

SASHWAT TECHNOCRATS LIMITED

(Formerly Known as Zenzy Technocrats Limited)

Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai – 400002

CIN No.: L24220MH1975PLC018682, E – Mail Id: zenzytechltd@gmail.com

Contact No. : 22016021/22016031

30th September, 2016

To,
Bombay Stock Exchange Limited,
P.J Towers, Dalal Street,
Mumbai – 400 001

SUB : Annual Report for the year ended 31st March, 2016

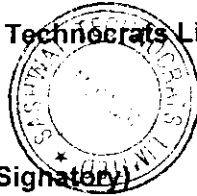
Scrip Code: 506313

Dear Sir,

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, attached herewith please find the Annual Report of the Company for the year ended 31st March, 2016.

For Sashwat Technocrats Limited


(Authorised Signatory)



SASHWAT TECHNOCRATS LIMITED

Annual Report

2015 - 2016

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Directors

Mr. Rohit Doshi

Mr. Manish Jakhalia

Mr. Rajkumar Khatod (w.e.f. 12.02.2016)

Mr. Isaac Soundrapandian Nadar (upto 12.02.2016)

Registered Office - Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai- 400002

Email- zenzytechltd@gmail.com

Contact- 022-22016021/ 22016031

Statutory Auditors

S A R A & Associates, Chartered Accountants

202, 2nd Floor, May Building ,

297/299/301, Princess Street,

Near Marine Lines Flyover,

Mumbai- 400002

Registrar and Share Transfer Agents

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,

Opp. Kasturba Hospital, Lower Parel (East), Mumbai- 400011

Tel No. 23018261/ 23016761

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of M/s Sashwat Technocrats Limited will be held on Friday, 30th September, 2016 at 11.00 A.M. at the registered office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 to transact the following business

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended 31st March, 2016 and the reports of the Directors and Auditors thereon.
2. To ratify the appointment of M/s. S A R A & Associates, Chartered Accountants, Mumbai as Auditors of the Company for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the fourth Annual General Meeting to be held in the year 2019, subject to ratification of their appointment by Members at every Annual General Meeting and fixation of their remuneration by the Board of Directors.
3. To appoint a Director in place of Mr. Manish Jakhalia (DIN No.01847156), who retires by rotation and being eligible offers himself for re-appointment as Director.

Special Business:

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Rajkumar Khatod (DIN No.06409600) who was appointed as Additional Director of the Company be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from the date of his appointment viz 12.02.2016 to 11th February, 2021 not liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.

By order of the Board of Directors

Sashwat Technocrats Limited

Sd/-

Rohit Doshi

(Chairman)

(DIN No.: 03065137)

Place: Mumbai

Date: 31.08.2016

NOTES:

1. (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.**
(b) **A person appointed as proxy shall act as a proxy on behalf of such Member or number of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.**
2. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Company's Registrar, M/s Purva Sharegistry (India) Private Limited. In the event of non – availability of Members latest address either in the Company's records or in Depository Participant's records, Members are likely to miss notice and other valuable correspondence sent by the Company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat Shares) in all their correspondence with the Company's Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 26th September, 2016 to Thursday, 29th September, 2016 (both days inclusive).
6. Members are requested to dematerialize their Shareholding to eliminate all the risks associated with the physical Shares and for ease in portfolio management.
7. 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.
8. Members holding shares in same/identical name(s) are requested to apply for consolidation of such folio & relevant Share certificates.
9. The Equity Shares of the Company are listed on the BSE and the Company has paid requisite Annual Listing Fees for the year 2016 – 2017 to the Exchanges.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished

consent / declaration for their re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

11. In terms of Section 72 of the Companies Act, 2013 facility for making the Nominations is available for Shareholders in respect of Physical Shares held by them. Nomination forms can be obtained from the Company's Registered Office.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the relevant rules in respect thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by NSDL on all Resolutions set forth in this Notice.
13. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays and Sunday during business hours.
14. In accordance with Regulation 36 of the SEBI (LODR) Regulations, 2016 soft copies of full annual report shall be sent to all those Shareholders who have registered their email address for the purpose. Physical copy of the notice shall be sent to only those Members who have not so registered their email address. Other Members who want hard copy of the Annual Report, may make a request to the Company in writing for the same.

Members desiring to vote electronically may refer to the detailed procedure on e-voting given hereinafter:-

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open attached PDF file viz; "Sashwat Technocrats Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Log on to the e-voting website <https://www.evoting.nsdl.com>
- (iii) Click on "Shareholders - Login" tab.
- (iv) Now put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) If you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
- (vii) Home page of remote e-voting opens. Click on e-voting: Active Voting Cycles.

- (viii) Select “E – Voting Event Number” (EVEN) of “Sashwat Technocrats Limited” for casting your vote being 105494.
- (ix) Now you are ready to cast your vote.
- (x) On the voting page, you will see “Resolution Description” and against the same “YES/NO” option for voting.
- (xi) Click on “Resolution File Link” if you wish to view the entire Resolution details.
- (xii) After selecting the Resolution you have decided to vote on, cast your vote by selecting appropriate option and click “Submit” and also “Confirm” when prompted.
- (xiii) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xiv) Once you have “Confirmed” your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take print of the voting done by you by clicking on “Click here to Print” option on the voting page.
- (xvi) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to avani@sara-india.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM
- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xv) mentioned in point (A) above, to cast vote.

15. **Voting at AGM:** The Members who have not cast their vote by E-Voting can exercise their voting rights at the AGM. The Company will make arrangements of Ballot Papers in this regards at the AGM Venue.

16. The Members who have cast their vote by E-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

General Instruction

1. The voting period begins on 26th September, 2016 at 09.00 A.M. and ends on 29th September, 2016 at 05.00 P.M. During this period, Shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available under the “Downloads” section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
3. You can also update your Mobile No. and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
4. The voting rights of Members shall be in proportion to their Share in the paid up Equity Share Capital of the Company as on the cut-off date of 23rd September, 2016.
5. Any person, who acquires Shares of the Company and becomes a Member of the Company after dispatch of the notice and holding Shares as of the cut-off date of 23rd September, 2016 may contact to the Company’s Registrar, M/s Purva Shareregistry (India) Private Limited.
6. Ms. Avani Suresh Popat, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
7. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Ms. Avani S. Popat, Practicing Company Secretary, (Membership No. ACS 27774) at 202, 2nd Floor, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai – 400 002 of the Company not later than 29th September, 2016 by 5.00 p.m. IST. Ballot Form received thereafter will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
8. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company not later than 3 days of conclusion of the Meeting.
9. The results declared along with the Scrutinizer’s Report shall be placed on the website of NSDL and communicated to the BSE Limited, where the Shares of the Company are listed and shall also be placed on the Website of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT,

2013:

Item No. 4:

Mr. Rajkumar Khatod (DIN No.06409600) was appointed as an Additional Director of the Company w.e.f. 12.02.2016. Pursuant to Section 161 of the Companies Act, 2013 the above Director holds office up to the date of the ensuing Annual General Meeting.

The Board proposes to regularize his appointment at the forthcoming Annual General Meeting for a term of five years commencing from the date of his appointment viz 12.02.2016 to 11th February, 2021 by passing of Resolution at item No. 4 as an Ordinary Resolution.

None of the Directors, except Mr. Rajkumar Khatod (DIN No.06409600) himself is in any way concerned or interested, financially or otherwise, in the said Resolution. The Resolution does not relate to or affect any other Company.

**By order of the Board of Directors
Sashwat Technocrats Limited**

Sd/-

Rohit Doshi

(Chairman)

(DIN No. 03065137)

Place: Mumbai

Date: 31.08.2016

Additional Information required to be furnished under provisions of the Companies Act, 2013 and under Regulation 36(3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 in respect of Directors sought to be re-appointed:

DIN No.	01847156	06409600
Name of Director	Manish Jakhalia	Rajkumar Khatod
Age	33 years	34 years
Date of Appointment	12.11.2011	12.02.2016
Qualification	B.Com	Chartered Accountant
Expertise in Specific Functional Area	Financial market	Practicing Chartered Accountant with more than 6 years of experience. He has expertise in providing Internal Audit and Risk Management Solutions. His sectoral expertise includes retail, manufacturing, steel and hospitality. He is an expert in Policy reviews, process improvement studies, Cost reduction and compliance across commercial, operational and financial areas..
Executive & Non-Executive Director	Non-executive Director	Non-executive Director
Promoter Group	No	No
Independent Director	Yes	Yes
Other Directorships	1. Sahas Mercantile Private Limited 2. Anjali Commodities Private Limited 3. Moneymint Securities Private Limited	a. Samvrudhi Multitrade Private Limited b. Nandini Mercantile Private Limited c. Sapna Mercantile Private Limited d. Samvrudhi Tradesol Private Limited e. Samvrudhi Properties Private Limited f. Sunidhi Enterprises Private Limited g. Progressive Multitrade Private Limited h. Vruddhi Enterprises Private Limited
Chairman/Member of Committees of the Boards of which he is a Director	NA	NA
Shareholding in the Company	NIL	NIL

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2016.

1. **FINANCIAL RESULTS:**

(Rs. in Lakhs)

Particulars	2015-16	2014- 2015
Sales & other Income	6.30	0.05
Expenditure	4.60	3.95
Profit/(Loss) before tax	1.69	(3.90)
Tax	(0.37)	0
Profit/(Loss) after tax	1.32	(3.90)

2. **OPERATIONS:**

The total income for the year under review was Rs.6,29,956/- as compared to Rs. 4,956/- in the previous year. The Company has made a profit of Rs.1,32,462/- as compared to loss of Rs. 3,89,711/- in the previous year.

3. **DIVIDEND:**

Your Directors have not recommended any dividend for the financial year 2015-16.

4. **DEPOSITS:**

Details relating to Deposits:

- Accepted during the year: NIL
- Remained unpaid or unclaimed as at the end of the year – NIL
- Default in repayment of deposits or payment of interest thereon during the year – Not Applicable
- Deposits not in compliance with the provisions of the Companies Act, 2013 – NIL

5. **DIRECTORS:**

Mr. Manish Jakhalia (DIN No. 01847156) retires by rotation at the forthcoming Annual General Meeting and has offered himself for re – appointment.

Mr. Isaac Nadar (DIN No. 01593469) has resigned from the Directorship of the Company with effect from 12.02.2016 and Mr. Rajkumar Khatod (DIN No. 06409600) has been appointed as an

Independent Director of the Company with effect from that date. Board seeks to regularize his appointment at the forthcoming Annual General Meeting.

COMPOSITION OF THE BOARD:

The present composition of the Board of the Company is as follows:

Sr. No.	Name of Director	Designation	Category
1	Mr. Rohit Doshi	Chairman/ Non-executive Director	Promoter
2	Mr. Manish Jakhalia	Non-executive Director	Independent Director
3	Mr. Rajkumar Khatod (w.e.f. 12.02.2016)	Non-executive Director (Additional Director)	Independent Director
4	Mr. Isaac Nadar (upto 12.02.2016)	Non-executive Director	Non Promoter

MEETINGS OF THE BOARD:

Five Meetings of the Board were held during the financial year. The Board Meeting dates and details of Directors attendance thereat are as given below:

Sr. No.	Date of Board Meeting	Total No. of Directors as on the date of the Board Meeting	No. of Directors present at the Meeting
1	30.05.2015	3	2
2	14.08.2015	3	2
3	28.08.2015	3	2
4	09.11.2015	3	2
5	12.02.2016	3	2

Separate meeting of the Independent Directors of the Company was held on 31.03.2016 which was attended to by both the Independent Directors of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from its Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

COMMITTEES OF THE BOARD:

Board has constituted the following three Committees:

1. Audit Committee
2. Nomination & Remuneration Committee

3. Stakeholders Relationship Committee

1) **Audit Committee:**

Audit Committee has been constituted to evaluate and oversee financial reporting processes, review the financial statements, quarterly, half yearly/annual financial results, adequacy of internal control systems, discussions with the Auditors on any significant findings, etc.

Composition of the Audit Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Mr. Rajkumar Khatod (w.e.f. 12.02.2016)	Member	Independent Director
Mr. Isaac Nadar (upto 12.02.2016)	Member	Non-executive Director

Meetings of the Audit Committee

Four Meetings of the Audit Committee were held during the financial year. The Audit Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Audit Committee Meeting	Total No. of Members as on the date of the Audit Committee Meeting	No. of Members present at the Meeting
1	30.05.2015	3	2
2	14.08.2015	3	2
3	09.11.2015	3	2
4	12.02.2016	3	2

2) **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee has been constituted to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company.

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Mr. Rajkumar Khatod (w.e.f. 12.02.2016)	Member	Independent Director
Mr. Isaac Nadar (upto 12.02.2016)	Member	Non-executive Director

The Remuneration Policy of the Company envisages as follows:

1. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
2. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Committee met on 12.02.2016 and approved recommending the Board about appointment of Mr. Rajkumar Khatod (DIN No. 06409600) as an Independent Director of the Company.

Sr. No.	Date of Nomination and Remuneration Committee Meeting	Total No. of Members as on the date of the Nomination and Remuneration Committee Meeting	No. of Members present at the Meeting
1	12.02.2016	3	2

3) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been constituted specifically to look into the redressal of the grievances of the security holders of the Company.

Constitution and terms of reference of the Committee:

Name of Member	Designation	Executive, Non - Executive / Independent
Mr. Manish Jakhalia	Chairman	Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Mr. Rajkumar Khatod (w.e.f. 12.02.2016)	Member	Independent Director
Mr. Isaac Nadar (upto 12.02.2016)	Member	Non-executive Director

Meetings of the Stakeholders Relationship Committee

Four Meetings of the Stakeholders Relationship Committee were held during the financial year. The Stakeholders Relationship_Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Stakeholders Relationship Committee Meeting	Total No. of Members as on the date of the Stakeholders Relationship Committee Meeting	No. of Members present at the Meeting
1	30.05.2015	3	2
2	14.08.2015	3	2
3	09.11.2015	3	2
4	12.02.2016	3	2

VIGIL MECHANISM:

Company has established a Vigil Mechanism for enabling the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The Audit Committee of the Board has been entrusted with the responsibility of overseeing the Vigil Mechanism.

BOARD EVALUATION:

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its Committees and individual Directors.

DETAILS OF REMUNERATION TO DIRECTORS:

No remuneration has been paid to any Directors during the year under review and there are no permanent employees in the Company. As such Company is not required to provide the disclosure under provisions of Section 197 and the relevant rules thereto.

6. STATUTORY AUDITOR'S :

Board proposes ratification of appointment of the Statutory Auditors of the Company, M/s. S A R A & Associates, Chartered Accountants to hold office till the conclusion of the Fourth Annual General

Meeting to be held in the year 2019, subject to ratification of their appointment by Members at every Annual General Meeting. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

7. SECRETARIAL AUDITOR:

In terms of Section 204 of the Companies Act, 2013 and the Rules made there under, Ms. Avani S. Popat, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company for Financial Year 2015-16. The Secretarial Audit Report issued by her has been attached herewith as Annexure A.

Sr. No.	Auditors Remark	Managements reply/ clarification
1	The Company has not appointed any Key Managerial Personnel in the Company and is in non compliance with the provisions in respect thereto	The Company is in process of appointment of Key Managerial Personnel in the Company
2	The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement and/or the SEBI (LODR) Regulations, 2015	As replied in point 1 above
3	Company has not appointed Internal Auditors	The Company is in process of appointment of Internal Auditors
4	The Company does not have an operational Website	The Website is under development

8. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT - 9 in accordance with the provisions of Section 134 (3) (a) of the Companies Act, 2013 is attached herewith as Annexure B.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Particulars of loans, guarantees given and investments made during the year are provided in the financial statements forming part of this Annual Report.

10. RELATED PARTY TRANSACTION:

Company has not entered into any related party transactions covered under sub – section (1) of Section 188 during the year. Hence, disclosure in respect of the same is not required.

11. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

12. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 Companies (Accounts) Rules, 2014 is not applicable in case of the Company. There are no foreign exchange earnings and outgoes in the Company.

13. RISK MANAGEMENT POLICY:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment and takes all measures necessary to effectively deal with incidences of risk.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

In compliance to the requirements of Section 134 (3) (c) of the Companies Act, 2013, your Directors confirm that:

- a. The Company has followed the applicable accounting standards in the preparation of the Annual Accounts and there has been no material departure.
- b. That the Directors had selected such accounting policies and applied them 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 or loss of the Company for that period.
- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors had prepared the annual accounts on a going concern basis.
- e. That the Directors had laid down internal financial control which are adequate and were operating effectively;

f. That the Directors had devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

15. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

During the year under review, Company has acquired 100% stake of the following two Companies, which are now its Wholly Owned Subsidiaries:

1. Anjali Commodities Private Limited
2. Sahas Mercantile Private Limited

Statement containing salient features of the financial statement of Subsidiary Companies in Form AOC – 1 forms part of the financial statements attached to this report.

16. ACKNOWLEDGEMENTS:

The Board of Directors expresses their deep gratitude for the co – operation and support extended to your Company by all associated.

**By order of the Board of Directors
Sashwat Technocrats Limited**

Sd/-

Rohit Doshi

(Director)

(DIN No. 03065137)

Place: Mumbai

Date: 31.08.2016

Annexure - A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2015-16

[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,

Sashwat Technocrats Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sashwat Technocrats Limited (hereinafter called the Company). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 covering the financial year ended on 31st March, 2016 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, 2016 according to the provisions of the following acts, laws, rules, regulations to the extent applicable to the Company:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

As per the representation made by the Management no other sector specific laws are presently applicable to the Company

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreement entered into by the Company with the BSE Limited (BSE)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following:

- a) The Company has not appointed any Key Managerial Personnel in the Company and is in non compliance with the provisions in respect thereto;
- b) The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement and/or the SEBI (LODR) Regulations, 2015
- c) Company has not appointed Internal Auditors; and
- d) The Company does not have an operational Website.

I further report that:

The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement entered into with Stock Exchanges. Mr. Isaac Nadar (DIN No. 01593469) has resigned from the Directorship of the Company with effect from 12.02.2016 and Mr. Rajkumar Khatod (DIN No. 06409600) has been appointed as an Independent Director of the Company with effect from that date.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that:

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.

I further report that:

The compliance by the Company of applicable financial laws, like Direct and Indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that during the audit period:

There were no specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

Place: Mumbai
Date: 31.08.2016

Sd/-
Avani S. Popat
ACS No.: 27774
C P No.:10923

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
Sashwat Technocrats Limited

Our report of even date is to be read along with this letter:

1. 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.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. 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.

Place: Mumbai
Date: 31.08.2016

Sd/-
Avani S. Popat
ACS No.: 27774
C P No.:10923

Annexure - B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS

i	CIN	L24220MH1975PLC018682
ii	Registration Date	018682
iii	Name of the Company	Sashwat Technocrats Limited
iv	Category/Sub-category of the Company	Indian Non Government Company Limited by Shares
v	Address of the Registered office & contact details	Office No. 14, 1 st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 Telephone No. 022 2201 6021
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400 011 Tel No. 23018261/23016761

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company			
Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate (Commission Income)	68200	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Singhal Merchandise (India) Pvt Ltd	U51900MH1998PTC115192	Holding Company	60.23	2(46)
2	Anjali Commodities Private Limited	U51900MH2008PTC186255	Subsidiary Company	100	2(87)
3	Sahas Mercantile Private Limited	U51900MH2008PTC185914	Subsidiary Company	100	2(87)

A. Category-wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	3/31/2015				3/31/2016				
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	0	0	0	0	0	0	0	0	0
(h) Central Govt	0	0	0	0	0	0	0	0	0
(i) State Govt(s)	0	0	0	0	0	0	0	0	0
(j) Bodies Corp.	184450	0	184450	60.23	184450	0	184450	60.23	0
(k) Banks / FI	0	0	0	0	0	0	0	0	0
(l) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):-	184450	0	184450	60.23	184450	0	184450	60.23	0
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	184450	0	184450	60.23	184450	0	184450	60.23	0
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL	0	0	0	0	0	0	0	0	0

INSTITUTIONS									
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	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									
(a) Bodies Corp.									
(i) Indian	2450	0	2450	0.8	1950	0	1950	0.64	-0.16
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	36867	19800	56667	18.5	37367	19800	57167	18.67	0.16
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	37666	37666	12.3	0	37666	37666	12.3	0
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	24000	24000	7.84	0	24000	24000	7.84	0
* N.R.I. (REPAT)	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	1000	0	1000	0.33	1000	0	1000	0.33	0
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	40317	81466	121783	39.77	40317	81466	121783	39.77	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	40317	81466	121783	39.77	40317	81466	121783	39.77	0
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0

GrandTotal(A + B + C)	224767	81466	306233	100	224767	81466	306233	100	0
Other	0	0	0	0	0	0	0	0	0

B. Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year 3/31/2015			Shareholding at the end of the year 3/31/2016			% change in share holding 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	Singhal Merchandise (India) Pvt Ltd	184450	60.23	0	184450	60.23	0	0.00

C. Change in Promoter's Shareholding:

SI No.		Shareholding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	Singhal Merchandise (India) Pvt Ltd	184450	60.23	184450	60.23	

D. Shareholding Pattern of top ten Shareholders:

SI No.		Shareholding at the beginning of the year 3/31/2015		Cumulative Shareholding during the year 3/31/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	Shahid Jemaani	13333	4.35			
	31/03/2016			13333	4.35	
2	Abbas Bhojani	13333	4.35			
	31/03/2016			13333	4.35	
3	Sanjay Cardoza	12000	3.92			
	31/03/2016			12000	3.92	
4	Rachel Cardoza	12000	3.92			
	31/03/2016			12000	3.92	
5	Domnic Romell	11000	3.59			
	31/03/2016			11000	3.59	
6	Marceline Romell	8100	2.65			
	31/03/2016			8100	2.65	
7	Jayantilal Harilal Shah	7500	2.45			

	31/03/2016			7500	2.45	
8	Mukesh Kumar Sukhani	4750	1.55			
	31/03/2016			4750	1.55	
9	Vidya Gogia	4267	1.39			
	31/03/2016			4267	1.39	
10	M. Manoj Kumar	4250	1.39			
	31/03/2016			4250	1.39	

E. Shareholding of Directors and Key Managerial Personnel:

SI No.		Shareholding at the beginning of the year 3/31/2014		Cumulative Shareholding during the year 3/31/2015		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
	N.A.					

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1050000	-	1050000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1050000	-	1050000
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	1050000	-	1050000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1050000	-	1050000

VI Remuneration of Directors and Key Managerial Personnel

- A. Remuneration to Managing Director, Whole time director 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: NIL

Place: Mumbai
Date: 31.08.2016

Sd/-
Rohit Doshi
(Director)
(DIN No. 03065137)

INDEPENDENT AUDITOR'S REPORT

To

The Members,

SASHWAT TECHNOCRATS LTD.

(Formerly known as Zenzy Technocrats Limited)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of SASHWAT TECHNOCRATS LTD. (Formerly Known as Zenzy Technocrats Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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 .

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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 standalone financial statements.

Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India
 - a. In case of Balance Sheet, of the state of affairs of the Company as at march 31, 2016;
 - b. In case of the Statement of Profit & Loss Account, of the *profit* of Company for the year ended on that date;
 - c. In case of the Cash Flow Statement, of the Cash flow of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with the applicable 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses.
 - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: 30th May, 2016

Annexure –A to the Auditors Report

The annexure referred to in Independent Auditors Report to the members of SASHWAT TECHNOCRATS LTD. (Formerly Known as Zenzy Technocrats Ltd.) on the standalone financial statements for the year ended 31st March, 2016, we report that:

- i. The Company does not have any fixed assets, hence the requirement of clause (i) of paragraph 3 of the said Order is not applicable to the Company.
- ii. The Company does not have any inventory, hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- iii. The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (“the act”).
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not issued any guarantee nor provided any security.
- v. The Company has not accepted any deposits covered under Section 73 to 76 of the Act
- vi. Pursuant to the Rules made by the Central Government of India, the maintenance of cost records prescribed under subsection (1) of Section 148 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, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, Employees state insurance, income tax, Sales-tax, Value added tax, duty of excise, duty of custom, Service Tax, Cess and other material statutory dues, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.;
According to the information and explanations given to us and based on the records of the company examined by us, there are no dues outstanding in respect of provident fund, employees state insurance, Income Tax, Service Tax, Sales Tax, Value added tax, duty of customs, cess, duty of excise and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no material statutory dues which have not been deposited with the appropriate authority 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. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- 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 explanation 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. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- 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 explanation given to us and based on our examinations of the records of the Company, no transaction has been entered into by the Company with related parties. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- xiv. According to the information and explanations given 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,
- xv. According to the information and explanation 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 him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: 30th May, 2016

Annexure – B to the Auditors Report

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

We have audited the internal financial controls over financial reporting of SASHWAT TECHNOCRATS LTD. (Formerly Known as Zenzy Technocrats Limited) (“the Company”) as of

March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

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 compliances with the polices or procedures may deteriorate.

Opinion

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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai, 30th May, 2016

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars		Note	31st March, 2016	31st March, 2015
I	EQUITY AND LIABILITIES			
	SHAREHOLDER'S FUNDS			
	(i) Share capital	1	30,62,330	30,62,330
	(ii) Reserves and surplus	2	97,87,688	96,55,226
II	NON CURRENT LIABILITIES			
	(i) Long Term Borrowings	3	10,50,000	10,50,000
	(ii) Deferred Tax Liabilities		-	-
III	CURRENT LIABILITIES			
	(i) Short-term borrowings		-	-
	(ii) Other current liabilities	4	87,958	33,708
	Total		1,39,87,976	1,38,01,264
I	ASSETS			
	NON-CURRENT ASSETS			
	(i) Non Current Investment	5	72,03,600	6,40,000
II	CURRENT ASSETS			
	(i) Trade receivables	6	4,78,354	5,66,434
	(ii) Cash and cash equivalents	7	7,33,522	21,44,830
	(iii) Short-term loans and advances	8	55,72,500	1,04,50,000
	(iv) Other current assets		-	-
	Total		1,39,87,976	1,38,01,264

Significant Accounting Policies & Notes on Financial Statements

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As per our reports of even date attached
For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

For and on behalf of the Board

Sd/
Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2016

Sd/-
Rohit Doshi
Director

Sd/-
Manish Jakhalia
Director

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Note	31st March, 2016	31st March, 2015
I INCOMES			
Income from operation	9	6,25,000	0
Other incomes	10	4,956	4,956
Total Revenue		6,29,956	4,956
II EXPENSES			
Employee cost		-	-
Depreciation and amortisation expense		-	-
Financial Expenses	11	2,109	-
Other expenses	12	4,58,385	3,94,667
Total Expenses		4,60,494	3,94,667
Profit/(Loss) before tax		1,69,462	(3,89,711)
Less: Provision for income tax		37,000	-
Less: Provision for deferred tax		-	-
Profit/(Loss) for the year		1,32,462	(3,89,711)
Earnings per share (Face value Rs. 10 each)			
Basic		0.43	(1.27)
Diluted		0.43	(1.27)

Significant Accounting Policies & Notes on
Financial Statements
As per our reports of even date attached
For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

13

For and on behalf of the Board

Sd/-
Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2016

Sd/-
Rohit Doshi
Director

Sd/-
Manish Jakhalia
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	31st March, 2016	31st March, 2015
Net Profit before tax and extraordinary items	1,69,462	(3,89,711)
Adjustment for		
Depreciation	-	-
Balance write-off	-	-
Dividend Income	(4,956)	(4,956)
Total	(4,956)	(4,956)
Operating profit before working capital changes	1,64,506	(3,94,667)
Adjustment for		
Trade receivable	88,080	2,14,000
Short term loans and advances	48,90,000	20,00,000
Other Current assets	-	-
Other non current assets	-	-
Other Current Liabilities	17,250	(109)
Working capital changes	49,95,330	22,13,891
Cash generated from operation	51,59,836	18,19,224
Income taxes paid	(12,500)	0
Cash flow from operating activities	51,47,336	18,19,224
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Non- Current investment	(65,63,600)	-
Dividend income from investment	4,956	4,956
Cash flow from investing activities	(65,58,644)	4,956
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short-Term Borrowings	-	-
Cash flow from financing activities	-	-
Net increase/(decrease) in cash and cash Equivalents	(14,11,308)	18,24,180
Opening balance of Cash and Cash Equivalents	21,44,830	3,20,650
Closing balance of cash and cash equivalents	7,33,522	21,44,830

Note: The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 "Cash flow statements"

As per our reports of even date attached
For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

For and on behalf of the Board

Sd/-
Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2016

Sd/-
Rohit Doshi
Director

Sd/-
Manish Jakhalia
Director

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	As At 31st March, 2016	As At 31st March, 2015
NOTE "1" SHARE CAPITAL		
AUTHORISED :		
EQUITY SHARES		
50,00,000 (P.Y. 50,00,000) Equity shares of Rs.10/- each.	5,00,00,000	5,00,00,000
Total	5,00,00,000	5,00,00,000
ISSUED AND SUBSCRIBED AND FULLY PAID UP		
306233 (P.Y-306233) Equity shares of Rs.10/- each fully paid up.	30,62,330	30,62,330
Total	30,62,330	30,62,330
Reconciliation of number of equity shares outstanding		
As at the beginning of the year	3,06,233	3,06,233
Add:- Additions during the year	-	-
As at the end of the year	3,06,233	3,06,233
SHARES HELD BY HOLDING COMPANY		
Singhal Merchandise (India) Pvt Ltd	1,84,450	1,84,450
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY.		
Singhal Merchandise (India) Pvt Ltd	1,84,450	1,84,450
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.		
NOTE "2" RESERVE AND SURPLUS		
SHARE PREMIUM ACCOUNT		
Balance as per last Financial Statements	38,17,645	38,17,645
Add : Additions during the year	-	-
Closing Balance	Total	Total
	38,17,645	38,17,645
PROFIT AND LOSS ACCOUNT		
Opening Balance	58,37,581	62,27,292
Add : Additions during the year	1,32,462	(3,89,711)
Closing Balance	Total	Total
	59,70,043	58,37,581
TOTAL RESERVES AND SURPLUS	Total	Total
	97,87,688	96,55,226
NOTE "3" LONG - TERM BORROWINGS		
From Body Corporate	10,50,000	10,50,000
Total	10,50,000	10,50,000

NOTE "4" OTHER CURRENT LIABILITIES			
Other liabilities		50,958	33,708
Provision for Income Tax		37,000	-
Total		87,958	33,708
NOTE "5" NON CURRENT INVESTMENT			
<u>Investment in Shares</u>			
Nivadita Merchantile & Financing Limited 9912 (PY 9912) Equity shares of Rs. 10 each.		6,40,000	6,40,000
<u>Investment in Wholly Owned Subsidiary (Refer Note No 13(B)(1))</u>			
Anjali Commodities Pvt. Ltd. 247600 (PY Nil) Equity Shares of Rs. 10 each.		24,76,000	-
Sahas Mercantile Pvt. Ltd. 408760 (PY Nil) Equity Shares of Rs. 10 each.		40,87,600	-
Total		72,03,600	6,40,000
NOTE "6" TRADE RECEIVABLES			
More than six months		4,78,354	5,66,434
Others (unsecured, considered good)		-	-
Total		4,78,354	5,66,434
NOTE "7" CASH AND CASH EQUIVALENTS			
Balance with bank		6,74,626	20,46,540
Cash on hand		58,896	98,290
Total		7,33,522	21,44,830
NOTE "8" SHORT-TERM LOAN AND ADVANCES			
Advances recoverable in Cash or in Kind (unsecured, considered good)		55,60,000	1,04,50,000
Advance Tax & TDS		12,500	-
Total		55,72,500	1,04,50,000

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars		31st March, 2016	31st March, 2015
NOTE "9" INCOME FROM OPERATIONS			
Income from Operation		6,25,000	-
Total		6,25,000	-
NOTE "10" OTHER INCOMES			
Dividend received		4,956	4,956
Total		4,956	4,956
NOTE "11" FINANCIAL EXPENSES			
Bank Charges		2,109	-
Total		2,109	-
NOTE "12" OTHER EXPENSES			
<u>Auditor's remuneration</u>			
Audit fees		17,250	16,854
Listing expense		2,38,756	1,24,989
R & T fees		29,080	59,944
Advertisement Expense		15,000	13,055
Other expense		38,299	59,825
Rent		1,20,000	1,20,000
Total		4,58,385	3,94,667

NOTE-13

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The financial statements are prepared as a going concern under historical cost convention basis, except those with significant uncertainty, and in accordance with the mandatory accounting standards as specified under Section 133 of the Companies Act, 2013 and other provisions of Companies Act, 2013. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

2. METHOD OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis; *however long-term employee benefits are accounted on cash basis.*

3. RECOGNITION OF INCOME

Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer.

Dividend – Dividend income is recognized when right to received is established by the reporting date.

4. FIXED ASSETS

Fixed Assets are stated at cost of acquisition or construction (including incidental expenses related to acquisition/ construction and installation of the asset) less accumulated depreciation.

5. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

6. TAXES ON INCOME

Tax expenses for a period comprises of current tax and deferred tax.

Current Tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration, the applicable deduction and exemption admissible under the provision of the Income Tax Act, 1961.

Deferred tax reflects the impact of current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods. Deferred tax is measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date.

7. CASH AND CASH EQUIVALENT

Cash and cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investment with an original maturity of three months or less.

8. IMPAIRMENT OF ASSETS

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired and if such indication exists, the carrying value of such asset is reduced to its recoverable amount and a provision is made for such impairment loss in the profit and loss account.

9. EARNING PER SHARE

The earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

B. NOTES TO ACCOUNTS

1. During the year Company has acquired hundred percent equity shares of Anjali Commodities Private Limited and Sahas Mercantile Private Limited.

2. In the opinion of the Board, any of the assets other than fixed assets and non-current investment have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

3. The current liabilities includes the dues of sundry creditors amounting to Rs. Nil (Previous Year Rs. Nil) relating to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The parties of Micro, Small and Medium Enterprises to whom, the company owe any sum (principal) outstanding for more than forty five days, are Nil. Further interest payable on the said outstanding is Nil.

4. Calculation of Basic & diluted earning per share:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Profit/(Loss) after taxation (Rs.)	1,32,462	(3,89,711)
Weighted average number of shares (Nos.)	3,06,233	3,06,233
Nominal value of shares outstanding	10	10
Basic and diluted per share	0.43	(1.27)

5. Figures of Current Assets and Current Liabilities are stated at book value and are subject to confirmations from the parties.

6. Previous year figures have been regrouped/ recast/ reclassified wherever necessary, to conform to current year's classification.

For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

For and on behalf of the Board

Sd/-
Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2016

Sd/-
Rohit Doshi
Director

Sd/-
Manish Jakhalia
Director

Independent Auditors' Report on Consolidated Financial Statements

To the Members,

SASHWAT TECHNOCRATS LTD.

(Formerly known as Zenzy Technocrats Limited)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of SASHWAT TECHNOCRATS LTD. (Formerly Known as Zenzy Technocrats Limited) ("the Holding Company") and its subsidiaries (Collectively referred to as "the Company" or "the group") comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of 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 the consolidated Financial statements in terms of the requirements of the Companies Act, 2013 ('the act') with that give a true and fair view of the Consolidated financial Position, Consolidated financial performance and Consolidated 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 Companies (Accounts) Rules, 2014. The board of director of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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; design, implementation and maintenance of adequate internal financial controls, that are 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 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's management and Board of Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, 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 state of affairs of the Company, as at 31 March 2016, and their consolidated profit and their Consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit of the aforesaid consolidated finance 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 by the Holding Company so far as appears from our examination of those books;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement 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 applicable 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 of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;

f) with respect to the adequacy of the internal financial controls over financial reporting of the 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The group does not have any pending litigations which would impact its financial position.
- ii. The Group did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses is not required.
- iii. There has not been any occasion in case of the Group during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: 30th May, 2016

Annexure – A to the Auditors Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2016, we have audited the internal financial controls over financial report of SASHWAT TECHNOCRATS LTD. (Formerly Known as Zenzy Technocrats Limited) (“the Holding Company”) and its subsidiary companies as of that date.

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary company 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

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 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

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 compliances with the polices or procedures may deteriorate.

Opinion

Our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai, 30th May, 2016

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2016

Particulars		Note	31st March, 2016
I	EQUITY AND LIABILITIES		
	SHAREHOLDER'S FUNDS		
(i)	Share capital	1	3,062,330
(ii)	Reserves and surplus	2	198,220,722
II	NON CURRENT LIABILITIES		
(i)	Long Term Borrowings	3	44,950,000
(ii)	Deferred Tax Liabilities		0
III	CURRENT LIABILITIES		
(i)	Short-term borrowings		0
(ii)	Current liabilities	4	5,066,035
	Total		251,299,087
I	ASSETS		
	NON-CURRENT ASSETS		
(i)	Non Current Investment	5	640,000
(ii)	Long Term Loans & Advances	6	239,553,110
II	CURRENT ASSETS		
(i)	Trade receivables	7	2,798,354
(ii)	Cash and cash equivalents	8	2,397,692
(iii)	Short-term loans and advances	9	5,909,931
(iv)	Other current assets		0
	Total		251,299,087

Significant Accounting Policies & Notes on Financial Statements
of the Consolidated Financial Statements

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As per our reports of even date attached

For S A R A & Associates

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 120927W

Sd/-

Manoj Agarwal

Partner

Membership No. 119509

Mumbai, 30th May, 2016

Sd/-

Rohit Doshi

Director

Sd/-

Manish Jakhalia

Director

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st
MARCH, 2016**

Particulars	Note	31st March, 2016
I INCOMES		
Income from operation	10	41,55,000
Other incomes	11	33,51,000
Total Revenue		75,06,000
II EXPENSES		
Cost of Material Purchased		34,65,500
Employee cost	12	9,25,210
Depreciation and amortisation expense		-
Financial Expenses	13	3,164
Other expenses	14	12,52,503
Total Expenses		56,46,377
Profit/(Loss) before tax		18,59,623
Less: Provision for income tax		5,73,080
Less: Short / (Excess) Provision of Earlier Years		(928)
Profit/(Loss) for the year		12,87,471
Earnings per share (Face value Rs. 10 each)		
Basic		4.20
Diluted		4.20

Significant Accounting Policies & Notes on Financial Statements

15

As per our reports of even date attached

For S A R A & Associates

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 120927W

Sd/-

Manoj Agarwal

Partner

Membership No. 119509

Mumbai, 30th May, 2016

Sd/-

Rohit Doshi

Director

Sd/-

Manish Jakhalia

Director

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2016

Particulars	31st March, 2016
Net Profit before tax and extraordinary items	18,59,623
Adjustment for	
Depreciation	-
Balance write-off	-
Dividend Income	(4,956)
Total	(4,956)
Less: Taxes Paid	(8,54,462)
Operating profit before working capital changes	10,00,205
Adjustment for	
Trade receivable	5,59,080
Other Current assets	-
Other non-current assets	-
Other Current Liabilities	12,73,401
Working capital changes	18,32,481
Cash flow from operating activities	28,32,686
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment in Non- Current investment	(65,63,600)
Dividend income from investment	4,956
Cash flow from investing activities	(65,58,644)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Short and Long Term Loans & Advances	(16,67,395)
Long -Term Borrowings	(5,00,000)
Cash flow from financing activities	(21,67,395)
Net increase/(decrease) in cash and cash Equivalents	(58,93,353)
Opening balance of Cash and Cash Equivalents	82,91,045
Closing balance of cash and cash equivalents	23,97,692

Note: The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 "Cash flow statements"

As per our reports of even date attached

For S A R A & Associates

Chartered Accountants

Firm Registration No. 120927W

For and on behalf of the Board

Sd/-

Manoj Agarwal

Partner

Membership No. 119509

Mumbai, 30th May, 2016

Sd/-

Rohit Doshi

Director

Sd/-

Manish Jakhalia

Director

**CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2016**

	Particulars			31/03/2016
	NOTE "1" SHARE CAPITAL			
	AUTHORISED :			
	EQUITY SHARES			
	50,00,000 (P.Y. 50,00,000) Equity shares of Rs.10/- each.			5,00,00,000
		Total		5,00,00,000
	ISSUED AND SUBSCRIBED AND FULLY PAID UP			
	306233 (P.Y-306233) Equity shares of Rs.10/- each fully paid up.			30,62,330
		Total		30,62,330
A.	Reconciliation of number of equity shares outstanding			
	As at the beginning of the year			3,06,233
	Add:- Additions during the year			-
	As at the end of the year			3,06,233
B.	SHARES HELD BY HOLDING COMPANY			
	Singhal Merchandise (India) Pvt Ltd			1,84,450
C.	DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY			
	Singhal Merchandise (India) Pvt Ltd			1,84,450
D.	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.			
	NOTE "2" RESERVE AND SURPLUS			
	SHARE PREMIUM ACCOUNT			
	Balance as per last Financial Statements			38,17,645
	Add : Additions during the year			-
	Closing Balance	Total (a)		38,17,645
	CAPITAL RESERVE (On account of Consolidation)			
	Balance as per last Financial Statements			-
	Add : Additions during the year			18,72,78,025
		Total(b)		18,72,78,025

PROFIT AND LOSS ACCOUNT		
Opening Balance		58,37,581
Add : Additions during the year		12,87,471
Closing Balance	Total(c)	71,25,052
TOTAL RESERVES AND SURPLUS	Total (a + b+ c)	19,82,20,722
NOTE "3" LONG - TERM BORROWINGS		
Unsecured Loans		4,49,50,000
	Total	4,49,50,000
NOTE "4" CURRENT LIABILITIES		
Sundry Creditors		34,43,997
Other liabilities		10,48,958
Provision for Income Tax		5,73,080
	Total	50,66,035
NOTE "5" NON CURRENT INVESTMENT		
Investment in Shares		
Nivadita Merchantile & Financing Limited		6,40,000
4956 (PY 4956) Equity shares of Rs. 10 each.		
	Total	6,40,000
NOTE "6" LONG TERM LOANS & ADVANCES		
Loans (Other than related party)		23,95,53,110
	Total	23,95,53,110
NOTE "7" TRADE RECEIVABLES		
More than six months		4,78,354
Others		23,20,000
(unsecured, considered good)	Total	27,98,354
NOTE "8" CASH AND CASH EQUIVALENTS		
Balance with bank		21,66,302
Cash on hand		2,31,391
	Total	23,97,692
NOTE "9" SHORT-TERM LOAN AND ADVANCES		
Advances recoverable in Cash or in Kind		55,60,000
(unsecured, considered good)		
Advance Tax & TDS		3,49,931
	Total	59,09,931
NOTE "10" INCOME FROM OPERATIONS		
Income from Operation		41,55,000
	Total	41,55,000
NOTE "11" OTHER INCOMES		
Dividend received		4,956
Interest Income		33,46,044
	Total	33,51,000

NOTE "12" EMPLOYEES COST			
Salary			9,25,210
	Total		9,25,210
NOTE "13" FINANCIAL EXPENSES			
Bank Charges			3,164
	Total		3,164
NOTE "14" OTHER EXPENSES			
<u>Auditor's remuneration</u>			
Audit fees			76,790
Listing expense			2,38,756
R & T fees			29,080
Statutory advertisement expense			15,000
Other expense			4,24,877
Rent			4,68,000
	Total		12,52,503

NOTE-15

A. PRINCIPLES OF CONSOLIDATION:

The Consolidation financial statements consist of Sashwat Technocrats Limited ("the Company") and its Subsidiary Companies (Collectively referred to as "the Group"). The Consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions if any, resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.
- The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2016.
- Audited financial statement of the Subsidiary Company, Anjali Commodities Private Limited and Sahas Commodities Private Limited has been considered for the purpose of this consolidation.

Name of the Subsidiary	Country	% ownership
Anjali Commodities Private Limited	India	100
Sahas Mercantile Private Limited	India	100

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The financial statements are prepared as a going concern under historical cost convention basis, except those with significant uncertainty, and in accordance with the mandatory accounting standards as specified under Section 133 of the Companies Act, 2013 and other provisions of Companies Act, 2013. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

2. METHOD OF ACCOUNTING

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis; *however long-term employee benefits are accounted on cash basis.*

3. RECOGNITION OF INCOME

Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer.

Revenue from Interest income is recognized on accrual basis.

Dividend – Dividend income is recognized when right to received is established by the reporting date.

4. FIXED ASSETS

Fixed Assets are stated at cost of acquisition or construction (including incidental expenses related to acquisition/ construction and installation of the asset) less accumulated depreciation.

5. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

6. TAXES ON INCOME

Tax expenses for a period comprises of current tax and deferred tax.

Current Tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration, the applicable deduction and exemption admissible under the provision of the Income Tax Act, 1961.

Deferred tax reflects the impact of current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods. Deferred tax is measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date.

7. CASH AND CASH EQUIVALENT

Cash and cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investment with an original maturity of three months or less.

8. IMPAIRMENT OF ASSETS

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired and if such indication exists, the carrying value of such asset is reduced to its recoverable amount and a provision is made for such impairment loss in the profit and loss account.

9. EARNING PER SHARE

The earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

C. NOTES TO ACCOUNTS

1. In the opinion of the Board, any of the assets other than fixed assets and non-current investment have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

2. The current liabilities includes the dues of sundry creditors amounting to Rs. Nil (Previous Year Rs. Nil) relating to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The parties of Micro, Small and Medium Enterprises to whom, the company owe any sum (principal) outstanding for more than forty five days, are Nil. Further interest payable on the said outstanding is Nil.

3. Calculation of Basic & diluted earning per share:

Particulars	Current Year (Rs.)
Profit/(Loss) after taxation (Rs.)	12,87,471
Weighted average number of shares (Nos.)	3,06,233
Nominal value of shares outstanding	10
Basic and diluted per share	4.20

4. Figures of Current Assets and Current Liabilities are stated at book value and are subject to confirmations from the parties.

5. Figures pertaining to subsidiaries have been reclassified where necessary to bring them in line with the Company's financial statements.

6. Previous year figures have been regrouped/ recast/ reclassified wherever necessary, to conform to current year's classification.

For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

For and on behalf of the Board

Sd/-
Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2016

Sd/-
Rohit Doshi
Director

Sd/-
Manish Jakhalia
Director

Form AOC-1

(Pursuant to first proviso to 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
SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES**

Part "A": Subsidiaries

(Amounts in Rs.)

SR. No.	Particulars	Details	
1	Name of the subsidiary	Anjali Commodities Private Limited	Sahas Mercantile Private Limited
2	The date since when Subsidiary was acquired	15.06.2015	01.09.2015
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable
5	Share capital	Rs. 24,76,000/- (2,47,600 Equity Shares of Rs. 10/- each fully paid up)	Rs. 40,87,600/- (4,08,760 Equity Shares of Rs. 10/- each fully paid up)
6	Reserves & Surplus	Rs. 9,89,96,059/-	Rs. 8,94,36,975/-
7	Total assets	Rs. 12,22,05,410/-	Rs. 12,16,69,302/-
8	Total Liabilities	Rs. 12,22,05,410/-	Rs. 12,16,69,302/-
9	Investments	-	-
10	Turnover	Rs. 10,05,000/-	Rs. 25,25,000/-
11	Profit before taxation	Rs. 4,53,681/-	Rs. 12,36,480/-
12	Provision for taxation	Rs. 1,44,297/-	Rs. 3,90,855/-
13	Profit after taxation	Rs. 3,09,384/-	Rs. 8,45,625/-
14	Proposed Dividend	-	-
15	Extent of Shareholding (in %)	100%	100%

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year- NIL

Part "B": Associates & Joint Ventures

The Company does not have any Associates or Joint Ventures

For S A R A & Associates

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 120927W

Sd/-

Sd/-

Sd/-

Manoj Agarwal

Rohit Doshi

Manish Jakhalia

Partner

Director

Director

Membership No. 119509

Mumbai, 30th May, 2016

SASHWAT TECHNOCRATS LIMITED

(Formerly Known as Zenzy Technocrats Limited)

Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai – 400002

CIN No.: L24220MH1975PLC018682, **E – Mail Id:** zenzytechltd@gmail.com

Contact No. : 22016021/22016031

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :
Pan No. :
E-mail ID :
Telephone No. :
Name and Signatures : i.

ii.

iii.

Thanking you

For Sashwat Technocrats Limited

Sd/-

Rohit Doshi

Director (DIN No. 03065137)

31.08.2016

SASHWAT TECHNOCRATS LIMITED
(Formerly Known as Zenzy Technocrats Limited)

CIN NO.: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – zenzytechltd@gmail.com

ATTENDANCE SLIP

40th Annual General Meeting on 30th September, 2016

Regd. Folio/D.P. ID & Client ID	
Name and Address of the Shareholder	
Joint Shareholder(s)	
No. of Shares Held	

I /We hereby record my/our presence at the 40th Annual General Meeting of the Members of **M/s Sashwat Technocrats Limited** to be held at the registered office of the Company at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 on Friday, 30th September, 2016 at 11.00 a.m.

Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip in the below mentioned table and hand it over at the attendance verification counter at the entrance of the meeting Hall.

Member's Folio/DP ID/ Client ID No.	Member's/Proxy's name in block letters	Member's/ Proxy's Signature

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number	User ID	Password/PIN

The voting period starts at 9.00 A.M. on 26th September, 2016 and ends on 29th September, 2016 at 5.00 P.M. The voting module will be disabled by NSDL for voting thereafter.

SASHWAT TECHNOCRATS LIMITED
(Formerly Known as Zenzy Technocrats Limited)
CIN NO.: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – zenzytechltd@gmail.com

FORM NO.MGT-11
PROXY FORM

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

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No /DP ID Client ID No.:	

I/We, being the Member (s) ofShares of the above named Company, hereby appoint

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

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

3. Name: -----E-mail Id: -----
---Address: -----
-----Signature: -----

-----as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on the 30th day of September, 2016 at 11.00 a.m. at the registered office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 and at any adjournment thereof.

*I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
	Ordinary Business		
1	To receive, consider, approve and adopt the audited Financial Statements as at 31 st March, 2016 and the reports of the Directors and Auditors thereon		
2	Ratification of the appointment of M/s S A R A & Associates, Chartered Accountants, as statutory auditors of the Company for the year ended on 31 st March, 2017		
3	Appointment of a Director in place of Mr. Manish Jakhalia (DIN No. 01847156), who retires by rotation and being eligible has offered himself for re-appointment as Director		
	Special Business		
4	Regularization of the appointment of Mr. Raj Kumar Khatod (DIN No. 06409600) as Director		

Signed this..... day of..... 2016

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

* Please put a (√) in the appropriate column against the Resolutions indicated in the Box. Alternatively, you may mention the number of Shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

SASHWAT TECHNOCRATS LIMITED
(Formerly Known as Zenzy Technocrats Limited)
CIN NO.: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – zenzytechltd@gmail.com

BALLOT FORM

40th Annual General Meeting on 30th September, 2016

Name(s) of the Member(s):

Address:

Folio No. / DPID No. and Client ID:

Number of Equity Share(s) held:

I/We hereby exercise my/our vote in respect of the following Resolution(s) to be passed at the Fortieth Annual General Meeting of the Company, to be held on Friday, 30th September, 2016 at 11.00 a.m. at the registered office of the Company at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002, in respect of businesses as stated in the Notice dated 31st August, 2016 by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (√) mark at the box against the respective matters:

Item No.	Description	No. of Equity Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	Ordinary Business			
1	To receive, consider, approve and adopt the audited Financial Statements as at 31 st March, 2016 and the reports of the Directors and Auditors thereon			
2	Ratification of the appointment of M/s S A R A & Associates, Chartered Accountants, as statutory auditors of the Company for the year ended on 31 st March,			

	2017			
3	Appointment of a Director in place of Mr. Manish Jakhalia (DIN No. 01847156), who retires by rotation and being eligible has offered himself for re-appointment as Director			
	Special Business			
4	Regularization of the appointment of Mr. Raj Kumar Khatod (DIN No. 06409600) as Director			

Place:

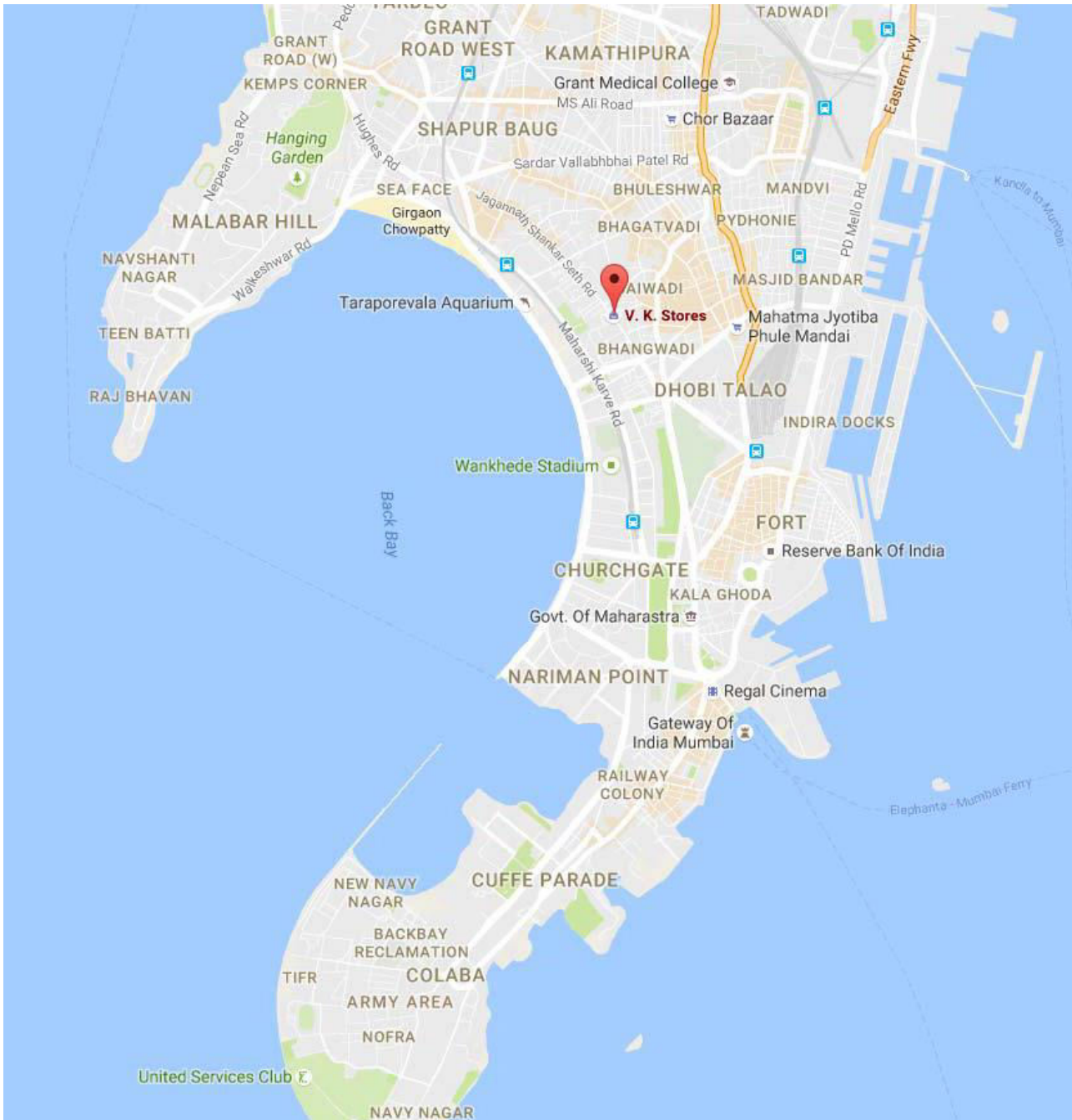
Date:

Signature of the Member

INSTRUCTIONS:

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Board of Directors of the Company viz. Ms. Avani S. Popat, Practicing Company Secretary at S A R A & Associates, Chartered Accountants, 202, 2nd Floor, May Building, 297/299/301 Princess Street, Near Marine Lines Flyover, Mumbai - 400 002.
2. In case of Shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned/ Incomplete ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 5.00 p.m. on Thursday, 29th September, 2016.
6. The Scrutinizer's decision on the validity of a ballot form will be final.

Route Map to the AGM Venue



Address of AGM Venue: Office No. 14, First Floor,
Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai- 400002
Landmark: V.K. Stores