

SASHWAT 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: Sashwat.technocrats@gmail.com

Contact No. : 22016021/22016031

Date: 11th October, 2018

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

SUB : Submission of Annual Report- 31st March, 2018.

Scrip Code: 506313

Sir,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith the Annual Report for the financial year ended 31st March, 2018.

Kindly take the same on records.

Thanking you

Yours Faithfully,

For Sashwat Technocrats Limited

Manish Jakhalia

Manish Jakhalia
(DIN No. 01847156)

Place: Mumbai



SASHWAT TECHNOCRATS LIMITED

Annual Report

2017 - 2018

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Directors

Mr. Rohit Doshi
Mr. Manish Jakhalia
Mr. Rajkumar Khatod

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

Email- sashwat.technocrats@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 42nd Annual General Meeting of M/s Sashwat Technocrats Limited will be held on Saturday, 29th September, 2018 at 12.30 P.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:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the Report of the Auditors thereon.

2. To ratify the appointment of M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Auditors of the Company for the financial year ended 31st March, 2019, 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 has offered himself for re-appointment as Director.

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

Sd/-

Manish Jakhalia

(Chairman)

(DIN No.: 01847156)

Place: Mumbai

Date: 30.05.2018

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, 24th September, 2018 to Saturday, 29th September, 2018 (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 2018– 2019 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 there under.

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.
- (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 deepalimore@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, 2018 at 09.00 A.M. and ends on 28th September, 2018 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 22nd September, 2018 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 22nd September, 2018.
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 22nd September, 2018 may contact to the Company’s Registrar, M/s Purva Shareregistry (India) Private Limited.

6. Ms. Deepali More, 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. Deepali More, Practicing Company Secretary, (Membership No. ACS 32117) at 202, 2nd Floor, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai – 400 002 of the Company not later than 28th September, 2018 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. 3:

Information required to be furnished under provisions of the Companies Act, 2013 and the Listing Agreement in respect of Directors sought to be re-appointed:

DIN No.	01847156
Name of Director	Manish Jakhalia
Age	35 Years
Date of Appointment	12.11.2011
Qualification	B.Com
Expertise in Specific Functional Area	Financial Market
Executive & Non-Executive Director	Non - Executive Director
Promoter Group	No
Independent Director	Yes
Other Directorships	1. Sahas Mercantile Private Limited 2. Anjali Commodities Private Limited
Chairman/Member of Committees of the Boards of which he is a Director	NA
Shareholding in the Company	NIL

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

Sd/-

**Manish Jakhalia
(Chairman)
(DIN No.: 01847156)**

Place: Mumbai

Date: 30.05.2018

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, 2018.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	STANDALONE		CONSOLIDATED	
	2017-2018	2016- 2017	2017-2018	2016- 2017
Sales & other Income	500,186	0	12,268,371	24,531,760
Expenditure	502,866	403,182	8,409,695	21,642,815
Profit/(Loss) before tax	(2,680)	(403,182)	3,858,676	2,888,945
Tax	0	0	(892,893)	(627,496)
Profit/(Loss) after tax	(2,680)	(403,182)	2,965,783	2,261,449

2. OPERATIONS:

• **Standalone Financial Operations:**

The total income for the year under review was Rs. 500,186/- as compared to Nil in the previous year. The Company has incurred a loss of Rs. 2,680/- as compared to a loss of Rs. 403,182/- in the previous year.

• **Consolidated Financial Operations:**

The total income for the year under review was Rs. 12,268,371/- as compared to Rs. 24,531,760/- in the previous year. The Company has earned a profit of Rs. 2,965,783/- as compared to a Profit of Rs. 2,261,449/- in the previous year.

3. DIVIDEND:

Your Directors have not recommended any dividend for the financial year 2017-18.

4. DEPOSITS:

Details relating to Deposits:

- a. Accepted during the year: NIL
- b. Remained unpaid or unclaimed as at the end of the year – NIL
- c. Default in repayment of deposits or payment of interest thereon during the year – Not Applicable
- d. 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.

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	Non-executive Director	Independent Director

MEETINGS OF THE BOARD:

Seven 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	30.05.2017	3	3
2	12.07.2017	3	3
3	14.08.2017	3	3
4	10.10.2017	3	3
5	14.11.2017	3	3
6	13.12.2017	3	3
7	14.02.2018	3	3

Separate meeting of the Independent Directors of the Company was held on 30.05.2017 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.

a. 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	Member	Independent Director

b. 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	30.05.2017	3	3
2	14.08.2017	3	3
3	14.11.2017	3	3
4	14.02.2018	3	3

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	Member	Independent 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.

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	14.11.2017	3	3

(ii) 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.

a. 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	Member	Independent Director

b. 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	30.05.2017	3	3
2	14.08.2017	3	3
3	14.11.2017	3	3
4	14.02.2018	3	3

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 :

M/s. S A R A & Associates, Chartered Accountants appointed as Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on 30th September, 2014. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

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, adverse remark or disclaimer.

7. SECRETARIAL AUDITOR:

In terms of Section 204 of the Companies Act, 2013 and the Rules made there under, Ms. Deepali More, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company for Financial Year 2017-18. 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:

The Company has following two 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/-

Manish Jakhalia

(Director)

(DIN No.: 01847156)

Place: Mumbai

Date: 30.05.2018

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2017-18

[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, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 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 there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
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

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: 30.05.2018

Sd/-

Deepali More

ACS No.: 32117

C P No.:17502

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.

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: 30.05.2018

Sd/-
Deepali More
ACS No.: 32117
C P No.: 17502

Annexure - B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
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	24/11/1975
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 3/31/2017				No. of Shares held at the end of the year 3/31/2018				% of Change during the year
	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) FIIs	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 INSTITUTIONS	0	0	0	0	0	0	0	0	0
* 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	1900	0	1900	0.62	2300	0	2300	0.75	0.13
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	20767	36400	57167	18.67	20767	34600	55367	18.08	(0.59)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	37666	37666	8.80	0	37666	37666	8.80	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	50	0	0	0.01	1450	0	1450	0.47	0.46
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS &	0	0	0	0	0	0	0	0	0

RELATIVES									
Sub-total (B)(2):-	40317	81466	121783	39.77	25517	96266	121783	39.77	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	40317	81466	121783	39.77	25517	96266	121783	39.77	0
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A + B + C)	224767	81466	306233	100	209967	96266	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 3/31/2017			Shareholding at the end of the year 3/31/2018			% 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: During the year, there is no change in Promoters Shareholding.

D. Shareholding Pattern of top ten Shareholders:

SI No.		Shareholding at the beginning of the year 3/31/2017		Cumulative Shareholding during the year 3/31/2018		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			
	31/03/2018			13333	4.35	
2	Abbas Bhojani	13333	4.35			
	31/03/2018			13333	4.35	
3	Sanjay Cardoza	12000	3.92			
	31/03/2018			12000	3.92	
4	Rachel Cardoza	12000	3.92			
	31/03/2018			12000	3.92	
5	Domnic Romell	11000	3.59			
	31/03/2018			11000	3.59	
6	Marceline Romell	8100	2.65			
	31/03/2018			8100	2.65	
7	Jayantilal Harilal Shah	7500	2.45			

	31/03/2018			7500	2.45	
8	Mukesh Kumar Sukhani	4750	1.55			
	31/03/2018			4750	1.55	
9	Vidya Gogia	4267	1.39			
	31/03/2018			4267	1.39	
10	M. Manoj Kumar	4250	1.39			
	31/03/2018			4250	1.39	

E. Shareholding of Directors and Key Managerial Personnel:

SI No.		Shareholding at the beginning of the year 3/31/2017		Cumulative Shareholding during the year 3/31/2018		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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: 30.05.2018

Sd/-
Manish Jakhalia
(Director)
(DIN No. 01847156)

INDEPENDENT AUDITOR'S REPORT

**To the Members,
SASHWAT TECHNOCRATS LTD.**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SASHWAT TECHNOCRATS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also 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(11) 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 standalone financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone 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 standalone 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 standalone 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, 2018;
 - 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 Statement of Changes in Equity for the year ended on that date;
 - d. 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, 2018, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018, from being appointed as a Director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 did not have any pending litigations which will have impact on the 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, 2018

Annexure –A to the Auditors Report

The annexure referred to in Independent Auditors Report to the members of SASHWAT TECHNOCRATS LIMITED on the standalone financial statements for the year ended 31st March, 2018, 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, Goods & Service Tax, Cess and other material statutory dues, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.;
- (b) 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, Goods & Service Tax, Cess, duty of excise and other material statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- (c) 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 have 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, 2018

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 LIMITED (“the Company”) as of March 31, 2018 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai, Date: 30th May, 2018

SASHWAT TECHNOCRATS LIMITED
BALANCE SHEET (STANDALONE) AS AT 31ST MARCH, 2018

Particulars		Note	31st March, 2018	31st March, 2017
A)	ASSETS			
	NON-CURRENT ASSETS			
	Property , Plant & Equipment		-	-
	Capital Work in Progress		-	-
	Other Intangible Assets		-	-
	Financial Assets		-	-
	Investment	2	6,919,936	6,939,760
	Loans		-	-
	Deferred Tax Assets (Net)		-	-
	Income Tax Assets		-	-
	Other Non - Current Assets		-	-
Total Non - Current Assets		6,919,936	6,939,760	
B)	CURRENT ASSETS			
	Inventories			
	Financial Assets			
	Investments	2	-	-
	Trade Receivables	3	327,514	427,514
	Cash and Cash Equivalents	4	478,830	373,810
	Loans	5	5,560,000	5,560,000
	Other Financial Assets		-	-
	Income Tax Assets	6	10,000	-
	Other Current Assets		-	-
Total Current Assets		6,376,344	6,361,324	
TOTAL ASSETS			13,296,280	13,301,084
EQUITY AND LIABILITIES				
A)	Equity			
	Equity Share Capital		3,062,330	3,062,330
	Other Equity		9,098,042	9,120,546
	Total Equity		12,160,372	12,182,876
B)	Non Current Liabilities			
	Financial Liabilities		-	-
	Borrowings		-	-
	Other Financial Liabilities		-	-
	Deferred Tax Liabilities (Net)		-	-
	Other Non - Current Liabilities		-	-
	Total Non-Current Liabilities		-	-
C)	Current Liabilities			
	Financial Liabilities			
	Trade Payables		-	-
	Other Financial Liabilities	9	1,050,000	1,050,000
	Other Current Liabilities	10	85,908	68,208
	Provisions			
Income Tax Liabilities		-	-	

	Total Current Liabilities		1,135,908	1,118,208
	TOTAL EQUITY AND LIABILITIES		13,296,280	13,301,084

The accompanying notes form an integral part of the
Financial Statement

**1 to
21**

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, 2018

Sd/-

Manish Jakhalia

Director

DIN- 01847156

Sd/-

Rajkumar Khatod

Director

DIN- 06409600

SASHWAT TECHNOCRATS LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT (STANDALONE) FOR THE YEAR ENDED 31st
MARCH, 2018

Particulars		Note	31st March, 2018	31st March, 2017
I	INCOMES			
	Income from operation	9	500,000	-
	Other incomes	10	186	-
	Total Revenue		500,186	-
II	EXPENSES			
	Purchase of stock in trade		-	-
	Employee benefits expenses		-	-
	Depreciation and amortisation expense		-	-
	Financial Expenses	11	301	172
	Other expenses	12	502,565	403,010
	Total Expenses		502,866	403,182
	Profit/(Loss) before tax		(2,680)	(403,182)
	Less: Tax Expenses			
	Current Tax		-	-
	Deferred Tax		-	-
	Excess/ Short Provisions		-	-
	Profit/(Loss) for the period		(2,680)	(403,182)
	Other Comprehensive Income			
	Items that will not be reclassified subsequently to profit or loss			
	Remeasurement of the net defined benefit liability/asset (net)			
	Equity instruments through other comprehensive income (net)			
	Items that will be reclassified subsequently to profit or loss		(19,824)	(263,840)
	Fair value changes on derivatives designated as cash flow hedge (net)			
	Total Other Comprehensive Income / (Loss), net of Tax		(19,824)	(263,840)
	Total Comprehensive Income for the Period		(22,504)	(667,022)
	Earnings per Equity Share			
	Basic		(0.07)	(2.18)
	Diluted		(0.07)	(2.18)
	Weighted average no. of Equity Shares (used in calculating EPS)			
	Basic		306,233	306,233
	Diluted		306,233	306,233

The accompanying notes from an integral part of the Financial Statement

1 to
21

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, 2018

Sd/-
Manish Jakhalia
Director
DIN- 01847156

Sd/-
Rajkumar Khatod
Director
DIN- 06409600

STATEMENT OF CASH FLOW (STANDALONE) FOR THE YEAR ENDED MARCH 31,2018		
Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	(2,680)	(403,182)
Adjustement for		
Interest on Income Tax Refund	-	-
	-	-
Operating profit before working capital changes	(2,680)	(403,182)
Adjustement for		
Trade Receivable	100,000	50,840
Changes in Loans	-	-
Trade Payables	-	-
Other Current Liabilities	17,700	17,250
Working Capital changes	117,700	68,090
Cash Generated From Operation	115,020	(335,092)
Income Taxes Paid	(10,000)	(24,620)
A. Cash Flow From Operating Activities	105,020	(359,712)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Flow From Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Cash Flow From Financing Activities	-	-
Net increase/(decrease) in cash and cash Equivalents	105,020	(359,712)
Opening balance of Cash and Cash Equivalents	373,810	733,522
Closing Balance Of Cash and Cash Equivalents	478,830	373,810
As per our report of even date attached.		
For S A R A & Associates,	For & on behalf of the Board of Directors	
Chartered Accountants,		
Firm Registration No:- 120927W		
Sd-	Sd/-	Sd/-
Manoj Agarwal	Manish Jakhalia	Rajkumar Khatod
Partner	Director	Director
Membership No. 119509	DIN- 01847156	DIN- 06409600
Mumbai, 30th May, 2018		

NOTE-1

A. Company Overview

Originally the Company was incorporated on 24th November, 1975 in name of Bombay Polymers Limited under the Companies Act, 1956 (“the Act”). Subsequently, on 19th September, 2008 the name of the Company has been changed to Zenzy Technocrats Limited and later on 31st July, 2013 to Sashwat Technocrats Limited. During the year, Company has earned income from advisory services and has also earned interest income.

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (“the Act”) (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

From this financial year 2017-2018 company has adopted Ind AS standards and the adoption is carried out in accordance with Ind AS 101 first time adoption of Indian Accounting Standards, with 1st April, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. USE OF ESTIMATES :

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. METHOD OF ACCOUNTING :

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis.

4. 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.

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. 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.

SASHWAT TECHNOCRATS LIMITED			
NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET (STANDALONE) AS AT			
31.03.2018			
Note No.	Particulars	As At 31.03.2018	As At 31.03.2017
2	Investment		
	Investment in Quoted Shares		
	Nivedita Merchantile & Financing Limited	356,336	376,160
	9,912 (PY 9,912) Equity shares of Rs. 10 each.		
	Investment in Wholly Owned Subsidiary		
	Anjali Commodities Pvt. Ltd.	2,476,000	2,476,000
	247,600 (PY 247,600) Equity Shares of Rs. 10 each.		
	Sahas Mercantile Pvt. Ltd.	4,087,600	4,087,600
	408,760 (PY 408,760) Equity Shares of Rs. 10 each.		
	Total	6,919,936	6,939,760
3	Trade Receivable		
	(Unsecured, Considered good)		
	- Outstanding more than 6 months	327,514	427,514
	- Others	-	-
	Total	327,514	427,514
4	Cash & Cash Equivalents		
	a) Balance With Schedule Banks		
	in Current Account	459,999	349,294
	b) Cash-in-Hand		
	(As certified by management)		
	Cash Balance	18,831	24,516
	Total Cash & Cash Equivalents	478,830	373,810
5	Loans (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	5,560,000	5,560,000
	Total	5,560,000	5,560,000

6	Income Tax Assets		
	Advance Tax & TDS	10,000	-
		10,000	-
7	Equity Share Capital		
	Authorised		
	50,00,000 (P.Y. 50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
		50,000,000	50,000,000
	Issued , Subscribed and Paid up		
	3,06,233 Equity Shares (P.Y. 3,06,233) of Rs. 10/- each fully paid up	3,062,330	3,062,330
	Total	3,062,330	3,062,330
a)	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
b)	Reconciliation of the number of shares outstanding		
	Particulars	31-Mar-18	31-Mar-17
	Number of shares at the beginning	306,233	306,233
	Add: Shares issued	-	-
	Number of shares at the end	306,233	306,233
c)	Below are the name of the shareholders holding more than 5% of Shares		
	Holder's of Share Certificate	As at 31 March 2018	As at 31 March 2017
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
d)	No. of Shares hold by the Holding Company		
	Holder's of Share Certificate	As at 31 March 2018	As at 31 March 2017
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
e)	There is no change in authorised and paid up capital of the Company		

8	Other Equity	As at 31 March 2018	As at 31 March 2017
	a) Securities Premium Reserve		
	As per last Balance Sheet	3,817,645	3,817,645
	Addition During the Year	-	-
	Closing Balance	3,817,645	3,817,645
	b) Retained Earning		
	As per last Balance Sheet	5,302,901	5,970,043
	Addition During the Year	(22,504)	(667,022)
	Less: Short / excess provision for Earlier Years	-	(120)
	Closing Balance	5,280,397	5,302,901
	Total Other Equity (a + b)	9,098,042	9,120,546
9	Other Financial Liabilities (Current)		
	Borrowings		
	From Body Corporates	1,050,000	1,050,000
	From Others	-	-
		1,050,000	1,050,000
10	Other Current Liabilities		
	Other Payables	85,908	68,208
		85,908	68,208
11	Revenue from operations		
	Sale of Services	500,000	-
		500,000	-
12	Other income		
	Interest from Bank	186	-
		186	-
13	Finance Cost		
	Bank Charges	301	172
14	Other expenses		
	Audit Fees	17,700	17,250
	Rent	-	50,000
	Listing Expense	309,952	241,750
	R & T Fees	84,734	36,777
	Advertisement Expenses	56,265	45,038
	ROC Expenses	28,229	-
	Other Expenses	5,685	12,195
		502,565	403,010

15. In the opinion of the management, the Current Assets are approximately of the value stated , if realized in the ordinary course of business. Further, provisions have been made for all known & accrued liabilities.

16. 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.

17. Related Party Disclosures

During the year, there are no transactions with related party.

18. Calculation of Basic & diluted earning per share:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Profit/(Loss) after taxation (Rs.)	(22,504)	(6,67,022)
Weighted average number of shares (Nos.)	3,06,233	3,06,233
Nominal value of shares outstanding	10	10
Basic and diluted per share	(0.07)	(2.18)

19. Auditor's Remuneration:

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
Statutory Audit Fees	15,000	15,000
GST / Service Tax	2,700	2,250
	17,700	17,250

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

21. 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, 2018

Sd/-
Manish Jakhalia
Director
DIN- 01847156

Sd/-
Rajkumar Khatod
Director
DIN- 06409600

Independent Auditors' Report on Consolidated Financial Statements

**To the Members,
SASHWAT TECHNOCRATS LTD.**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of SASHWAT TECHNOCRATS LTD. ("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, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Change in Equity and 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(including other comprehensive income), Consolidated Change in equity 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 the Companies (Indian Accounting Standard) Rules, 2015. The respective board of directors of the Companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 consolidated 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

2. 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 2018, and their consolidated profit (including other comprehensive income), consolidated statement of changes in equity and their Consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

3. As required by section 143(3) of the Act, we report that:
 - h) 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 financial statements;
 - i) 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 and reports of the other auditor;
 - j) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated statement of change in equity 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.
 - k) in our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended;
 - l) On the basis of written representations received from the directors of the Holding Company as on March 31, 2018 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, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - m) 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

- n) 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:
- iv. The Group does not have any pending litigations which would impact its financial position.
 - v. 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.
 - vi. 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, 2018

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, 2018, 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai, Date: 30th May, 2018

SASHWAT TECHNOCRATS LIMITED				
CIN - L24220MH1975PLC018682				
BALANCE SHEET (CONSOLIDATED) AS AT 31.03.2018				
	Particulars	Note No	As At 31.03.2018	As At 31.03.2017
	<u>ASSETS</u>			
A)	Non - Current Assets			
	Property , Plant & Equipment		-	-
	Capital Work in Progress		-	-
	Other Intangible Assets		-	-
	Financial Assets			
	Investments	2	356,336	376,160
	Loans		-	-
	Deferred Tax Assets (Net)		-	-
	Income Tax Assets			
	Other Non - Current Assets			
	Total Non - Current Assets		356,336	376,160
B)	Current Assets			
	Inventories			
	Financial Assets			
	Investments	2	4,000,000	5,406,000
	Trade Receivables	3	632,514	427,514
	Cash and Cash Equivalentents	4	6,670,506	15,339,369
	Loans	5	232,625,975	214,871,298
	Other Financial Assets		-	-
	Income Tax Assets	6	795,219	726,403
	Other Current Assets		17,703	-
	Total Current Assets		244,741,917	236,770,584
	TOTAL ASSETS		245,098,253	237,146,744
	<u>EQUITY AND LIABILITIES</u>			
A)	Equity			
	Equity Share Capital	7	3,062,330	3,062,330
	Other Equity	8	189,944,165	186,998,206
	Total Equity		193,006,495	190,060,536
B)	Non Current Liabilities			
	Financial Liabilities			
	Borrowings		-	-
	Other Financial Liabilities		-	-
	Deferred Tax Liabilities (Net)		-	-
	Other Non - Current Liabilities		-	-

	Total Non-Current Liabilities		-	-
C)	Current Liabilities			
	Financial Liabilities			
	Trade Payables		-	-
	Other Financial Liabilities	9	49,974,250	44,950,000
	Other Current Liabilities	10	1,227,508	1,311,208
	Provisions			
	Income Tax Liabilities		890,000	825,000
	Total Current Liabilities		52,091,758	47,086,208
	TOTAL EQUITY AND LIABILITIES		245,098,253	237,146,744
	The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		
	As per our report of even date attached			
	For S A R A & Associates,		For & on behalf of the Board of Directors	
	Chartered Accountants,			
	Firm Registration No:- 120927W			
	Sd/-			
	Manoj Agrawal		Sd/-	Sd/-
	Partner		Manish Jakhalia	Rajkumar Khatod
	Membership No.- 119509		Director	Director
	Mumbai		DIN- 01847156	DIN- 06409600
	Date : 30.05.2018			

SASHWAT TECHNOCRATS LIMITED			
CIN - L24220MH1975PLC018682			
STATEMENT OF PROFIT & LOSS ACCOUNT (CONSOLIDATED) FOR THE YEAR ENDED 31 MARCH 2018			
Particulars	Note No	For the year Ended 31.03.2018	For the year Ended 31.03.2017
<u>Income:</u>			
Revenue from operations	11	8,395,000	21,334,550
Other Income	12	3,873,371	3,197,210
Total Income		12,268,371	24,531,760
<u>Expenses:</u>			
Purchases of stock in trade		7,287,260	20,100,115
Employee benefits expense	13	307,500	875,560
Depreciation and Amortization expense		-	-
Finance Costs	14	301	1,260
Other Expenses	15	814,634	665,880
Total Expenses		8,409,695	21,642,815
Profit before tax		3,858,676	2,888,945
Less : Tax expense			
Current Tax		(890,000)	(825,000)
Deferred Tax		-	-
Excess/ Short Provision		(2,893)	197,504
Profit-(Loss) for the period		2,965,783	2,261,449
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified subsequently to profit or loss			
Fair value changes on Investment		(19,824)	(263,840)
Total Other Comprehensive Income / (Loss), net of Tax		(19,824)	(263,840)
Total Comprehensive Income for the period		2,945,959	1,997,609
Earnings per Equity Share			
Basic		9.62	6.52
Diluted		9.62	6.52
Weighted average no. of Equity Shares (used in calculating EPS)			
Basic		306,233	306,233
Diluted		306,233	306,233

The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		
As per our report of even date attached			
For S A R A & Associates, Chartered Accountants,		For & on behalf of the Board of Directors	
Sd/-			
Manoj Agrawal		Sd/-	Sd/-
Partner		Manish Jakhalia	Rajkumar Khatod
Membership No.- 119509		Director	Director
Mumbai		DIN- 01847156	DIN- 06409600
Date : 30.05.2018			

SASHWAT TECHNOCRATS LIMITED

CIN - L24220MH1975PLC018682

STATEMENT OF CASH FLOW ((CONSOLIDATED) FOR THE YEAR ENDED MARCH 31,2018

Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	3,858,676	2,888,945
Adjustement for		
Interest on Income Tax Refund	-	(264)
	-	(264)
Operating profit before working capital changes	3,858,676	2,888,681
Adjustement for		
Trade Receivable	(205,000)	2,370,840
Changes in Other Financials Assets	(17,703)	-
Trade Payables & Other Current Liabilities	(83,700)	(3,194,310)
Working Capital changes	(306,403)	(823,470)
Cash Generated From Operation	3,552,273	2,065,211
Income Taxes Paid	(896,709)	(741,919)
A. Cash Flow From Operating Activities	2,655,564	1,323,292
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Non- Current investment	1,406,000	(1,406,000)
Cash Flow From Investing Activities	1,406,000	(1,406,000)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Current Loans & Other Financials Assets	(17,754,677)	13,024,385
Changes in Current Other Financial Liabilities	5,024,250	-
Cash Flow From Financing Activities	(12,730,427)	13,024,385
Net increase/(decrease) in cash and cash Equivalents	(8,668,863)	12,941,677
Opening balance of Cash and Cash Equivalents	15,339,369	2,397,692
Closing Balance Of Cash and Cash Equivalents	6,670,506	15,339,369
As per our report of even date attached.		
For S A R A & Associates,	For & on behalf of the Board of Directors	
Chartered Accountants,		
Firm Registration No:- 120927W		
Sd- Manoj Agarwal Partner Membership No. 119509 Mumbai, 30th May, 2018	Sd/- Manish Jakhalia Director DIN- 01847156	Sd/- Rajkumar Khatod Director DIN- 06409600

NOTE-1

a) BASIS OF PREPARATION AND PRESENTATION

The Consolidated Financial Statements have been prepared on the historical cost basis except in case of certain financial assets and financial liabilities which have been measured at fair value. The Consolidated Financial Statement of the Group have been prepared to comply with the Indian Accounting Standard (“Ind AS”), including the rules notified under the relevant provision of the Companies Act, 2013.

b) 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 items of assets, liabilities, income and expenses. after fully eliminating intra-group balances and intra-group transactions if any.
- 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, 2018.
- Audited financial statement of the Subsidiary Company, Anjali Commodities Private Limited and Sahas Mercantile 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

c) SIGNIFICANT ACCOUNTING POLICIES

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

Note No.	Particulars.	As At 31.03.2018	As At 31.03.2017
2	Investment		
	Non Current		
	Investment in Quoted Shares		
	Nivedita Merchantile & Financing Limited	356,336	376,160
	9912 (PY 9912) Equity shares of Rs. 10 each.		
	Current		
	Investment in Unquoted Shares		
	400000 Preference Shares of Hardi Industries Pvt Ltd	4,000,000	4,000,000
	74000 Equity Shares of Samriddhi Finvest Advisory Services P. Ltd.		1,406,000
	Total	4,356,336	5,782,160
3	Trade Receivable		
	(Unsecured, Considered good)		
	- Outstanding more than 6 months	327,514	427,514
	- Others	305,000	-
	Total	632,514	427,514
4	Cash & Cash Equivalents		
	a) Balance With Schedule Banks		
	in Current Account	6,597,001	15,265,178
	b) Cash-in-Hand		
	(As certified by management)		
	Cash Balance	73,505	74,191
	Total Cash & Cash Equivalents	6,670,506	15,339,369
5	Loans (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	232,625,975	214,871,298
	Total	232,625,975	214,871,298
6	Income Tax Assets		
	Advance Tax & TDS	795,219	726,403
		795,219	726,403

**NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET ((CONSOLIDATED) AS AT
31.03.2018**

Note No.	Particulars	As at	
		31-Mar-18	31-Mar-17
7	Equity Share Capital		
	Authorised		
	50,00,000 (P.Y. 50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
		50,000,000	50,000,000
	Issued , Subscribed and Paid up		
	3,06,233 Equity Shares (P.Y. 3,06,233) of Rs. 10/- each fully paid up	3,062,330	3,062,330
	Total	3,062,330	3,062,330
a)	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
b)	Reconciliation of the number of shares outstanding		
	Particulars	31-Mar-18	31-Mar-17
	Number of shares at the beginning	306,233	306,233
	Add: Shares issued	-	-
	Number of shares at the end	306,233	306,233
c)	Below are the name of the shareholders holding more than 5% of Shares		
	Holder's of Share Certificate	As at 31 March 2018	As at 31 March 2017
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
d)	No. of Shares hold by the Holding Company		
	Holder's of Share Certificate	As at 31 March 2018	As at 31 March 2017
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
e)	There is no change in authorised and paid up capital of the Company.		

8	Other Equity		As at 31 March 2018	As at 31 March 2017
	a) Securities Premium Reserve			
	As per last Balance Sheet		215,944,045	215,944,045
	Addition During the Year		-	-
	Closing Balance		215,944,045	215,944,045
	b) Retained Earning			
	As per last Balance Sheet		(28,945,839)	(17,713,448)
	Addition During the Year		2,945,959	1,997,609
	Written Off / Settlement		-	(13,230,000)
	Closing Balance		(25,999,880)	(28,945,839)
	Total Other Equity (a + b)		189,944,165	186,998,206
9	Other Financial Liabilities (Current)			
	Borrowings			
	From Body Corporates		49,874,250	44,850,000
	From Others		100,000	100,000
			49,974,250	44,950,000
10	Other Current Liabilities			
	Other Payables		1,227,508	1,311,208
			1,227,508	1,311,208
11	Revenue from operations			
	Sale of Goods		7,895,000	21,334,550
	Sale of Services		500,000	-
			8,395,000	21,334,550
12	Other income			
	Interest from Bank		210,535	240,109
	Interest from Others		3,662,836	2,957,101
			3,873,371	3,197,210
13	Employee Benefit Expenses			
	Salary		307,500	860,000
	Staff Welfare Expenses		-	15,560
			307,500	875,560
14	Finance Cost			
	Bank Charges		301	1,260
			301	1,260

15	Other expenses		
	Audit Fees	41,300	40,250
	Rent	180,000	230,000
	Listing Expense	309,952	241,750
	R & T Fees	84,734	36,777
	Advertisement Expenses	56,265	45,038
	ROC Expenses	28,229	-
	Other Expenses	114,154	72,065
		814,634	665,880

16. In the opinion of the management, the Current Assets are approximately of the value stated , if realized in the ordinary course of business. Further, provisions have been made for all known & accrued liabilities.

17. 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.

18. Calculation of Basic & diluted earning per share:

Particulars	Current Year (Rs.)	Current Year (Rs.)
Profit/(Loss) after taxation (Rs.)	29,45,959	19,97,609
Weighted average number of shares (Nos.)	3,06,233	3,06,233
Nominal value of shares outstanding	10	10
Basic and diluted per share	9.62	6.52

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

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

21. 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, 2018**

**Sd/-
Manish Jakhalia
Director
DIN- 01847156**

**Sd/-
Rajkumar Khatod
Director
DIN- 06409600**

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. 94,825,106	Rs.86,021,017
7	Total assets	Rs. 121,453,656	Rs. 116,911,917
8	Total Liabilities	Rs. 121,453,656	Rs. 116,911,917
9	Investments	Rs.4,000,000	-
10	Turnover	Rs.2,165,000	Rs.5,730,000
11	Profit before taxation	Rs.1,502,510	Rs. 2,358,846
12	Provision for taxation	Rs.2,88,430	Rs. 6,04,463
13	Profit after taxation	Rs. 1,214,080	Rs. 1,754,383
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,
Chartered Accountants,
Firm Registration No. 120927W**

For and on behalf of the Board

Sd/-
**Manoj Agarwal
Partner
Membership No. 119509
Mumbai, 30th May, 2018**

Sd/-
**Manish Jakhalia
Director
DIN- 01847156**

Sd/-
**Rajkumar Khatod
Director
DIN- 06409600**

SASHWAT 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:** sashwat.technocrats@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/-

Manish Jakhalia

Director

(DIN No.: 01847156)

30.05.2018

SASHWAT 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 – sashwat.technocrats@gmail.com

ATTENDANCE SLIP

42nd Annual General Meeting on 29th September, 2018

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 42nd 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 Saturday, 29th September, 2018 at 12.30 p.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, 2018 and ends on 28th September, 2018 at 5.00 P.M. The voting module will be disabled by NSDL for voting thereafter.

SASHWAT 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 – sashwat.technocrats@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 42nd Annual General Meeting of the Company, to be held on Saturday, 29th September, 2018 at 12.30 p.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: a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31 st March, 2018 together with the Report of the 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, 2019		
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		

Signed this..... day of..... 2018

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

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 – sashwat.technocrats@gmail.com

BALLOT FORM

42nd Annual General Meeting on 29th September, 2018

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 Saturday, 29th September, 2018 at 12.30 p.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 30th May, 2018 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: a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31 st March, 2018 together with the Report of the 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, 2019			
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			

Place:

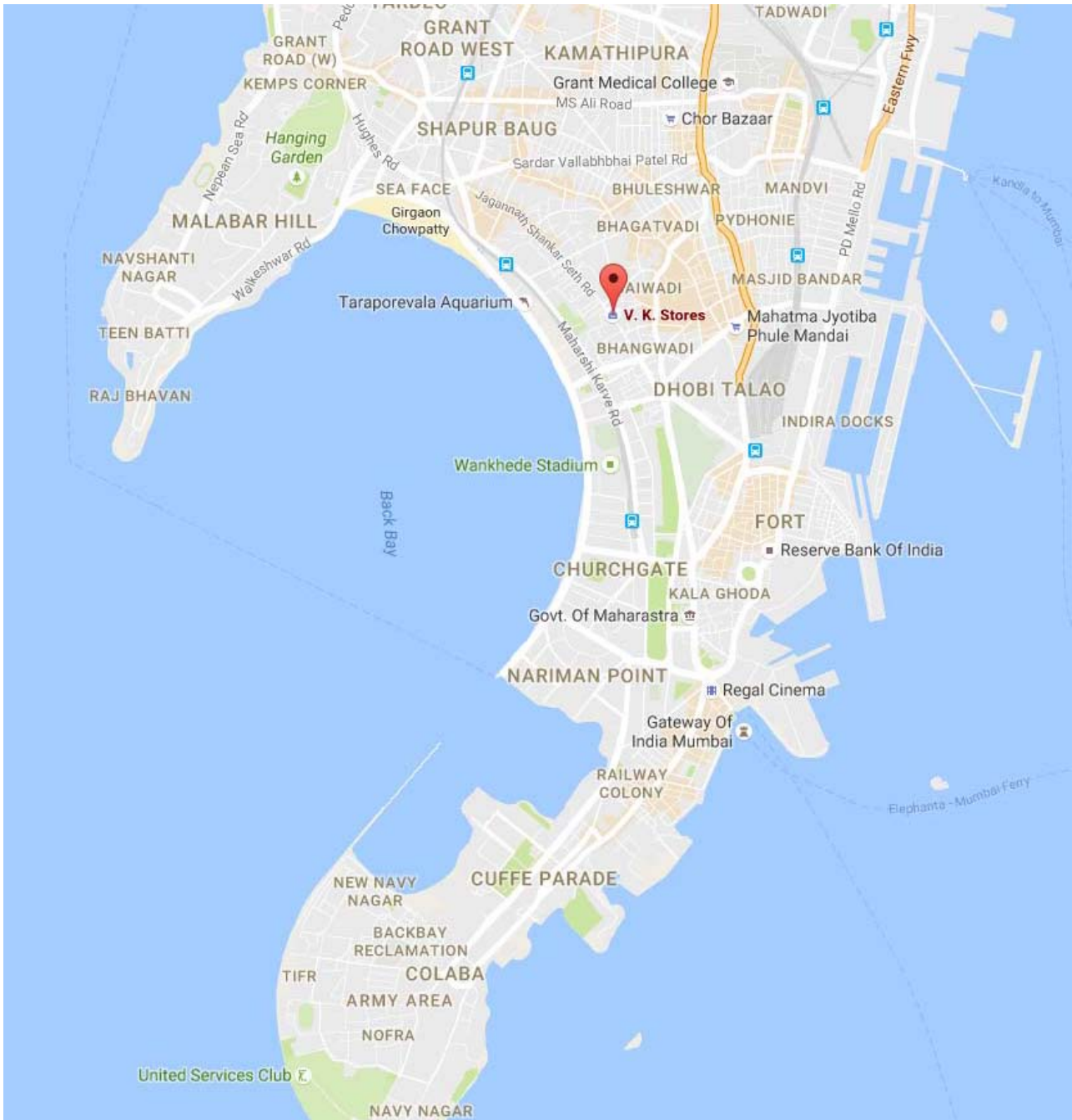
Date:

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. Deepali More, 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 Friday, 28th September, 2018.
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