



# SINNER

ENERGY INDIA LTD.

Regd. Off.: B-39, Ghanshyam Avenue, 13, Sattar Taluka Society, Ashram Road, Ahmedabad - 380 014.  
Phone No.: 079-27540158 | E-mail : [sinnerenergy@gmail.com](mailto:sinnerenergy@gmail.com) Website : [www.sinnerenergy.com](http://www.sinnerenergy.com)  
CIN : L99999GJ995PLC028077

Date: 13<sup>th</sup> October, 2018

To,  
BSE Limited  
Department of Corporate Services  
P.J. Tower, Dalal Street, Fort,  
Mumbai - 400 001

Ref: Scrip Code: 539410

Sub: Submission of Annual Report for Financial Year 2017-2018 as per Regulation 34 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find attached 23<sup>rd</sup> Annual Report for the financial Year 2017-18 duly approved and adopted in the 23<sup>rd</sup> Annual General Meeting held on Saturday, 29<sup>th</sup> September, 2018 at 09.00 A.M. at Cultural Centre Hall BCA, Charitable Trust, Near Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad - 380 007.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking You,

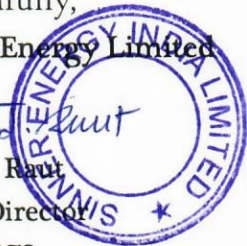
Yours Faithfully,

For Sinner Energy Limited

*M. Mahesh Raut*  
Mr. Mahesh Raut

Managing Director

DIN: 00036179





**SINNER ENERGY  
INDIA LIMITED**

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**23<sup>rd</sup> ANNUAL  
REPORT**

# **SINNER ENERGY INDIA LIMITED**

**CIN: L45100GJ1995PLC028077**

## **BOARD OF DIRECTORS**

**Mr. Mahesh Raut** - Managing Director  
**Ms. Vidhi Shambwani** - Independent Director  
**Mr. Jaymin Modi** - Independent Director  
**Mr. Jayesh Rawal\*** - Executive Director  
**Mr. Mohil Khetani** - Non Executive Director

**\*Resigned w.e.f 29.05.2018**

## **REGISTRAR AND SHARE TRANSFER AGENT**

**Satellite Corporate Services Pvt. Ltd**  
Unit No. 49, Bldg. No. 13-A-B, 2nd Floor  
Samhita Commercial Co-Op. Soc. Ltd.  
Off. Andheri Kurla Lane, MTNL Lane  
Sakinaka, Mumbai - 400072..

**Company Secretary**  
**Ms. Neelam Tekwani**

**Chief Financial Officer**  
**Mr. Mohil Khetani (From 17.08.2017)**

**AUDITORS**  
**M/s. Koshal & Associates**  
**Chartered Accountant**

**Banker**  
**Allahabad Bank**

**Registered Office**  
**B-39, Ghanshyam Avenue, 13 Sattar**  
**Taluka, Society, Ashram Road,**  
**Ahmedabad, Gujarat - 380014**

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SINNER ENERGY INDIA LIMITED WILL BE HELD ON 29<sup>TH</sup> SEPTEMBER, 2018, AT 09:00 A.M. AT CULTURAL CENTRE HALL, BCA CHARITABLE TRUST, NR. CHANDRA NAGAR BUS STAND, NARAYAN NAGAR ROAD, PALDI, AHMEDABAD- 380007 TO TRANSACT THE FOLLOWING BUSINESS:**

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### **ORDINARY BUSINESS:**

- 1) To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March, 2018 and Balance Sheet as at that date, Cash Flow statement for the year ended 31<sup>st</sup> March, 2018 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Mahesh Raut (DIN : 00036179) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

**To consider and, if thought fit, to pass the following resolution as a special resolution**

- 1) Increase in the threshold of loans/ Guarantees, providing of securities and making of investment in securities and making of investments in securities under section 186 of the Companies Act, 2013.

"**RESOLVED** that in pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, Articles of Association of the Company and subject to necessary approvals, if required, and in furtherance to the approval of the shareholders obtained by the Company in the 20<sup>th</sup> Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2015, the approval of the members be and is hereby accorded to the Board of Directors for : i) give any loan to any body corporate(s) / person (s); ii) giving of guarantee or providing security in connection with a loan to any other body corporate or person(s); and / or iii) for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate upto an amount, the aggregate outstanding of which should not, at any time, exceed Rs.100 Crore (Rupees One Hundred Crore only) at any time."

"**RESOLVED FURTHER** that the Board of Directors is hereby authorized to decide, from time to time, the amounts to be invested, loans / guarantees to be given and securities to be provided to any person and / or bodies corporate within the above mentioned limits, finalize terms and conditions, execute necessary documents, delegate all or any of these powers to any Sub-Committee/ Director(s) / Officer(s) of the Company, settle any question, difficulty or doubt that may arise in this regard and do all acts, deeds and things which it considers proper for giving effect to this resolution.

#### **Registered Office:**

B 39, Ghanshyam Avenue,  
13. Sattar Taluka Society, Ashram Road  
Ahmedabad-380014  
Gujarat.

**For Sinner Energy India Limited**

**Sd/-  
Mahesh Raut  
Chairman  
DIN: 00036179**

**Date: 11.08.2018**

**Place: Mumbai**

## NOTES:

1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy/ Proxies To Attend And Vote Instead Of Himself /Herself. Such A Proxy/ Proxies Need Not Be A Member Of The Company. A Person Can Act As Proxy On Behalf 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 Only As A Proxy And Such Person Shall Not Act As Proxy For Other Shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from, Saturday, 22<sup>nd</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2018.
5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, Satellite Corporate Services Pvt Ltd, Unit No 49, Building No 13AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai, Maharashtra, 400072 E-mail: info@satellitecorporate.com; service@satellitecorporate.com , Website: [www.satellitecorporate.com](http://www.satellitecorporate.com).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
11. Members may also note that the Notice of the 23<sup>rd</sup> Annual General Meeting and the Annual Report for financial year 2017-2018 will also be available on the Company's website [www.sinnerenergy.com](http://www.sinnerenergy.com) for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
12. Electronic copy of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members

whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

### 13. Details of Directors seeking Appointment/Reappointment at the Annual General Meeting:

Particulars	Mr. Mahesh Raut
Date of Birth	20/10/1976
Qualification	HSC
Experience	5-10 YEARS
Date of appointment on the Board of the Company	10/12/2005
3. Nature of expertise in specific functional Areas	Accounts & Finance
4. Name(s) of other Companies in which Directorship held	1. Pushpanjali Floriculture Ltd., 2. Space Corporation Ltd.
5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)	NIL
6. No. of shares held of Rs.10/- each	NIL

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

#### Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. 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. with attested specimen signature of



the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [sn2sinha@gmail.com](mailto:sn2sinha@gmail.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on.: 1800 222 990.

#### **Other Instructions:**

1. The e-voting period commences on Wednesday, 26<sup>th</sup> September, 2018 (9.00 a.m. IST) and ends on Friday, 28<sup>th</sup> September, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, 22<sup>nd</sup> September 2018, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
3. 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, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sinnerenergy.com](http://www.sinnerenergy.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board of Directors  
**SINNER ENERGY INDIA LTD**

**Sd/-**  
**Mahesh Raut**  
**Chairman**  
**DIN: 00036179**

**Date: 11.08.2018**  
**Place: Ahmedabad**

## **EXPLANATORY STATEMENT**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the Notice of the Annual General Meeting for an amount not exceeding INR 100,00,00,000 (Indian Rupees Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

By Order of the Board

**Registered Office:**

B 39, Ghanshyam Avenue,  
13. Sattar Taluka Society, Ashram Road  
Ahmedabad-380014  
Gujarat.

**For Sinner Energy India Limited**

**Sd/-  
Mahesh Raut  
Chairman  
DIN: 00036179**

**Date: 11.08.2018**

**Place: Ahmedabad**

## **DIRECTORS' REPORT**

Dear Shareholders,

The Directors have pleasure in presenting their 23<sup>rd</sup> Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2018.

### **1. FINANCIAL RESULTS:**

The Financial results are briefly indicated below:

(In Lakhs)

Particulars	Financial Year 2017-18	Financial Year 2016-17
<b>Total Income</b>	915.27	1191.56
<b>Total Expenditure</b>	805.92	1169.42
<b>Profit/(Loss) before Taxation</b>	109.35	22.13
<b>Profit/ (Loss) after Taxation</b>	79.49	16.12

### **2. REVIEW OF OPERATION:**

The Company has made profit of Rs. 79.49 Lakhs during the financial year 2017-18. Your Director expects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

### **3. DIVIDEND:**

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

### **4. DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **5. PARTICULARS OF EMPLOYEES:**

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

### **6. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

### **7. RELATED PARTY TRANSACTIONS:**

The details relating to related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure in Form AOC-2 and the same forms part of this report. **ANNEXURE A.**

**8. NUMBER OF MEETINGS:**

The Board has met Six times during the financial year, the details of which are as under:

**30<sup>th</sup> May 2017, 17<sup>th</sup> August 2017, 14<sup>th</sup> September 2017, 12<sup>th</sup> October 2017, 13<sup>th</sup> December 2017, 13<sup>th</sup> February 2018.** The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**9. COMPOSITION OF COMMITTEES:**

During the F.Y 2017-18, four **Audit Committee Meetings**, four **Stakeholder Grievance Committee Meetings**, and One **Nomination and Remuneration Committee Meeting** were held and the Composition as on 31.03.2018 is as below

<b>AUDIT COMMITTEE</b>	
Mrs.Vidhi Shambwani*	Chairman & Independent Director
Mr. Jaymin Modi	Member & Independent Director
Mr. Mahesh Raut	Member & Managing Director

\*Appointed w.e.f 12/10/2017

<b>STAKEHOLDER GRIEVANCE COMMITTEE</b>	
Mrs.Vidhi Shambwani**	Chairman & Independent Director
Mr. Jaymin Modi	Member & Independent Director
Mr. Mahesh Raut	Member & Managing Director

<b>NOMINATION AND REMUNERATION COMMITTEE</b>	
Mrs.Vidhi Shambwani**	Chairman & Independent Director
Mr. Jaymin Modi	Member & Independent Director
Mr. Mohil Khetani	Member & Non-Executive Director

**10. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, and Stakeholder's Relationship Committees.

**11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. RE-APPOINTMENT OF DIRECTOR:**

Mr. Mahesh Raut who retires by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

**B. INDEPENDENT DIRECTORS:**

Independent Directors on your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

**C. APPOINTMENT & RESIGNATION OF DIRECTORS:**

No new Directors were appointed during the financial year 2017-18. Mr. Mukesh Desai Resigned from the Board during the FY 2017-18 w.e.f. 12.10.2017.

**D. KEY MANAGERIAL PERSONNEL:**

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under

- (i) Mr. Mahesh Raut – Managing Director
- (ii) Ms. Neelam Tekwani – Company Secretary & Compliance Officer
- (iii) Mr. Mohil Khetani – Chief Financial Officer

**12. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

**13. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2017 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The Company has not entered into any or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 including Rules made there under and therefore Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is not appended herewith.



#### **15. AUDITORS & AUDITORS REPORT:**

The Board of Directors has appointed M/s. Koshal & Associates, Chartered Accountants, (Membership No-043746) as the Statutory Auditors of the Company for a term of five years, in 22<sup>nd</sup> AGM to hold office till the conclusion of the 27<sup>th</sup> AGM to be held in the calendar year 2022 subject to ratification by members at every Annual General Meeting of the Company, if so required under the Law.

The Ministry of Corporate Affairs have, vide its Commencement Notification dated 7<sup>th</sup> May 2018, inter alia, notified the commencement of section 40 of the Companies (Amendment) Act, 2017, which omitted the proviso to sub-section (1) of section 139 of the Companies Act, 2013, mandating the requirement of annual ratification for Auditors appointment by the Members at every Annual General Meeting.

In appreciation of the commendable performance by the Auditors during the year the Board has decided, to discontinue the practice of obtaining annual ratification of the shareholders for appointment of Statutory Auditors.

The Auditors' Report for the fiscal 2018 does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, as amended, no fraud has been reported by the Auditors of the Company where they have reasons to believe that an offence involving fraud is being or has been committed against the company by officers or employees of the company.

#### **16. INTERNAL AUDITORS :**

The Company has re-appointed Mr. Ashvin Thumar, Chartered Accountants, and Mumbai, as internal auditor of the Company for financial year 2018-19.

#### **17. STATEMENTS OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

#### **18. SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed Mrs. Urmila Bohra, Company Secretary as Secretarial Auditor of the Company for the financial Year 2017-18. The Secretarial Audit Report forms part of the Annual report as Annexure to the Board's Report.

The Copy of Secretarial Audit Report for the Financial Year 2017-18 issued by Mrs. Urmila Bohra, Company Secretary in Practice has been attached and marked as **Annexure B**. The Secretarial Auditors' Report for the fiscal 2018 does not contain any major qualification, reservation or adverse remark.

#### **19. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure to the Board Report. **ANNEXURE C**.

#### **20. IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The Company has formulated a policy and process for risk management and has adequate risk management procedures, which are based upon business environment, operational controls and compliance procedures.

The risk assessment is not limited to threat analysis, but also identifies potential opportunities. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

**21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of loan, guarantee and investment covered under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the Notes to the financial statements.

**22. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

Your Company has in place a vigil mechanism for Directors and employees to report instances and concerns about unethical behavior, actual or suspected fraud or violation of your Company's Code of Conduct. Adequate safeguards are provided against victimization to those who avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases is provided to them.

**23. STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

- (i) The Ahmedabad Stock Exchange Limited.
- (ii) Bombay Stock Exchange Limited (BSE Ltd.)

**24. CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed ambit as mentioned there in hence it is not applicable to the Company.

**25. MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The details forming part of Management Discussion and Analysis Report is annexed herewith as Annexure to the Board Report. **ANNEXURE D**

**26. ACKNOWLEDGEMENTS:**

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support

**Place: Mumbai**  
**Date: 11.08.2018**

**For and On Behalf of the Board**  
**For SINNER ENERGY INDIA LTD**

**Sd/-**  
**Mahesh Raut**  
**Managing Director**  
**DIN: 00036179**

**ANNEXURE 'A' TO DIRECTORS' REPORT**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	Name (s) of the related party & nature of relationship	NIL
	Nature of contracts/arrangements/transaction	NIL
	Duration of the contracts/arrangements/transaction	NIL
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Justification for entering into such contracts or arrangements or transactions'	NIL
	Date of approval by the Board	NIL
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

No material contracts or arrangement or transactions at arm's length basis.

**For and on behalf of the Board of Directors  
For Sinner Energy India Limited**

**Sd/-  
Mahesh Raut  
Director  
DIN: 00036179**

**Sd/-  
Jaimin Modi  
Director  
DIN: 07352950**

**Place: Mumbai  
Date: 11.08.2018**

**ANNEXURE 'B' TO DIRECTORS' REPORT**

**MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE  
FINANCIAL YEAR ENDED ON MARCH 31, 2018**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i.	<b>CIN</b>	L45100GJ1995PLC028077
ii.	<b>Registration Date</b>	10-11-1995
iii.	<b>Name of the Company</b>	SINNER ENERGY INDIA LIMITED
iv.	<b>Category/Sub-Category of the Company</b>	COMPANY LIMITED BY SHARES
v.	<b>Address of the Registered office and contact details</b>	B-39 GHANSHYAM AVENUE, 13 SATTAR TALUKA SOCIETY, ASHRAM ROAD, AHMEDABAD - 380 014 Phone:- 08655012379
vi.	<b>Whether listed Company</b>	Yes
vii.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	Satellite Corporate Services Pvt. Ltd Unit No 49, Building No 13AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka,,Mumbai,Maharashtra,400072

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesaler	51311 & 51595	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.		<b>NOT APPLICABLE</b>			
3.					
4.					

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters									
Indian									
Individuals / Hindu Undivided Family		0		0.00		0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Directors	0	0	0	0.00	0	0	0	0.00	0.00
Directors & their relatives	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (1)	0	0		0.00	0	0	0	0.00	
Foreign		0	0	0.00		0	0	0.00	0.00
Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Public Shareholding			0	0.00			0	0.00	
Institutions			0	0.00			0	0.00	
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
Non-Institutions			0	0.00			0	0.00	



Bodies Corporate				0.00				0.00	0.00
i) Indian	30665	0	30665	1.02	1084909	0	1084909	5.34	
ii) Overseas				0.00				0.00	
Individuals				0.00				0.00	
Individual Shareholders holding nominal Share Capital upto Rs.2 Lakh	16149	444200	460349	22.68	5169252	3704000	8873252	43.71	21.04
Individual Shareholders holding nominal Share Capital in excess of Rs.2 Lakh	1033186	505600	1538786	75.81	5943676	950000	6893676	33.96	-41.85
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	0	0	0	0.00	4308	0	4308	0.19	0.19
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0		0.00	0	0	0	0.00	0.00
NRI	0	0	0	0.00	2902497	0	2902497	14.30	14.30
HUF	0	0	0	0.00	506358	33000	539358	2.66	2.66
FOREIGN NATIONALS	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B) (2)	1080000	949800	2029800	100.00	15611000	4687000	20298000	100.00	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	1080000	949800	2029800	100.00	15611000	4687000	20298000	100.00	0.00
TOTAL (A)+(B)	1080000	949800	2029800	100.00	15611000	4687000	20298000	100.00	0.00
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>1080000</b>	<b>949800</b>	<b>2029800</b>	<b>100.00</b>	<b>15611000</b>	<b>4687000</b>	<b>20298000</b>	<b>100.00</b>	<b>0.00</b>

#### SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.		NIL	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**i. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)**

Sr. no.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

**IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):-**

SR. NO	Name of the Shareholder	Shareholding at the beginning of the year		DATE	(+)/INCREASE/(-)DECREASE IN SHARE HOLDING	REASON	Shareholding at the end of the year	
		No Of Shares	% Of Total Shares Of The Company				No Of Shares	% Of Total Shares Of The Company
1	Krishna Balappa Budyankapola	0	0	01.04.2017			0	0
	1201120000343901			16.03.2018	950000		950000	4.68
				31.03.2018	0		950000	4.68
2	Neha Abhishek Tapadia	950000	4.68	01.04.2017			950000	4.68
	N000002			31.03.2018	0		950000	4.68
3	Dilip Jeram Bhai Patel	940000	4.63	01.04.2017			940000	4.63
	In30290243703580			31.03.2018	0		940000	4.63
4	Roopali Hari Om Gandhi	709848	3.50	01.04.2017			709848	3.50
	1204840000269908			08.09.2017	1300		711148	3.50
				20.10.2017	5200		716348	3.53
				27.10.2017	150		716498	3.53
				10.11.2017	850		717348	3.53
				08.12.2017	-6200		711148	3.50
				15.12.2017	6200		717348	3.53
				19.01.2018	80000		797348	3.93
5	Kunal Patel	0	0.00	01.04.2017			0	0.00
	In30154954911503			19.01.2018	666686		666686	3.28
				31.03.2018	0		666686	3.28
6	Anuradha Dhoot	0	0.00	01.04.2017			0	0.00
	In30023911165547			09.02.2018	600000		600000	2.96
				31.03.2018	0		600000	2.96
7	Arun Ramchandra Gole	0	0.00	01.04.2017			0	0.00
	1207020000364741			02.02.2018	415715		415715	2.05

				16.03.2018	100000		515715	2.54
				31.03.2018	0		515715	2.54
8	Sultan Hyder Syed	506800	2.50	01.04.2017			506800	2.50
	In30267930645388			31.03.2018	0		506800	2.50
9	Behoof Investments & Trade Pvt. Ltd.	487810	2.40	01.04.2017			487810	2.40
	In30160410010774			19.01.2018	-5000		482810	2.38
				31.03.2018	0		482810	2.38
10	Subhash Vithoba Dongre	602159	2.97	01.04.2017			602159	2.97
	1207020000363387			01.12.2017	0		602159	2.97
				02.02.2018	-125000		477159	2.35
				03.11.2017	125000		602159	2.97
				09.02.2018	-125000		477159	2.35
				10.11.2017	125000		602159	2.97
				16.02.2018	-125000		477159	2.35
				17.11.2017	125000		602159	2.97
				19.01.2018	-125000		477159	2.35
				20.10.2017	125000		602159	2.97
				23.02.2018	-125000		477159	2.35
				24.11.2017	125000		602159	2.97
				26.01.2018	-125000		477159	2.35
				27.10.2017	125000		602159	2.97
				31.03.2018	-125000		477159	2.35
				31.12.2017	125000		602159	2.97
				31.03.2018	-125000		477159	2.35

#### V. **SHAREHOLDING OF DIRECTORS & KMP**

During the Year there was NIL shareholding of the Directors and KMP in the Company.

#### VI. **INDEBTEDNESS**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	28,85,582	NIL	28,85,582
ii) Interest due but not paid		NIL		NIL
iii) Interest accrued but not		NIL		NIL
<b>Total(i+ii+iii)</b>	<b>NIL</b>	<b>28,85,582</b>	<b>NIL</b>	<b>28,85,582</b>
Change in Indebtedness during the financial year				
- Addition	NIL	2,18,57,651	NIL	2,18,57,651
- Reduction				
Net Change	NIL	2,18,57,651	NIL	2,18,57,651
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	2,47,43,233	NIL	2,47,43,233
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	2,47,43,233	NIL	2,47,43,233

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	<b>Mahesh Raut (Managing Director)</b>	
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income taxAct,1961	NIL	
2.	Stock Option	NIL	
3.	Sweat Equity	NIL	
4.	Commission - as % of profit - others, specify...	NIL	
5.	Others, please specify (Sitting Fees)	18000	18000
6.	Total(A)	18000	18000
	Ceiling as per the Act (10% of Net Profit of the Company)	0%	

**B. REMUNERATION TO OTHER DIRECTORS:**

Sl. N.	Particulars of Remuneration	Mukesh Desai	Vidhi Shambwani	Jaymin Modi	Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	36000	27000	63000
	Total(1)	NIL	36000	27000	63000
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify				
	Total(2)				
	Total(B)=(1+2)	NIL	36000	27000	63000
	Total Managerial Remuneration	NIL	36000	27000	63000

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Ms. Neelam Tekwani (Company Secretary)	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	1,44,000  0.00  0.00		1,44,000  0.00  0.00
2.	Stock Option	0.00		0.00
3.	Sweat Equity	0.00		0.00
4.	Commission - as % of profit - others, specify	0.00		0.00
5.	Others,please specify	0.00		0.00
6.	<b>Total</b>	<b>1,44,000</b>		<b>1,44,000</b>

**VII. \*PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

\* There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.



FORM NO. MR - 3

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018**

(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,  
TheMembers,  
Sinner Energy India Limited  
CIN.: L45100GJ1995PLC028077  
B 39, Ghanshyam Avenue,  
13 Sattar Taluka Society, Ashram Road,  
Ahmedabad 380014**

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions of the applicable acts 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 :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- v. 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#; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998#.

**# The Regulations or Guidelines, were not applicable for the period under review**

We 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

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

We further report that:

1. *Special resolution and form MGT 14 for approval of provision under section 186(2)(a) of the Companies Act, 2013 were not available for verification and hence we are unable to comment on the same.*
2. *The Notice of the 22<sup>nd</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September 2017 does not contain the route map and prominent landmark for easy location as required by the provisions of SS-2 on General Meetings. Further, the route map has not been hosted along with the Notice on the website of the Company;*

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 are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

We 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.

We further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

**For KPUB & Co. (Formerly known as Urmila Bohra & Associates)  
Company Secretaries**

**[CS URMILA BOHRA]  
PARTNER  
ACS No.: 33415  
COP No. : 12523**

**PLACE: MUMBAI  
DATE: 4<sup>TH</sup> September, 2018**

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

To,  
TheMembers,  
Sinner Energy India Limited  
CIN.: L45100GJ1995PLC028077  
B 39, Ghanshyam Avenue,  
13 Sattar Taluka Society, Ashram Road,  
Ahmedabad 380014

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

1. Maintenance of secretarial records is the responsibility of 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 processes 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 processes 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 and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures 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.

For **KPUB & Co. (Formerly known as Urmila Bohra & Associates)**  
**Company Secretaries**

**[CS URMILA BOHRA]**  
**PARTNER**  
**ACS No.: 33415**  
**COP No. : 12523**

**PLACE: MUMBAI**  
**DATE: 4<sup>TH</sup> September, 2018**

## **ANNEXURE 'C' TO DIRECTORS' REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31<sup>st</sup> March 2018.

#### **INDUSTRY STRUCTURE, DEVELOPMENT:**

Your Company is a diversified player with a presence in Trading, Textile, and Energy Sectors. The Company's total turnover during the year 2017-18 was achieved from trading business.

#### **SEGMENT-WISE PERFORMANCE:**

The Company trades in a single business segment.

#### **OPPORTUNITIES, THREATS, RISKS AND CONCERNS:**

Opportunities in all the three sectors are enormous. However, each of the three sectors of the company has inherent threats, risks and concerns, peculiar and applicable to each sector, like, changes and uncertainty of regulations, rising inflation, international factors, demand supply fluctuations, input cost fluctuations etc. Your company is well placed to face all of these threats, risks and concerns.

#### **OUTLOOK:**

The Indian economy is driven by the government with its 'Make in India' slogan and bold initiatives for overall socio-economic development towards continued growth prospectus. Your company is well poised to reap the benefits in all the three sectors. The outlook of the management in all the three sectors is positive in spite of variety of adversity of factors.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Your Company has adequate and appropriate internal control systems. The Senior Management periodically reviews factors and issues that influence the Company's Business and takes appropriate decisions to ensure that the Company's interest and that of the stakeholders is protected. The Company has an inbuilt system of internal checks and controls. The Audit Committee of the Board reviews the adequacy and effectiveness of the internal controls and checks and suggests desired improvements from time to time.

#### **HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

#### **CAUTIONARY STATEMENT:**

This report contains forward looking statements that address expectations and projections about the future, based on certain assumptions of future events. Company's actual results, performance or achievements may, thus, differ materially from those projected in any such forward looking statements.

**Independent Auditor's Report**  
**To the Members of Sinner Energy India Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Sinner Energy India Limited('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash flow statement, and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'financial statement').

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS 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 thereunder.

We conducted our audit of the Ind AS financial statement 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its profit (including other comprehensive income), its cash flows and the changes in equity 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 the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss, the Cash flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) the Company does not have any pending litigations which would impact its financial position.
    - (ii) the Company did not have any long term contracts including long term contracts for which they were any material foreseeable losses.
    - (iii) There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

### For Koshal & Associates

*Chartered Accountants*

Firm's registration number: 121233W

### Koshal Maheshwari

*Proprietor*

Membership number: 043746

Place: Mumbai

Dated: 29.05.2018

## **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of Sinner Energy India Limited ("the Company") on the financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the land is held in the name of the company. However, no title deeds of land have been made available for our verification.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any inventories on the balance sheet date. However, the physical verification of the inventories has been conducted at reasonable intervals by the management of the company during the year and no material discrepancies have been noticed.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans which require compliance of section 185 and in respect of loans given, the company has complied with the provisions of s.186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax, value added tax, Goods and Service Tax, Profession tax and other statutory dues with the appropriate authorities during the year.
- (viii) According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2018 for the period of more than six months from the date they became payable.
- (ix) (b) According to the information and explanation given to us, there no dues of income tax or sales-tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (x) 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.
- (xi) The Company did not raised 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.
- (xii) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xiii) According to the information and explanations give to us, the Company has not paid and provided for any managerial remuneration. Hence requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not required.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the company has not undertaken transactions with the related parties requiring compliance with s. 177 and s. 188, of the Act, during the year. However related party disclosures as required by the relevant accounting standards have been disclosed in the financial statement.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with 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 Koshal & Associates**

Chartered Accountants

Firm's registration number: 121233W

**Koshal Maheshwari**

Proprietor

Membership number: 043746

Place: Mumbai

Dated: 29.05.2018



## **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 Sinner Energy India Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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, **Koshal & Associates**  
Chartered Accountants  
Firm's registration number: 121233W

**Koshal Maheshwari**  
Proprietor  
Membership number: 043746  
Place: Mumbai  
Dated: 29.05.2018

## BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Notes	As at 31st March 2018	As at 31st March 2017
<b>Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	2	86,951.95	1,02,333.67
(b) Financial Asset			
(i) Deferred Tax Asset (Net)	3	39,665.00	12,738.00
<b>Total Non-current Assets</b>		1,26,616.95	1,15,071.67
<b>(2) Current assets</b>			
(a) Inventories	4	-	18,81,000.00
(b) Financial assets			
(i) Trade receivables	5	2,34,92,336.89	17,07,180.48
(ii) Cash and cash equivalents	6	76,58,644.42	3,36,616.05
(iii) Loans	7	9,01,88,138.00	7,99,15,794.00
(c) Other current assets	8	65,000.00	65,000.00
<b>Total current Assets</b>		12,14,04,119.31	8,39,05,590.53
<b>Total Assets</b>		12,15,30,736.26	8,40,20,662.20
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	9	2,02,98,000.00	2,02,98,000.00
(b) Other Equity	10	2,17,22,555.47	1,37,73,305.24
<b>Total Equity</b>		4,20,20,555.47	3,40,71,305.24
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	11	2,47,43,233.00	28,85,582.00
<b>Total non-current liabilities</b>		2,47,43,233.00	28,85,582.00
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	12	5,25,94,736.12	4,61,19,382.44
(b) Other current liabilities	13	13,75,108.67	3,96,723.52
(c) Current Tax Liabilities (Net)	14	7,97,103.00	5,47,669.00
<b>Total current liabilities</b>		5,47,66,947.79	4,70,63,774.96
<b>Total Equity and Liabilities</b>		12,15,30,736.26	8,40,20,662.20
Summary of significant accounting policies	1		
Notes to accounts			

**For Koshal & Associates**  
Chartered Accountants  
Firm number: 121233W  
Proprietor: Koshal Maheshwari  
Membership No. 043746  
Place: Mumbai

Date : 30.05.2018

**For and on behalf of the Board**  
**SINNER ENERGY INDIA LTD**

(JAYMIN MODI)	(MAHESH J. RAUT)
Director	Director
DIN : 07352950	DIN : 00036179

(MOHIL KHETANI)  
Director & CFO  
DIN : 07932168

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars		Note No.	As at 31st March, 2018	As at 31st March, 2017
I)	<b>Revenue From Operations</b>	15	8,81,75,446	11,72,50,885
II)	<b>Other Income</b>	16	33,51,580	19,04,883
III)	<b>Total Revenue (I+II)</b>		9,15,27,026	11,91,55,768
IV)	<b>Expenses :</b>			
	Cost of Material Consumed			
	Purchase of Stock-in-Trade	17	7,62,12,328	11,54,03,375
	Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade	18	18,81,000	-
	Employee Benefit expenses	19	7,38,510	3,10,122
	Finance Cost		6,11,390	-
	Depreciation and amortization Expenses		15,382	26,250
	Other Expenses	20	11,33,271	12,02,536
	<b>Total Expenses (IV)</b>		8,05,91,881	11,69,42,283
V)	Profit/(Loss) Before exceptional and tax (III-IV)		1,09,35,145	22,13,485
VI)	Exceptional Items			-
IX)	Profit/(Loss) Before Tax (VII-VIII)		1,09,35,145	22,13,485
X)	<b>Tax Expenses</b>			
	i) Current Tax		30,12,822	6,03,000
	ii) Deferred Tax		(26,927)	(1,370)
XI)	Profit (Loss) from Continuing Operations (IX-X)		79,49,250	16,11,855
XII)	Profit (Loss) from Discontinuing Operations		-	-
XIII)	Tax Expenses for Discontinuing Operations		-	-
XIV)	Profit (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV)	Profit (Loss) for the period (XI+XIV)		79,49,250	16,11,855
XVI)	<b>Earnings per Equity Shares</b>	21		
	1) Basic		0.39	0.08
	2) Diluted		0.39	0.08
	Summary of significant accounting policies			
	Notes to accounts			

**For Koshal & Associates**  
**Chartered Accountants**  
**Firm number: 121233W**  
**Proprietor: Koshal Maheshwari**  
**Membership No. 043746**  
**Place: Mumbai**

**Date : 30.05.2018**

**For and on behalf of the Board**  
**SINNER ENERGY INDIA LTD**

<b>(JAYMIN MODI)</b>	<b>(MAHESH J. RAUT)</b>
Director	Director
DIN : 07352950	DIN : 00036179
<b>(MOHIL KHETANI)</b>	
Director & CFO	
DIN : 07932168	

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS		As at 31st March 2018	As at 31st March 2017
		(Rupees)	(Rupees)
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit /(Loss) before tax and Extra Ordinary items	1,09,35,145.23	22,13,483.87
	Adjustment for:-		
	Interest Income	(33,50,908.00)	-
	Finance Cost	6,11,390.27	-
	Depreciation	15,381.72	26,250.24
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	82,11,009.22	22,39,734.11
	Adjustment for:-		
	(Increase)/decrease Trade and other receivables	(2,17,85,156.41)	76,79,711.63
	Increase/(decrease) Trade Payables	64,75,353.68	3,99,72,938.58
	Increase/(decrease) Other Current Liabilities	9,78,385.15	(2,69,598.70)
	(Increase)/decrease in Inventories	18,81,000.00	
	(Increase)/decrease Others Current Assets	-	31,200.00
	<b>CASH GENERATED FROM OPERATIONS</b>	(42,39,408.36)	4,96,53,985.62
	Direct Taxes Paid	(21,64,948.00)	(6,65,000.00)
	Last Year Direct Taxes Paid	(5,98,440.00)	(3,044.00)
<b>I</b>	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	(70,02,796.36)	4,89,85,941.62
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Loan Received / (Given)	(1,02,72,344.00)	(4,89,33,893.00)
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	New Investments	-	-
	Sale of Investments	-	-
	Interest Received	33,50,908.00	-
	Dividend Received	-	-
<b>II</b>	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(69,21,436.00)	-
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Proceeds from issue of share capital	-	-
	Cash received from securities premium	-	-
	Loans Taken/ (Repaid) (Net)	2,18,57,651.00	2,02,500.00
	Repayment of Financial Liability/Lease	-	-
	Interest Paid	(6,11,390.27)	-
<b>III</b>	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	2,12,46,260.73	(4,87,31,393.00)
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	73,22,028.37	2,54,548.62
	<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</b>	3,36,616.05	82,067.43
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS (Refer Note 6)</b>	76,58,644.42	3,36,616.05
<b>For Koshal &amp; Associates</b>		<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>		<b>SINNER ENERGY INDIA LTD</b>	
<b>Firm number: 121233W</b>			
<b>Proprietor: Koshal Maheshwari</b>		<b>(JAYMIN MODI)</b>	<b>(MAHESH J. RAUT)</b>
<b>Membership No. 043746</b>		<b>Director</b>	<b>Director</b>
<b>Place: Mumbai</b>		<b>DIN : 07352950</b>	<b>DIN : 00036179</b>
<b>Date : 30.05.2018</b>		<b>(MOHIL KHETANI)</b>	
		<b>Director &amp; CFO</b>	
		<b>DIN : 07932168</b>	

## **Note 1: Significant accounting policies**

### **Background**

Sinner Energy India Limited (the company) is a public limited company and is listed on Bombay stock exchange. The registered office is located at G/C, Ground Floor, Trupti Apartment, B/H. Old High Court, Navrangpura, Ahmedabad - 380009, India. The company is engaged in activities of Trading, Textile, Energy Sectors in India.

### **a. Basis of preparation**

#### **(i) Compliance with Ind AS**

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 1, 2016. Refer note 25 for the details of first time adoption exemptions availed by the company.

#### **(ii) Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following:  
Certain financial assets and liabilities which are measured at fair value.

#### **(iii) Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current non – current classification of assets and liabilities.

### **b. Revenue Recognition**

#### **(i) Sale of Goods**

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

#### **(ii) Sale of Services**

Revenue is recognized only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured. Revenue is reported net of discounts and indirect taxes.

#### **(iii) Interest Income**

Interest Income from a Financial Assets is recognised using effective interest rate method.

#### **(iv) Dividend Income**

Dividend Income is recognised when the Company's right to receive the amount has been established which is generally when shareholder approves the dividend and it is probable that economic benefit associated with the dividend will flow to the company and the amount of dividend can be measured reliably

### **c. Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

### **c. Tax Expense**

The tax expense for the period comprises current tax and deferred income tax. Tax is recognized in the statement of income except to the extent it relates to items directly recognized in equity or in other comprehensive income.

#### **(i) Current Tax:**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

#### **(ii) Deferred Tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary difference and the carry forward of unused tax credit and unused tax losses, if any, can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

#### **(iii) Minimum Alternate Tax:**

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that company will pay higher than the computed under MAT, during the period that MAT is permitted to be setoff under the Income Tax Act, 1961.

### **d. Impairment of assets**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### **e. Cash and cash equivalents**

For the purposes of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, in banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

### **f. Trade Receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment, if any.

### **g. Financial instruments**

#### **i) Financial Assets**

##### **A. Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognised using trade date accounting.

##### **B. Subsequent measurement**

###### **a) Financial assets carried at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

###### **b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognized for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECI) model for the financial assets which are not fair valued through profit or loss. loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECI. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

(i) Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

#### **h. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### **i. Property, plant and equipment**

##### **(i) Recognition and measurement**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset, if any, are capitalized as part of the cost.

##### **(ii) Transition to Ind AS**

On transition to Ind AS, the Company has decided to continue with the carrying value of all its property, plant and equipment recognized as at April 1, 2016 as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

##### **(iii) Depreciation**

The Company depreciates property, plant and equipment on a Straight-line basis as per the useful lives prescribed under Schedule II of the Companies Act, 2013. The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate and where appropriate.



#### **j. Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

#### **Gratuity:**

No provision for gratuity has been made as no employee has put in qualifying period of service entitlement of this benefit.

#### **k. Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

#### **l. Earnings per share**

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

#### **m. Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

#### **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures.

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

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below:

- Recognition of deferred tax asset: availability of future taxable profit
- Recoverability of trade receivable
- Recognition and measurements of provision and contingencies: key assumption of the livelihood and magnitude of an outflow of resources.
- Impairments of Non-Financial Assets
- Impairments of Financial Assets

**For and on behalf of the Board**  
**SINNER ENERGY INDIA LTD**

**For Koshal & Associates**  
**Chartered Accountants**  
**Firm Number: 121233W**

**(JAYMIN MODI)**      **(MAHESH J. RAUT)**  
**Director**              **Director**  
**DIN : 07352950**      **DIN : 00036179**  
**Place: Mumbai**  
**Date: 29.05.2018**

**Proprietor: Koshal Maheshwari**  
**Membership No. 043746**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

S.NO.	PARTICULARS	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK			
		Deemed COST AS ON 01.04.2016	ADDITIO NS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	ADDITIO NS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2016	FOR THE YEAR	ADJUSTM ENT	UPTO 31.03.2017	FOR THE YEAR	ADJUST MENT	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
1	Land	61,424	-	-	61,424	-	-	61,424	-	-	-	-	-	-	61,424	61,424	61,424
2	Computer Equipments	35,452	-	-	35,452	-	-	35,452	15,497	7,877	-	23,374	4,768	-	28,142	7,310	19,955
3	Office Equipments	3,34,351	-	-	3,34,351	-	-	3,34,351	2,87,146	18,373	-	3,05,519	10,614	-	3,16,133	28,832	47,205
	<b>TOTAL</b>	<b>4,31,227</b>	<b>-</b>	<b>-</b>	<b>4,31,227</b>	<b>-</b>	<b>-</b>	<b>4,31,227</b>	<b>3,02,643</b>	<b>26,250</b>	<b>-</b>	<b>3,28,893</b>	<b>15,382</b>	<b>-</b>	<b>3,44,275</b>	<b>86,952</b>	<b>1,28,584</b>

Particulars	Rate of Depreciation	Gross Block			Depreciation			Net Block			
		Value as on 01.04.2015	Addition During the year	Deletion During the Year	Value as on 31.03.2016	Depreciation as on 01.04.2015	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2016	WDV as on 31-3-2016	WDV as on 31-3-2015
<b>Tangible Assets</b>											
<b>Plant &amp; Machinery</b>											
Equipments	15%	36,208	0		36,208	0	5,431		5,431	30,777	
Furniture & Fixture	10%	23,275	0		23,275	0	2,328		2,328	20,947	
<b>TOTAL</b>		<b>59,483</b>	<b>0</b>	<b>0</b>	<b>59,483</b>	<b>0</b>	<b>7,759</b>	<b>0</b>	<b>7,759</b>	<b>51,724</b>	<b>0</b>

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD 31<sup>st</sup> March , 2018

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 3</b>		
<b>Deferred Tax Asset</b>		
Property Plant Equipment	39,665.00	12,738.00
	<b>39,665</b>	<b>12,738</b>

In assessing the realizability of deferred income tax assets, management considers whether some portion or all of deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of the deferred income tax assets considered realizable, however could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 4</b>		
<b>Inventories</b>		
Finished Goods	-	18,81,000
	-	18,81,000

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 5</b>		
<b>Trade Receivables (Unsecured, Considered good)</b>		
- Current trade receivable	2,34,92,337	17,07,180
Less: Allowance for Bad & Doubtful Debts	-	-
	2,34,92,337	17,07,180

Note :- No amounts are receivable from directors or other officers of the company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 6</b>		
<b>Cash and Cash Equivalents</b>		
Balances with Bank	76,57,981	3,26,452
Cash on Hand	663	10,165
	76,58,644	3,36,616

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 7</b>		
<b>Current Loans</b>		
<b>(Unsecured, Considered good)</b>		
Demand Loans	9,01,88,138	7,99,15,794
	9,01,88,138	7,99,15,794

Note :- No amounts are receivable from directors or other officers of the company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.

PARTICULARS	As on 31.03.2018	As on 31.03.2017
<b>NOTE # 8</b>		
<b>Other Current Assets</b>		
Advance receivable in cash or kind	-	-
Security Deposits	65,000	65,000
	65,000	65,000

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
<b>Note - 9 Share Capital</b>		
<b>Authorized Capital</b>		
5,00,00,000 equity shares of Rs. 1/- each (5,00,00,000 and 50,00,000 Equity Shares of Rs 1/- each and Rs. 10/-each at March 31, 2017 and April 1, 2016 respectively)	5,00,00,000	5,00,00,000
<b>Issued, Subscribed &amp; Fully Paid -up</b>		
2,02,98,000 Equity Shares of Rs 1/- each ( 2,02,98,000 and 20,29,800 Equity Shares of Rs 1/- each and Rs. 10/-each at March 31, 2017 and April 1, 2016 respectively)	2,02,98,000	2,02,98,000
<b>Forfeited Shares</b>		
	2,02,98,000	2,02,98,000

<b>(i) Reconciliation of number of share outstanding at beginning and at the end of the reporting period:</b>				
At the beginning of the year		2,02,98,000		2,02,98,000
Issued during the Year				
Less Forfeited During the Year				
Outstanding at the end of the year		<b>2,02,98,000</b>		<b>2,02,98,000</b>
<b>(ii) Terms/ right attached to Equity Shares</b>				
The Company has Only one Class of equity shares having par value of Rs.1 per Shares. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :</b>	NIL		NIL	
<b>Details of Shareholders holding more than 5% shares in the Company</b>				
<b>Name of the Shareholders</b>	<b>As at 31st March, 2018</b>		<b>As at 31st March, 2017</b>	
	<b>%</b>	<b>No of Shares</b>	<b>%</b>	<b>No of Shares</b>
NIL		NIL		NIL

<b>PARTICULARS</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
<b>NOTE # 10</b>		
<b>Reserves and Surplus</b>		
(a) General Reserve	-	-
As per last Balance Sheet	1,01,35,700	1,01,35,700
Addition during the year	-	-
	1,01,35,700	1,01,35,700
(b) Retained Earnings		
As per last Balance Sheet	36,37,605.24	20,90,794.14
Add: Profit for the year	79,49,250.23	16,11,855.10
Less: Allocations & Appropriations	-	(62,000.00)
Less : Previous Year Tax	-	(3,044.00)
Transfer to Reserves		
	1,15,86,855.47	36,37,605.24
	2,17,22,555	1,37,73,305

<b>PARTICULARS</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
<b>NOTE # 11</b>		
<b>Long term Borrowings</b>		
<b>Unsecured</b>		
Demand Loans	2,47,43,233	28,85,582
	2,47,43,233	28,85,582

<b>PARTICULARS</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
<b>NOTE # 12</b>		
<b>Trade Payables</b>		
Current Trade payables	5,25,94,736	4,61,19,382
	5,25,94,736	4,61,19,382
i. Total outstanding dues of micro enterprises and small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises*	<b>5,25,94,736</b>	<b>4,61,19,382</b>
*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'). The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosures above in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company. As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.		

<b>PARTICULARS</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
<b>NOTE No:- 13</b>		
<b>Other Current Liabilities</b>		
Other Payables		
Statutory Dues	7,32,529	2,44,724
Creditors for Expenses payable	6,42,580	1,52,000
	13,75,109	3,96,724

<b>PARTICULARS</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
<b>Note No. :14</b>		
<b>Current Tax Liabilities</b>		
Income Tax (Net)	7,97,103	5,47,669
	7,97,103	5,47,669

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018**

<b>PARTICULARS</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
<b>Note -15</b>		
<b>Revenue From Operation</b>		
Sale of Goods	8,81,75,446	11,72,50,885
<b>Total In</b>	<b>8,81,75,446</b>	<b>11,72,50,885</b>
<b>Note -16</b>		
<b>Other Income</b>		
Interest on Loan	33,41,044	13,04,883
Hiring Income	-	6,00,000
Interest Income	9,864	-
Discount Received	672	-
<b>Total In</b>	<b>33,51,580</b>	<b>19,04,883</b>
<b>Note -17</b>		
Purchase of Stock in Trade	7,62,12,328	11,54,03,375
<b>Total In</b>	<b>7,62,12,328</b>	<b>11,54,03,375</b>

<b>Note -18 Change in inventories</b>		
Opening Stock	18,81,000	18,81,000
Closing stock	-	(18,81,000)
<b>Total In</b>	<b>18,81,000</b>	<b>-</b>
<b>Note - 19</b>		
<b>Employee Benefit Expenses</b>		
Salaries to Employees	7,20,000	2,85,000
Staff Welfare expenses	18,510	25,122
<b>Total In</b>	<b>7,38,510</b>	<b>3,10,122</b>
<b>Note -20</b>		
<b>Other Expenses</b>		
<b>Payment to Auditors-</b>		
as Auditor	50,000	30,000
<b>Others :</b>		
CDSL fees	19,000	21,805
Conveyance Exp	59,775	86,224
Director Sitting Fees	1,10,000	80,000
MCA Fees	4,700	31,200
Miscellaneous Expenses	1,18,637	81,626
NSDL Fees	15,000	6,325
Office Expenses	29,781	32,169
Printing And Stationery	65,140	50,499
Professional Fees	1,37,000	55,000
Professional Tax	2,500	2,500
Rent Paid	1,74,700	1,26,000
Share Transfer Agent Fees	48,000	84,876
Telephone Expense	3,355	2,746
Transportation Charges	23,423	-
Travelling Conveyance	33,760	32,841
BSE Listing Fees	2,38,500	2,53,725
Interest on Shivkrupa Machinery Loan	-	2,25,000
<b>Total In `</b>	<b>11,33,271</b>	<b>12,02,536</b>

<b>Note No: 21 Earnings per share (EPS)</b>		
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.		
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.		
The following data reflects the inputs to calculation of basic and diluted EPS		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>Net Profit after tax attributable to equity holders</b>	79,49,250.23	16,11,855.10
	<b>79,49,250.23</b>	<b>16,11,855.10</b>
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	2,02,98,000.00	2,02,98,000.00
Face value of Equity Share ( INR )	1.00	1.00
Basic	0.39	0.08
Diluted	0.39	0.08

## Fair Value Measurements

**NOTE No. 22**

**Financial instrument by category:**

Particulars	As at March 31, 2018			As at March 31, 2017		
	FVPL	FVTOCI	Amortised Cost	FVPL	FVTOCI	Amortised Cost
<b><u>Financial Assets</u></b>						
Trade Receivables	-	-	2,34,92,337	-	-	17,07,180
Cash and cash equivalents	-	-	76,58,644	-	-	3,36,616
Security deposits	-	-	65,000	-	-	65,000
Others	-	-	-	-	-	-
<b>Total Financial Assets</b>	-	-	3,12,15,981	-	-	21,08,797
<b><u>Financial Liabilities</u></b>						
Borrowings	-	-	2,47,43,233	-	-	28,85,582
<b>Trade payables</b>						
-Other Financial Liabilities	-	-	5,25,94,736	-	-	4,61,19,382
<b>Total Financial Liabilities</b>	-	-	7,73,37,969	-	-	4,90,04,964

**For Koshal & Associates**

**Chartered Accountants**

**Firm number: 121233W**

**Proprietor: Koshal Maheshwari**

**Membership No. 043746**

**Place: Mumbai**

**Date : 30.05.2018**

**For and on behalf of the Board**

**SINNER ENERGY INDIA LTD**

**(JAYMIN MODI)**

**Director**

**DIN : 07352950**

**(MAHESH J. RAUT)**

**Director**

**DIN : 00036179**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018**

Particulars	Notes	Equity Share Capital	Reserves & Surplus		Total
			General Reserve	Retained Earnings	
<b>Balance at April 1, 2016</b>		2,02,98,000	1,01,35,700	20,90,794	3,25,24,494
Profit for the year		-	-	16,11,855	16,11,855
Prior period error		-	-	(65,044)	(65,044)
<b>Total Comprehensive income for the year</b>		-	-	15,46,811	15,46,811
<b>Balance as at March 31, 2017</b>		2,02,98,000	1,01,35,700	36,37,605	3,40,71,305
Profit for the year		-	-	79,49,250	79,49,250
<b>Total Comprehensive income for the year</b>		-	-	79,49,250	79,49,250
<b><u>Transactions with owners in their capacity as owners:</u></b>					
Issue of equity shares on preferential basis		-	-	-	-
<b>Balance as at March 31, 2018</b>		2,02,98,000	1,01,35,700	1,15,86,855	4,20,20,555

The above statement of changes in equity should be read in conjunction with accompanying notes.

This is the Statement of changes in equity referred to our report of even date.

**For Koshal & Associates**

**Chartered Accountants**

**Firm number: 121233W**

**Proprietor: Koshal Maheshwari**

**Membership No. 043746**

**Place: Mumbai**

**Date : 30.05.2018**

**For and on behalf of the Board**

**SINNER ENERGY INDIA LTD**

**(JAYMIN MODI)**

**Director**

**DIN : 07352950**

**(MOHIL KHETANI)**

**Director & CFO**

**DIN : 07932168**

**(MAHESH J. RAUT)**

**Director**

**DIN : 00036179**



**SINNER ENERGY INDIA LIMITED**

Regd off: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahemdabad- 380014

**ATTENDANCE SLIP**

To be handed over at the entrance of the Meeting Hall

For Physical Holding	For Electronic Form (Demat) NSDL/CDSL		No. of Shares Held
LF No.	DP ID	CLIENT ID	

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company at Cultural Centre Hall, BCA Charitable Trust, Nr. Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad- 380007, Saturday, 29<sup>th</sup> September, 2018 at 09.00 A.M.

**Full Name And Address Of The Member/Joint Member(s) / Proxy (In Capital Letters):**

--

**If Proxy, Full Name And Address Of Member/Joint Member(s) (In Block Capital Letters):**

--

\_\_\_\_\_  
Name of the Member/ Proxy

\_\_\_\_\_  
Signature of the Member / Proxy

**Note:**

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.

2. Electronic copy of the Annual Report including notice of Annual General Meeting for the financial year ended on 31.03.2018 and Attendance Slip along with Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

3. Physical copy of Annual Report for the financial period ended on 31.03.2018 and Notice of Annual General Meeting along with Attendance Slip and Proxy Form is being sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

**SINNER ENERGY INDIA LIMITED**

Regd off: B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahemdabad- 380014.

**PROXY FORM**

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

**Name of the Company: SINNER ENERGY INDIA LIMITED.**

**CIN: L45100GJ1995PLC028077**

**Registered Office:** B-39, Ghanshyam Avenue, 13 Sattar Taluka Society, Ashram Road, Ahemdabad- 380014.

**Tel:** 079- 65250077 **Website:** www.sinnerenergy.com **Email:** sinnerenergy@gmail.com.

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id \_\_\_\_\_  
 Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of Sinner Energy India Limited to be held on the 29<sup>th</sup> day of September, 2018 at 09.00 A.M. on Saturday at Cultural Centre Hall, BCA Charitable Trust, Nr. Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad- 380007 “: and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
<b>Ordinary Business</b>	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2018.
2.	Re-appointment of Mr. Mahesh Raut who retires by rotation and being eligible, offers himself for re-appointment.
<b>Special Business</b>	
1.	Increase in the threshold of loans/ Guarantees, providing of securities and making of investment in securities and making of investments in securities under section 186 of the Companies Act, 2013.

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

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix Revenue Stamp
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

**ROUTE MAP**

**Route Map of the AGM Venue**

**Venue: Cultural Centre Hall BCA, Charitable Trust, Near Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad – 380 007.**

