

26TH ANNUAL REPORT

2019-20

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

A-2, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai 400 030

BOARDS' REPORT

Dear Shareholders,

The Directors of your Company are pleased to present the 26th (Twenty Sixth) Annual Report and the audited financial statements of the Company for the financial year ended 31st March 2020.

FINANCIAL HIGHLIGHTS:

The financial performance for the financial year ended 31st March 2020 is summarized below:

(Amount in 'Rs.')

Particulars	For the year ended	
	31 st March 2020	31 st March 2019
Net Sales /Income from Business Operations	23,359,017	39,039,006
Other Income	12,112,140	12,838,500
Total Income	35,471,157	51,877,506
Less Total Expenditure	1,802,981	844,266
Less Interest	10,184,018	191,613
Profit before Depreciation	23,484,158	50,841,627
Less Depreciation	2,560,476	2,695,248
Profit after depreciation and Interest	20,923,682	48,146,379
Less Current Income Tax	4,033,000	12,831,000
Less Deferred Tax	-	-
Less Previous year adjustment of Income Tax ,	6,504	(779)
Net Profit after Tax	16,884,178	35,316,158
Net Profit after dividend and Tax	16,884,178	35,316,158
Amount transferred to General Reserve	(3,376,836)	(7,063,232)
Balance carried to Balance Sheet	13,507,342	28,252,926
Earning per share (Basic)	2.60	5.43
Earning per Share(Diluted)	2.60	5.43

CIN: U67120MP1994PLC008447

Registered Office: Birlagram, Nagda (M.P) 456-331

E: grasim.secretarial@adityabirla.com

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DIVIDEND

The Directors of your Company have not recommended any dividend in order to conserve cash for the business operations.

TRANSFER TO RESERVES

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any Subsidiary, Joint venture or Associate Company. The Company is a wholly-owned subsidiary of Grasim Industries Limited.

SHARE CAPITAL

The Authorised Share Capital of the Company is ₹ 7,00,00,000/- (Rupees Seven Crore Only) divided into 69,99,000 (Sixty Nine Lakhs Ninety Nine Thousand) Equity Shares of ₹ 10/- (Rupees Ten) each and 100 (One Hundred) 15% Redeemable Cumulative Preference Shares of ₹ 100/- (Rupees One Hundred) each. The paid up share capital of the Company is ₹ 6,50,00,000/- (Rupees Six Crore Fifty Lakh Only) divided into 65,00,000 (Sixty Five Lakh) Equity shares of ₹ 10/- (Rupees Ten Only) each. During the year under review, there was no change in the Share Capital of the Company.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public falling under section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Particulars of loans, guarantees and investments under section 186 of the Companies Act, 2013 are furnished under relevant notes of the financials statements of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31st March 2020, your Board comprises of 3 (Three) Non-Executive Directors. Your Directors on the Board have relevant experience and competency suitable for the business. All Directors are liable to retire by rotation. Mr. G. K. Tulsian, a Director of the Company retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. During the year ended 31st March 2020 there was no change in the Directors of the Company.

Mrs. Mansi Laheri is Company Secretary of the Company.

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MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy.

The Board of Directors met 4 (Four) times during the year on 3rd May 2019, 29th July 2019, 5th November 2019 and 27th January 2020. The requisite quorum was present for all the aforesaid meetings. The maximum interval between any two meetings did not exceed 120 days.

The attendance for the Financial Year 2019-20 are as follows:-

Name of Directors	Category	No. of Meeting	
		Held	Attended
Mr. Gopi Krishna Tulsian	Non-Executive Director	4	4
Mr. Shailendra K. Jain	Non-Executive Director	4	4
Mr. Pavan K. Jain	Non-Executive Director	4	3

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors and declaration to be made by the Independent Directors do not apply to your Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Company is committed to maintaining the highest standards of Corporate Governance

Pursuant to sub-section (5) of section 134 of the Companies Act, 2013 ("Act") and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that:-

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- the accounting policies selected have been applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and of the profit/loss of your Company for the year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- Annual Accounts have been prepared on a 'going concern basis';

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- e. your Company has laid down internal financial controls, and that such internal financial controls are adequate and are operating effectively; and
- f. your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of section 134(m) of the Companies Act, 2013 do not apply to your Company. There was no foreign exchange inflow or outflow during the year under review.

STATUTORY AUDITORS

M/s G.P. Kapadia & Co., Chartered Accountants, Mumbai were appointed as Statutory Auditors of the Company in the Annual General Meeting held on 20th May 2019. Their continuance of appointment and payment of remuneration are to be approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

COST AUDITORS

The provisions of Cost Audit as prescribed under section 148 of the Companies Act, 2013 are not applicable to the Company.

SECRETARIAL AUDITORS

The provisions of section 204(1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy.

CORPORATE SOCIAL RESPONSIBILITY

In terms of the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, every company having net worth of rupees five hundred crores or more or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee and shall also spend at least two per cent of the average net profits of the Company made during the three immediately

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preceding financial years. The above provisions are applicable to your Company and the details of CSR expenditure are provided in **Annexure A**

RISK MANAGEMENT

Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure B** and is attached to this Report.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal Financial Controls commensurate with the size, scale and complexity of its operations to ensure the orderly and efficient conduct of its business.

AUDIT COMMITTEE

Your Company had an "Audit Committee" comprising of 3 (Three) Directors. The Composition of the Committee is as under:

- a. Mr. G. K. Tulsian
- b. Mr. Shailendra K. Jain
- c. Mr. Pavan K. Jain

During the year under review one (1) Audit Committee meeting was held on 3rd May 2019. The Composition, attendance of the Audit Committee Meeting held during the Financial year 2019-20 is as follows:-

Name of Members	Category	No. of Meetings	
		Held	Attended
Mr. G. K. Tulsian	Non-Executive Director	1	1
Mr. Shailendra K. Jain	Non-Executive Director	1	1
Mr. Pavan K. Jain	Non-Executive Director	1	1

The Audit Committee has been dissolved in accordance with the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2017 dated 13th July, 2017 inter-alia amending rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per the said amendment the following classes of unlisted public company is not required to constitute Audit Committee of the Board of Directors of the Company namely:- (a) a joint venture; (b) a wholly owned subsidiary; and (c) a dormant company as defined under section 455 of the Companies Act, 2013, irrespective of the fact that the paid-up share capital is ten crore rupees or more; or the turnover is one hundred crore rupees or more; or the aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees

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as per the latest audited financial statements of the company. Since, your Company is a wholly-owned subsidiary of Grasim Industries Limited, it is exempted from constituting an Audit Committee of the Board of Directors of the Company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Your Company, under the provisions of Section 135 of the Companies Act, 2013 has a “Corporate Social Responsibility Committee” comprising of 3 (Three) Directors. The Corporate Social Responsibility Committee (CSR Committee) acts in accordance with the Terms of Reference specified by the Board.

The Composition of the CSR Committee is as under:

- a. Mr. G. K. Tulsian
- b. Mr. Shailendra K. Jain
- c. Mr. Pavan K. Jain

During the year ended 31st March 2020, 1 (one) meeting of the CSR Committee of the Board of Directors of the Company was held on 29th July 2019. The attendance in the CSR Committee Meeting held during the Financial year 2019-20 is as follows:-

Name of Members	Category	No. of Meetings	
		Held	Attended
Mr. G. K. Tulsian	Non-Executive Director	1	1
Mr. Shailendra K. Jain	Non-Executive Director	1	1
Mr. Pavan K. Jain	Non-Executive Director	1	1

MATERIAL CHANGES AND COMMITMENT

No material changes and commitments affecting the financial position of your Company occurred between the end of the financial year to which this financial statements relate on the date of this report

PARTICULARS OF EMPLOYEES:

The particulars of employees of the Company as required under the provisions of Section 197 of the Companies Act 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

SEXUAL HARASSMENT POLICY

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

We further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)

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Act, 2013. The provision relating to constitution of Internal Complaints Committee is not applicable.

RELATED PARTIES TRANSACTIONS

All the related party transactions are strictly done on an arm's length basis and in ordinary course of business. Transactions with related parties are conducted in a transparent manner with the interest of the Company. Since all Related Party Transactions entered into by the Company were in ordinary course of business and were on arms' length basis, Form AOC-2 is not applicable to the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

INTERNAL AUDIT FRAMEWORK

The Company has in place an adequate internal audit framework to monitor the efficacy of internal controls with the objective of providing to the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management, control and governance processes.

OTHER DISCLOSURES

- Your Company has not issued: -
 - Any shares with differential rights;
 - Any sweat equity shares
 - Employees Stock Option Scheme
- There are no significant or material orders passed by the Regulators or Hon'ble Courts or Tribunals which impact the going concern status and Company's operation in future.
- There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial statements or Board of Directors' Report of preceding three financial years.
- The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records are not made and maintained.

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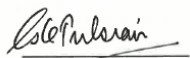
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ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers and various Government Authorities for their continued support extended to your Company's activities during the year under review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Gopi Krishna Tulsian
Director
DIN: 00017786



Pavan K. Jain
Director
DIN: 00703624

Place: Mumbai

Date: 21st May 2020

CIN: U67120MP1994PLC008447

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Annexure A to Boards' Report

THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

- 1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR policy and project or programs:**

The Corporate Social Responsibility (CSR) Policy of the Company is based on the vision to actively contribute to the social and economic development of the communities in which the Company operate. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index.

Further, as the Company does not have any website, the contents of the CSR Policy and the details of projects or programs are not placed on the website. A copy of the CSR Policy may be obtained from the registered office of the Company.

- 2. Composition of the CSR Committee:**

The Board of Directors of your Company has constituted the Corporate Social Responsibility (CSR) Committee of the Board of Directors. CSR Committee is formed as per the provisions of the Companies Act, 2013. The Members of the CSR Committee are:

- (i) Mr. G. K. Tulsian, Director
- (ii) Mr. Shailendra K. Jain, Director
- (iii) Mr. Pavan K. Jain, Director

- 3. Average net profit of the Company for last three financial years:**

The average Net Profit of the Company for last three financial years is Rs. 66,692,556

- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above):**

The CSR Expenditure for the financial year 2019-20 is Rs. 13,33,851

- 5. Details of CSR spent during the financial year:**

- a) Total amount to be spent for the financial year : Rs. 13,33,851
- b) Total amount spent for the financial year : Rs. 14,00,000
- c) Amount unspent, if any; : Nil

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Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No	CSR projects or activity(ies) Identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (Rs.)	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads: (Rs.)	Cumulative Spend upto the reporting period	Amount spent: Direct or through implementing agency *
1.	construction of a multipurpose building which can cover 15 villages for Activities to be carried out- anaganwadi, Training class for Women, Training to Farmers, Mobilisation of Government Scheme, Health aspect (like vaccination), etc.	Social Empowerment / Environment & Livelihood/ Health Care	Madhya Pradesh, Ujjain	14,00,000	14,00,000	14,00,000	All expenses incurred directly by implementing Agency
	Total	–	–	14,00,000	14,00,000	14,00,000	–

*Amount spent directly:

Contribution made to Grasim Jana Seva Trust (GJST), GJST is a Charitable Trust and registered under section 80G of the Income Tax Act, 1961, with the object of uplifting the poor section of the society providing medical service motivating and educating farmers for agricultural development & various schools, Hospitals Medical Centres Research centre being run by trust.

6. Reason for not spending the prescribed amount on CSR:

Not applicable

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Responsibility Statement:

The Responsibility Statement of the CSR Committee of the Board of Directors of the Company is reproduced below:

The implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.



G. K. Tulsian

Director & Member of CSR Committee

DIN: 00017786



Pavan K. Jain

Director & Member of CSR Committee

DIN: 00703624

Date: 21st May 2020

CIN: U67120MP1994PLC008447

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Form No. MGT-9

Extract of Annual Return

as on the financial year ended on 31st March 2020

[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:

1.	CIN	U67120MP1994PLC008447
2.	Registration Date	1 st July 1994
3.	Name of the Company	Samruddhi Swastik Trading and Investments Limited
4.	Category/Sub-Category of the Company	Public Company limited by shares
5.	Address of the Registered Office and Contact Details	Birlagram, Nagda, Ujjain 456 331 Madhya Pradesh
6.	Whether listed Company (Yes/No)	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not applicable

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 Product/Services	NIC Code of the Product	% to total turnover of the Company.
1.	Investment	-	65.85
2	Rental Income	-	34.15

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
1.	Grasim Industries Limited	L17124MP1947PLC000410	Holding	100	2(46)

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

i. Category-wise Share Holding.

[illegible]

Category of Shareholders	No. of Shares held at the beginning of the				No. of Shares held at the end of the				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c. Others	-	-	-	-	-	-	-	-	-
(i) NRI (Rep)	-	-	-	-	-	-	-	-	-
(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Foreign National	-	-	-	-	-	-	-	-	-
(iv) OCB	-	-	-	-	-	-	-	-	-
(v) Trust	-	-	-	-	-	-	-	-	-
(vi) In Transit	-	-	-	-	-	-	-	-	-
Sub-Total-B (2)	-	-	-	-	-	-	-	-	-
Net Total (1+2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	0	6500000	6500000	100	0	6500000	6500000	100	-

**Equity Shares held by Individuals as Nominees of Grasim Industries Limited*

ii. Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during 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	
1.	Grasim Industries Limited	6499990	100.00	-	6499990	100.00	-	-
2.	Pavan Kumar Jain*	5	0.00	-	0	0.00	-	0.00
3.	Anil Kumar Ladha*	1	0.00	-	0	0.00	-	0.00
4.	Hutokshi Wadia*	1	0.00	-	0	0.00	-	0.00
5.	Hemant Kadel*	1	0.00	-	0	0.00	-	0.00
6.	Shriram Jagetiya*	1	0.00	-	0	0.00	-	0.00
7.	Mahendra	1	0.00	-	0	0.00	-	0.00

- iii. Change in Promoters' Shareholding- There is no change in the shareholding of the Promoter Group. However, there is a change in Nominees/Registered holders:

Sl. No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
A.	At the beginning of the year				
1.	Grasim Industries Limited	6499990	100%	6499990	100%
2.	Pavan Kumar Jain*	5	0.00	5	0.00
3.	Anil Kumar Ladha*	1	0.00	1	0.00
4.	Hutokshi Wadia*	1	0.00	1	0.00
5.	Hemant Kadel*	1	0.00	1	0.00

6.	Shriram Jagetiya*	1	0.00	1	0.00
7.	Mahendra Bhandari*	1	0.00	1	0.00
B.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (Transfer of shares) <i>Date of Transfer: N.A</i>	-	-	-	-
C.	At the end of the year				
1.	Grasim Industries Limited	6499990	100.00%	6499990	100.00%
2.	Pavan Kumar Jain*	5	0.00	5	0.00
3.	Anil Kumar Ladha*	1	0.00	1	0.00
4.	Hutokshi Wadia*	1	0.00	1	0.00
5.	Hemant Kadel*	1	0.00	1	0.00
6.	Shriram Jagetiya*	1	0.00	1	0.00
7.	Mahendra Bhandari*	1	0.00	1	0.00
		6500000	100%	6500000	100%

*Nominee of Grasim Industries Limited

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

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year- 1 st April 2019		Shareholding at the end of the year 31 st March 2020	
	Name of the Director/KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Pavan Kumar Jain*	5	0.00	5	0.00
2.	G. K. Tulsian	0	0.00	0	0.00
3.	Shailendra K. Jain	0	0.00	0	0.00
4.	Mansi Laheri	0	0.00	0	0.00

* Shares are held as Nominee of Grasim Industries Limited.

V. INDEBTEDNESS:

During the year under review, indebtedness of the Company including interest outstanding / accrued but not due for payment is **NIL**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND / OR MANAGER:

NIL

B. REMUNERATION TO OTHER DIRECTORS:

NIL

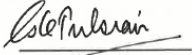
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES (UNDER THE COMPANIES ACT)

NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Gopi Krishna Tulsian
Director
DIN: 00017786



Pavan K. Jain
Director
DIN: 00703624

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SAMRUDDHI SWASTIK TRADING AND INVESTMENT LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **SAMRUDDHI SWASTIK TRADING AND INVESTMENT LIMITED**, which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2020, profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible



for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' 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 paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss, and the statement of cash flows dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.

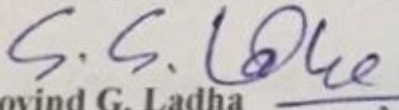
f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"

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

- i. The Company has disclosed the impact of pending litigations as at 31 March 2020 on its financial position in its financial statements. Refer Note 4.1 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(C) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For G.P Kapadia & Co.
Chartered Accountants
Firm Registration No: 104768W


Govind G. Ladha
Partner
Membership No: 116512



Mumbai
Date: 21/05/2020

UDIN: 20116512AAAAAI3623

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **SAMRUDDHI SWASTIK TRADING AND INVESTMENT LIMITED** on the financial statements for the year ended March 31, 2020]

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets:

(b) The Fixed Assets have been physically verified by the Management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the Management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

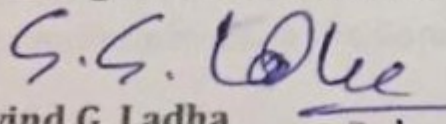
(c) The title deeds of immovable properties are held in the name of the company.
- 2) The company didn't have any physical inventory. Accordingly, the provision of clause 3 (ii) of the Order is not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company hasn't accepted loans, investments, guarantees, and security as per provision of section 185 and 186 of the Act. Accordingly, the provision of clause 3 (iv) of the Order is not applicable to the company.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year in terms of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015. Accordingly, the provision of clause 3(v) of the Order is not applicable.
- 6) In our opinion and according to the information and explanations given to us, the company is not required to maintain any cost record specified by the Central Government under sub section (1) of section 148 of the companies Act, 2013. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, government and debenture holders.
- 9) Based upon the audit procedures performed and the information and explanations given by the Management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) To the best of our knowledge and according to information and explanations given by the Management, no fraud by the company or on the company by its officers and employees has been noticed or reported during the year nor have we been informed of such cases by the Management.
- 11) According to the information and explanation given to us, the managerial remuneration has not been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the Management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the Management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the registration has been obtained.

For G.P Kapadia & Co.
Chartered Accountants
Firm Registration No: 104768W


Govind G. Ladha
Partner

Membership No: 116512

Mumbai

Date: 21/05/2020

UDIN: 20116512AAAAAI3623



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **SAMRUDDHI SWASTIK TRADING AND INVESTMENT LIMITED** on the financial statements for the year ended March 31, 2020]

Report on the Internal Financial Controls over Financial Reporting 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 **SAMRUDDHI SWASTIK TRADING AND INVESTMENT LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the 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, to the extent applicable to an audit of internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



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

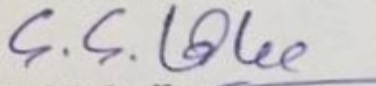
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on 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).

For G.P Kapadia & Co.
Chartered Accountants
Firm Registration No: 104768W


Govind G. Ladha
Partner
Membership No: 116512



Mumbai
Date: 21/05/2020

UDIN: 20116512AAAAAI3623

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

CORPORATE INFORMATION

Samruddhi Swastik Trading and Investment Limited is a Public Limited Company incorporated on 13th January 1995 and domiciled in India, having its registered office at Birlagram, Nagda – 456331, Madhya Pradesh, India.

The Company currently operates as a Non Deposit Accepting Non-Banking Financial Company (“NBFC”) registered with the RBI vide certificate no. 03.00037 dated 3rd March 1998

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of Preparations:

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention and on an accrual basis to comply in all material respects of the Accounting Standards (AS) notified under Section 133 of Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 & Amendments Rules, 2016 and the guidelines issued by RBI as applicable to NBFC's. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

1.2. Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle for the purpose of classification of assets and liabilities as current and non-current.

1.3. Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, the actual outcome may be different from the estimates. Difference between actual results and estimates are recognised in the period in which the results are known or materialise.

1.4. Revenue Recognition:

Income from services is recognised as they are rendered (based on agreement / arrangement with the concerned customers). Dividend income on investments is accounted for as and when the right to receive the payment is established. Interest income is recognised on time-proportion basis. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of Investment and other incidental expenses.

1.5. General Reserve:

General Reserve, a free reserve, is created by appropriation from profits of the current year and/or undistributed profits of previous years, before declaration of dividend duly complying with any regulations in this regard.

1.6. Special Reserve:

An amount, not less than 20% of current year profit is transferred to Special Reserve, as per Prudential Norms of RBI as applicable to NBFC.

1.7. Fixed Assets:

Fixed Assets are stated at cost, less accumulated depreciation/amortisation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.8. Depreciation:

Depreciation/Amortisation charge is provided on fixed assets on written-down-value method in respect of fixed assets, in line with Schedule II of Companies Act, 2013.

1.9. Investments:

Investments, that are intended to be held for not more than one year, are classified as current investments. All other investments are classified as long term investments / non-current investments. Long-term investments are carried at cost after deducting provisions made, if any, for diminution in value of investments other than temporary, determined separately for each individual investment. Current investments are carried at lower of cost and fair value determined for each category of investments. The premium paid on purchase of Debt Securities (public sector bonds) which are in the nature of long term investments are amortised over the period of its remaining life i.e., up to maturity.

1.10. Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income tax Act, 1961. Deferred Tax resulting from timing difference between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent there is a reasonable certainty that the deferred tax assets will be realised in future.

1.11. Provisions / Contingencies:

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to Profit and Loss Account) based on best estimate of the amount required to settle the obligation at the Balance Sheet date.

Contingent Liabilities are not recognised but are disclosed and Contingent Assets are neither recognised nor disclosed, in the financial statements.

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in ₹)

	Note No.	As at 31st March, 2020	As at 31st March, 2019
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2.1	6,50,00,000	6,50,00,000
Reserves and Surplus	2.2	49,63,35,876	47,94,51,698
		56,13,35,876	54,44,51,698
Non-Current Liabilities			
Other Long Term Liabilities	2.3	50,55,300	42,37,380
		50,55,300	42,37,380
Current Liabilities			
Other Current Liabilities	2.4	60,33,858	57,66,412
		60,33,858	57,66,412
TOTAL		57,24,25,034	55,44,55,490
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	2.5	4,86,49,076	5,12,09,552
		4,86,49,076	5,12,09,552
Non-Current Investments	2.6	40,00,03,255	46,00,03,255
Long-Term Loans and Advances	2.7	27,470	27,470
		44,86,79,801	51,12,40,277
Current Assets			
Current Investments	2.8	12,22,61,629	4,27,92,523
Tax Credit Receivable		32,086	8,912
Trade Receivables		5,11,144	1,37,538
Cash and Bank Balances	2.9	8,38,161	1,51,374
Short-Term Loans and Advances	2.10	19,943	1,15,366
Other Current Assets	2.11	82,270	9,500
		12,37,45,233	4,32,15,214
TOTAL		57,24,25,034	55,44,55,490
Significant Accounting Policies	1		
Accompanying notes are an integral part of the Financial Statements			

For G P Kapadia & Co
Chartered Accountants
Firm Registration No. 104768W

Govind G. Ladha
Partner
Membership No. 116512

Mumbai
Date: 21st May, 2020



Mahesh Laheri
Company Secretary
Membership No 21561

For and on Behalf of the Board of Directors of
SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED
CIN-U67120MP1994PLC008447

G K. Tulsian
Director
DIN No 00017786

Pavan Kumar Jain
Director
DIN No 00703624

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

		(Amount in ₹)	
Particulars	Note No.	Year Ended 31.03.2020	Year Ended 31.03.2019
REVENUE			
Revenue From Operations	3.1	2,33,59,017	3,90,39,006
Other Income	3.2	1,21,12,140	1,28,38,500
Total Revenue (I)		3,54,71,157	5,18,77,506
EXPENSES			
Finance Costs	3.3	1,01,84,018	1,91,613
Depreciation And Amortization Expense		25,60,476	26,95,248
Other Expenses	3.4	18,02,981	8,44,266
Total Expenses (II)		1,45,47,475	37,31,127
Profit Before Tax		2,09,23,682	4,81,46,379
Tax Expenses			
Current Tax		40,33,000	1,28,31,000
Provision for Tax of earlier year written back		6,504	(779)
Total Tax Expense		40,39,504	1,28,30,221
Profit For The Year		1,68,84,178	3,53,16,158
Earnings Per Equity Share (Face Value Rs 10 each)			
Basic (Rs.)		2.60	5.43
Diluted (Rs.)		2.60	5.43
Significant Accounting Policies	1		
Accompanying notes are an integral part of the Financial Statements			

For G.P. Kapadia & Co
Chartered Accountants
Firm Registration No. 104768W

Govind G. Ladha
Partner
Membership No. 116512

Mumbai
Date: 21st May, 2020



Mansi Laheri
Company Secretary
Membership No 21561

For and on Behalf of the Board of Directors of
SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED
CIN-U67120MP1994PLC008447

G.K. Tulstani
Director
DIN No 00017786

Pavan Kishore Jain
Director
DIN No 00703624

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

(Amount in ₹)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A. Cash Flow from Operating Activities		
a. Profit before tax	2,09,23,682	4,81,58,424
Adjustment for:		
Depreciation and Amortisation	25,60,476	26,95,248
b. Operating profit before working capital changes	2,34,84,158	5,08,53,672
Adjustment for:		
(Purchase) / Sale of Investments	(1,94,69,106)	(3,85,44,793)
Trade and other receivables	(4,69,549)	(94,192)
Increase / (Decrease) in Deposits	5,50,551	-
Trade and Other Payables	5,34,814	18,301
c. Cash generated from Operations	46,30,868	1,22,32,989
Direct taxes paid (Net)	(39,44,081)	(1,23,86,563)
Net Cash from Operating Activities	6,86,787	(1,53,574)
B. Cash Flow from Investing Activities	-	-
C. Cash Flow from Financing Activities	-	-
D. Net increase/(decrease) in Cash & Cash equivalents	6,86,787	(1,53,574)
Cash & Cash equivalents at beginning of the year	1,51,374	3,07,948
Cash & Cash equivalents at end of the year	8,38,161	1,51,374
(Cash and cash equivalents represent Cash and Bank Balances)		

- Notes:
1. Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard - 3
 2. Cash and Cash Equivalent represent Cash and Bank Balances
 3. Previous year figures have been regrouped / recasted, wherever necessary

For G P Kapadia & Co
Chartered Accountants
Firm Registration No. 104768W

G. G. Ladha

Govind G. Ladha
Partner
Membership No. 116512

Mumbai
Date: 21st May, 2020



For and on Behalf of the Board of Directors of
SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED
CIN-U67120MP1994PLC008447

Mansi Laheri

Mansi Laheri
Company Secretary
Membership No 21561

G. K. Tulsian

G. K. Tulsian
Director
DIN No 00017786

Pavan Kumar Jain

Pavan Kumar Jain
Director
DIN No 00703624

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in ₹)

	As at 31st March, 2020	As at 31st March, 2019
2.1. SHARE CAPITAL		
2.1.1 Authorised		
6,999,000 Equity Shares of Rs.10 each	6,99,90,000	6,99,90,000
100 15% Redeemable Cumulative Preference Shares of Rs.100 each	10,000	10,000
	7,00,00,000	7,00,00,000
2.1.2 Issued, Subscribed and Paid up		
6,500,000 Equity Shares of Rs.10 each fully paid (Previous Year 6,500,000 Equity Shares)	6,50,00,000	6,50,00,000
	6,50,00,000	6,50,00,000

2.1.3 The List of Shareholders holding more than 5% shares in the Equity Share Capital of the Company :

	Number of Shares	
	As at 31st March, 2020	As at 31st March, 2019
Grasim Industries Limited (Holding Company) including nominees	65,00,000	65,00,000
% Holding in the Class	100%	100%
Total	65,00,000	65,00,000

2.2. RESERVES AND SURPLUS

Reserves and Surplus as on 31st March 2020

Particulars	General reserve	Special Reserve	Surplus as per Statement of Profit and Loss	Total
Opening Balance	23,20,00,000	8,89,64,569	15,84,87,129	47,94,51,698
Net profit/(Loss) for the period	-	-	1,68,84,178	1,68,84,178
Transfer from Statement of Profit and Loss to General Reserve and Special Reserve	-	33,76,836	(33,76,836)	-
Closing balance	23,20,00,000	9,23,41,404	17,19,94,472	49,63,35,876

Reserves and Surplus as on 31st March 2019

Particulars	General reserve	Special Reserve	Surplus as per Statement of Profit and Loss	Total
Opening Balance	23,20,00,000	8,19,01,337	13,02,34,203	44,41,35,540
Net profit/(Loss) for the period	-	-	3,53,16,158	3,53,16,158
Transfer from Statement of Profit and Loss to General Reserve and Special Reserve	-	70,63,232	(70,63,232)	-
Closing Balance	23,20,00,000	8,89,64,569	15,84,87,129	47,94,51,698



SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in ₹)

	As at 31st March, 2020	As at 31st March, 2019
2.3. OTHER LONG TERM LIABILITIES		
Security and Other Deposits	50,55,300	42,37,380
	50,55,300	42,37,380
2.4. OTHER CURRENT LIABILITIES		
Security and Other Deposits	51,23,631	53,91,000
Trade Payable	3,44,666	-
Other Payables (Including Statutory Dues, etc)	5,65,561	3,75,412
	60,33,858	57,66,412
2.7. LONG TERM LOANS AND ADVANCES (Unsecured, considered good unless otherwise stated)		
Security Deposits	27,470	27,470
	27,470	27,470
2.8. CASH AND BANK BALANCES		
Balance with Bank	8,38,161	1,51,374
	8,38,161	1,51,374
2.10. SHORT-TERM LOANS AND ADVANCES Unsecured (Considered Good, unless otherwise stated)		
Advance Tax (Net of Provision)	19,943	1,15,366
	19,943	1,15,366
2.11. OTHER CURRENT ASSETS		
Others	82,270	9,500
	82,270	9,500



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SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

2.5 FIXED ASSETS

(Amount in ₹)

	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	
	As at 01.04.2019	Additions/ (Deduction)	As at 31.03.2020	Upto 01.04.2019	For the Year	Upto 31.03.2020	As at 01.04.2019	As at 31.03.2020
TANGIBLE ASSETS								
Buildings*	106,579,575	-	106,579,575	55,370,023	2,560,476	57,930,499	51,209,552	48,649,076
<i>Previous Year</i>	106,579,575	-	106,579,575	52,674,775	2,695,248	52,674,775	53,904,800	53,904,800

* Buildings include an amount of Rs. 6,74,86,048 representing value of Rs. 5,50,88,048 of 11,194 Equity Shares (Face Value Rs 10 each) and amount of Rs. 1,23,98,000 of 1,23,980

0% Fully Convertible Debentures (Face Value Rs. 100 each) of Ahura Chemical Products Private Limited, entitling the Company the right of exclusive occupation and use of certain office premises.

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in ₹)

	Face Value per share	Nos.	As at 31st March, 2020	As at 31st March, 2019
2.6.1 NON-CURRENT INVESTMENTS (Long Term, Fully Paid-up, At Cost)				
Other Investments				
Investments In Equity Instruments	10	250	2,500	2,500
Aditya Birla Science and Technology Limited	10	5	364	364
Chennai Super Kings Cricket India Limited	10	5	390	390
IDFC Bank Limited				
Investments In Preference Shares				
7% Non Cumulative Non Convertible Redemable Pref Shares- Aditya Birla Health Services Limited	100	40,00,000	40,00,00,000	40,00,00,000
	30	260	40,00,03,254	40,00,03,254
Investment in Bonds / Debenture				
NTPC LIMITED - DEBENTURE			1	1
			1	1
Investment in Mutual Fund				
ICICI Prudential Fixed Maturity Plan-Series 78	-	5,00,000	-	-
Birla Sunlife FTP - Series OH - Direct - Growth	-	60,00,000	-	6,00,00,000
Kotak Fixed Maturity Plan - Series 190 - Direct Plan - Growth	-	23,80,000	-	-
Kotak FMP Series 191 - Direct Plan - Growth	-	6,00,000	-	-
	-	94,80,000	-	6,00,00,000
2.6.2 Aggregate Book Value of:				
Quoted Investments			391	6,00,00,391
Unquoted Investments			40,00,02,864	40,00,02,864
			40,00,03,255	46,00,03,255
2.6.3 Aggregate Market Value of Quoted Investments			391	6,95,73,899
2.8.1. CURRENT INVESTMENTS (At Cost or Fair Value, whichever is less)				
Other Investments				
Investments In Mutual Funds				
Aditya Birla Sunlife FTP - Series OH - Direct - Growth	60,00,000	-	6,00,00,000	-
Aditya Birla Sun Life Corporate Bond Fund - Dir - Growth	2,62,192	98,463	2,06,14,657	69,92,523
Aditya Birla Sunlife Liquid Fund Direct Plan Growth	-	3,332	-	10,00,000
Aditya Birla Sun Life Income Fund - Dir - Growth	2,14,636	-	2,00,00,000	-
Aditya Birla Sunlife Saving Fund - Direct Plan - G	54,357	-	2,16,46,973	-
ICICI Prudential Fixed Maturity Plan-Series 78	-	5,00,000	-	50,00,000
Kotak Fixed Maturity Plan - Series 190 - Direct Plan - Growth	-	23,80,000	-	2,38,00,000
Kotak FMP Series 191 - Direct Plan - Growth	-	6,00,000	-	60,00,000
	65,31,184	35,81,795	12,22,61,629	4,27,92,523
2.8.2 Aggregate Book Value of Quoted Investments			12,22,61,629	4,27,92,523
2.8.3 Aggregate Market Value of Quoted Investments			13,75,30,997	5,22,84,267



(Handwritten signatures)

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in ₹)

	Year Ended 31.03.2020	Year Ended 31.03.2019
3.1. REVENUE FROM OPERATIONS		
Interest on ICD	12,040,241	16,298,904
Dividend Income from :		
Non Current Equity Shares	6	10
Profit on Sale of :		
Current Investments	1,780,725	20,130,642
Non Current Investment	9,538,045	2,609,450
	23,359,017	39,039,006
3.2. OTHER INCOME		
Rent Received	12,112,140	12,837,840
Interst on Income Tax Refund	-	660
	12,112,140	12,838,500
3.3. FINANCE COSTS		
Interset on Income Tax	67,548	182,100
Interest on Inter Corporate Deposit	10,116,470	9,513
	10,184,018	191,613
3.4. OTHER EXPENSES		
Rates and Taxes	50,368	25,850
Property Tax	23,977	
Repairs & Maintenance	58,494	
Legal and Professional Charges (Including Audit Fees)	196,353	316,808
Donation - Others	1,400,000	-
Miscellaneous Expenses	73,789	501,608
	1,802,981	844,266
Auditors remunerations (excluding GST) charged to statement of Profit and Loss		
Payment to Statutory Auditor		
-Audit Fee	30,000	30,000
-Tax Audit	20,000	35,000
-Other Services	-	35,000
	50,000	100,000

SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS
4. OTHER DISCLOSURES

4.1. As per Section 135 of the Companies Act, 2013, 2% of average profit of last three years is Rs. 1,333,851 (Previous Year : Rs. 1,180,371). The Company has incurred expenses amounting to Rs. 1,400,000 on CSR initiatives in current year (Previous Year : Rs. 500,000).

4.2. As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India, the related parties are as under:

- Holding Company - Grasim Industries Ltd.
- Fellow subsidiaries with whom transactions were held during the period - UltraTech Cement Limited
- Other related parties in which Directors of Holding Company are interested - Aditya Birla Management Corporation Private Limited (w.e.f. 01st January 2019)
- Details of Related Party Transactions:

(Amount in ₹)

Sr. No.	Nature of transactions	Transactions During FY 20	Transactions During FY 19	Outstanding as on 31st March 20		Outstanding as on 31st March 19	
				Liability	Asset	Liability	Asset
1	Rent for Offices, Garages leased to UltraTech Cement Ltd. (Net of GST)	95,69,520	95,69,520	Nil	1,73,666	Nil	1,533
2	Interest free deposit received from UltraTech Cement Ltd. as per Lease agreement	Nil	Nil	36,74,340	Nil	36,74,340	Nil
3	Rent for Offices, Garages leased to Grasim Industries Limited-Epoxy Division. (Net of GST)	6,13,800	Nil	Nil	1,53,617	Nil	Nil
4	Interest free deposit received from Grasim Industries Limited-Epoxy Division. as per Lease agreement	9,20,700	Nil	9,20,700	Nil	Nil	Nil
5	Rent for Offices, Garages leased to Aditya Birla Management Corporation Pvt. Ltd. (Net of GST)	8,42,400	8,42,400	Nil	65,089	Nil	18,212
6	Interest free deposit received from Aditya Birla Management Corporation Pvt. Ltd. as per Lease agreement	Nil	Nil	41,34,600	Nil	41,34,600	Nil
7	ICD Received from Grasim Industries Limited	80,00,00,000	12,00,000	Nil	Nil	Nil	Nil
8	ICD Repaid to Grasim Industries Limited	80,00,00,000	12,00,000	Nil	Nil	Nil	Nil
9	Interest paid on ICD to Grasim Industries Limited	1,01,16,164	9,513	Nil	Nil	Nil	Nil
	Temporary borrowing of funds from Grasim Industries Ltd.	Nil	3,00,000	Nil	Nil	Nil	Nil
10	Advance Received from Grasim Industries Limited	Nil	3,00,000	Nil	Nil	Nil	Nil
11	Advance Repaid to Grasim Industries Limited	Nil	3,00,000	Nil	Nil	Nil	Nil
12	Rent for Offices, Garages leased to Grasim Industries	3,35,700	16,75,200	Nil	Nil	Nil	Nil
13	Interest free deposit received from Grasim Industries Limited. as per Lease agreement	Nil	Nil	8,86,251	12,56,400	Nil	Nil

4.3 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with the current year classification / disclosure.

For G P Kapadia & Co
Chartered Accountants
Firm Registration No. 104768W

Govind G. Ladha
Partner
Membership No. 116512
Mumbai



Mansil Laheri
Company Secretary
Membership No 21561

For and on Behalf of the Board of Directors of
SAMRUDDHI SWASTIK TRADING AND INVESTMENTS LIMITED
CIN-U67120MP1994PLC008447

G K. Tushian
Director
DIN No 00017786

Pavan Kumar Jain
Director
DIN No 00703624