-	2,501,306	-	-	-	2,501,306
Addition/adjustments during the year	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2018	1,454,849	462,986	625,702	71,987	662,363	-	3,277,887	-	-	-	3,277,887
Net Book Value											
As at March 31, 2018	19,982,235	480,271	496,297	215,513	15,033,441	-	36,207,757	-	-	-	36,207,757

Following are the changes in the carrying cost of fixed assets for the year ended March 31, 2017:

Particulars	Tangible assets							Intangible assets			Total
	Building	Computer & Data Processing Units	Office Equipments	Furniture & Fittings	Plant & Machinery	Capital WIP	Total	Goodwill	Software	Total	
Original Cost											
As at April 1, 2016	-	145,569	45,000	-	-	-	190,569	-	-	-	190,569
Addition/adjustments during the year	21,437,084	469,454	1,064,417	-	8,867,058	269,025	32,107,038	-	-	-	32,107,038
Deduction/Retirement during the year	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2017	21,437,084	615,023	1,109,417	-	8,867,058	269,025	32,297,607	-	-	-	32,297,607
Depreciation and amortisation											
As at April 1, 2016	-	71,153	11,167	-	-	-	82,320	-	-	-	82,320
For the year	431,896	47,002	215,363	-	-	-	694,261	-	-	-	694,261
Addition/adjustments during the year	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2017	431,896	118,155	226,530	-	-	-	776,581	-	-	-	776,581
Net Book Value											
As at March 31, 2017	21,005,188	496,868	882,887	-	8,867,058	269,025	31,521,026	-	-	-	31,521,026

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED)

NOTE NO. 6 SCHEDULE FOR PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION AS PER COMPANIES ACT 2013

Block of Assets / Asset Group	Rate	Gross Carrying Value as on 01/04/2017	Additions	Sale/Adj.	Gross Carrying Value as on 31/03/2018	Depreciation					Carrying value as at 31/03/2018	Carrying value as at 31/03/2017
		Rupees	Rupees	Rupees	Rupees	01-04-17	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-18	Rupees	Rupees
BUILDINGS												
OFFICE PREMISE	4.87%	21,437,084	-	-	21,437,084	431,896	1,022,953	-	-	1,454,849	19,982,235	21,005,188
COMPUTERS AND DATA PROCESSING UNITS												
COMPUTER	63.16%	145,569	70,499	-	216,068	118,155	38,636	-	-	156,791	59,277	27,414
FURNITURE AND FITTINGS												
FURNITURE	25.89%	-	287,500	-	287,500	-	71,987	-	-	71,987	215,513	-
OFFICE EQUIPMENT												
AIR CONDITIONER	45.07%	810,117	-	-	810,117	151,050	297,041	-	-	448,091	362,026	659,067
OFFICE EQUIPMENT	45.07%	299,300	12,582	-	311,882	75,480	102,131	-	-	177,611	134,271	223,820
Total (Block)		1,109,417	12,582	-	1,121,999	226,530	399,172	-	-	625,702	496,297	882,887
Grand Total		22,692,070	370,581	-	23,062,651	776,581	1,532,748	-	-	2,309,329	20,753,322	21,915,489

CALCULATION SHEET FOR DEPRECIATION ON FIXED ASSETS

Particulars	Date of Put to Use	Cost	Dep. Upto 31/03/2017	WDV / Carrying Amount	Residual Value	Remaining Life / Useful Life	Method of Depreciation	Rate (%)	Deduction	Depreciation Calculation	Depreciation	Depreciation of Deduction
OFFICE PREMISE (Useful Life Opening)												
OFFICE PREMISE	01-11-16	2,14,37,084.00	4,31,896.00	2,10,05,188.00	10,71,854.00	60	WDV	4.87%		365 Days (01/04/17 - 31/03/18)	10,22,953.00	-
COMPUTER (Useful Life Opening)												
COMPUTER	04-02-15	51,500	45,188	6,312	2,575	3	WDV	63.16%		365 Days (01/04/17 - 31/03/18)	3,737.00	-
COMPUTER	12-02-15	5,300	4,641	659	265	3	WDV	63.16%		365 Days (01/04/17 - 31/03/18)	394	-
COMPUTER	18-06-15	26,800	21,834	4,966	1,340	3	WDV	63.16%		365 Days (01/04/17 - 31/03/18)	3,137.00	-
COMPUTER	09-09-15	21,289	16,221	5,068	1,064	3	WDV	63.16%		365 Days (01/04/17 - 31/03/18)	3,201.00	-
LAPTOP	07-10-15	40,680	30,271	10,409	2,034	3	WDV	63.16%		365 Days (01/04/17 - 31/03/18)	6,574.00	-
Addition		1,45,569.00	1,18,155.00								17,043.00	0
COMPUTER	06-10-17	70,499	-	70,499	3,525	3	WDV	63.16%		177 Days (06/10/17 - 31/03/18)	21,593.00	-
		2,16,068.00	1,18,155.00								38,636.00	0
FURNITURE (Useful Life Addition)												
FURNITURE AND FIXTURE	13-04-17	2,87,500.00	-	2,87,500.00	14,375	10	WDV	25.89%		353 Days (13/04/17 - 31/03/18)	71,987.00	-
AIR CONDITIONER (Useful Life Opening)												
AIR CONDITIONERS	01-11-16	8,10,117.00	1,51,050.00	6,59,067.00	40,506	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	2,97,041.00	-
OFFICE EQUIPMENT (Useful Opening)												
TELEPHONE INSTRUMENT	03-12-14	6,000	4,456	1,544	300	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	696	-
WATER COOLER	21-02-15	8,000	5,702	2,298	400	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	1,036.00	-
CCTV	14-12-15	31,000	16,257	14,743	1,550	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	6,645.00	-
LAMINATION MACHINE	23-05-16	5,700	2,203	3,497	285	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	1,576.00	-
MOBILE EQUIPMENT	21-07-16	4,000	1,255	2,745	200	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	1,237.00	-
EPABX	01-11-16	48,300	9,006	39,294	2,415	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	17,710.00	-
RO MACHINE	01-11-16	16,300	3,039	13,261	815	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	5,977.00	-
TELEVISION	01-11-16	1,80,000.00	33,562	1,46,438.00	9,000	5	WDV	45.07%		365 Days (01/04/17 - 31/03/18)	66,000.00	-
Addition		2,99,300.00	75,480								1,00,877.00	0
TELEPHONE INSTRUMENT	05-01-18	8,175	-	8,175	409	5	WDV	45.07%		86 Days (05/01/18 - 31/03/18)	868	-
TELEPHONE INSTRUMENT	20-01-18	4,407	-	4,407	220	5	WDV	45.07%		71 Days (20/01/18 - 31/03/18)	386	-
		12,582	-								1,254.00	0
		3,11,882.00	75,480								1,02,131.00	0
Grand Total		2,30,62,651.00	7,76,581.00								15,32,748.00	0

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Ltd.)

CIN- L74110DL1984PLC018467

Regd. Office: - 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi-110034,
Phone No- 011-45032203, Email - cs@sabrimala.co.in, Website- www.sabrimala.co.in

Name of the Member(s):	
Registered address:	
Folio No./Client Id:	DP ID:
E-mail Id:	

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

Name:	Address:
E-mail Id:	Signature:
or failing him/her	
Name:	Address:
E-mail Id:	Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Saturday, September 29, 2018 at 10:00 a.m. at the registered office at 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi-110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. and Brief Description of Item	Type of Resolution	(For)	(Against)
1. To receive, consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors at the end March 31, 2018.	Ordinary		
2. To consider and appoint Directors in place of Mr. Shiv Kumar Garg (DIN: 01962720), who retires by rotation and being eligible offers themselves for re-appointment.	Ordinary		

Signed this day of _____ 2018

*Applicable for investor holding shares in Physical form

Affix
Revenue
Stamp

Signature of the Shareholder Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the company.

ATTENDANCE SLIP

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Ltd.)

CIN- L74110DL1984PLC018467

Regd. Office: - 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi-110034,
Phone No- 011-45032203, Email - cs@sabrimala.co.in, Website- www.sabrimala.co.in

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1/	
Joint Holder 2	

✚ I hereby record my presence at the 34TH ANNUAL GENERAL MEETING of the Company being held on Saturday, September 29, 2018 at 10:00 a.m. at the registered office at 1452, Aggarwal Metro Heights, Netaji Subhash Place, Delhi--110034.

✚ Signature of the Shareholder/Proxy Present

.....

✚ Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

✚ Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

-----X-----X-----X-----

BALLOT FORM

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Ltd.)

CIN- L74110DL1984PLC018467.

Regd. Office: - 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi-110034,

Phone No- 011-45032203, Email - cs@sabrimala.co.in, Website- www.sabrimala.co.in

FORM – MGT -12

BALLOT PAPER/POLLING PAPER

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 34th Annual General Meeting of Company scheduled to be held on Saturday, 29th September, 2018 at 10:00 A.M. at the registered office at 1452, Aggarwal Metro Heights, Netaji Subhash Place, New Delhi -110034, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To receive, consider and adopt the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors at the end March 31, 2018			
2.	To consider and appoint Directors in place of Mr. Shiv Kumar Garg (DIN: 01962720), who retires by rotation and being eligible offers himself for re-appointment.			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 34th AGM notice of company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 34th AGM of the company as scheduled on 29th September, 2018
2. This ballot Paper should be signed by the Member (s) as per the specimen signature (s) registered with Registrar and Share Transfer Agent of the Company viz. M/s Skyline Financial Services Private Limited or by their proxy(ies) duly authorized by the member In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy(ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the company or enclosing therewith duly attested/notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting therein the attested signature(s) of authorized person(s).
4. Votes should be cast in case of each resolution either in favour or against by putting the tick (✓) mark in the respective column(s) provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on Saturday, 22nd September, 2018 and each fully paid up equity shares carries one voting right.
6. A Member may request Ballot Paper from the Company or they can download the Paper from the website of the Company viz. www.sabrimala.co.in, if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have been cast by member (s) in favour or against the resolution or when the signature(s) of member(s) cannot be verified with the available records of registrar & share transfer agent of company M/S Skyline Financial Services Private Limited.
8. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding the on member(s) of company.
9. The consolidated result for votings done by the members of company through e-votings& ballot votings for all the resolution(s) placed in the 34th AGM of company and as declared by Chairman/duly authorized person alongwith respective scrutinizer's report shall be uploaded on the company's website i.e. www.sabrimala.co.in within 48 hours of conclusion of AGM and on the website of CDSL at www.evotingindia.com whenever they upload, and will simultaneously be also forwarded to the stock exchange(s) (viz. BSE & CSE) where the company's equity shares are listed, as per respective rules/regulations applicable thereto.

ROUTE MAP

34th Annual General Meeting to be held on Saturday, 29th September, 2018 at 10:00 A.M. at

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly known as Sabrimala Leasing and Holdings Limited)

1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, New Delhi -110034

