



Date: 15th October, 2019

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

Scrip Code: 539520

Sub: Submission of Annual Report for the FY 2018-19 along with the Notice of 38th Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for the FY 2018-19 along with the Notice of 38th Annual General Meeting (AGM) of the members of the Company, was held on Monday, 30th September, 2019 at 11:45 A.M. at The Cave Stone Age Dining 12, Russle Street, Kolkata-700016.

The Notice of Annual General Meeting along with the Annual Report is being sent to the shareholders of the Company separately through permitted mode.

The above is also uploaded on the website of the Company www.sctfl.org

Please take the same on your record and acknowledge the receipt of the same

Thanking you,
Yours Faithfully,

For Shailja Commercial Trade Frenzy Ltd




Ameet Bhatt
Managing Director
DIN: 08080071

Shailja Commercial Trade Frenzy Ltd

CIN NO. : L67120WB1981PLC33635

Registered Address : Room No. 945B, 33/1, 10th Floor, Marshall House, N. S. Road, Kolkata 700001.

Corporate Address : Shop No. 3, Divya Smith Bldg., Near Gaurav Garden Complex, Bunderpakhadi Road, Kandivali (W), Mumbai - 400 067. E : info@sctfl.org

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COMPANY INFORMATION**BOARD OF DIRECTORS****MR. AMEET MAHESH BHATT**

Managing Director

MANISH MANGESH PARAB

Independent Director

KUSHAL DAMODAR VAISHNAV

Independent Director

COMPANY SECRETARY**MS. NAYAN PANDYA****AUDITORS****M/S MOHANDAS & CO**

(FRN: 106529W)

Chartered Accountants

REGISTERED OFFICE**EP-55, Roy Mullick Colony, Kolkata- 700030**Tel: **033-65039584**,E-mail: info@sctfl.orgWebsite: www.sctfl.org**SHARE TRANSFER AGENT****Maheshwari Datamatics Pvt Ltd**

6, Mango Lane, 2nd Floor, Kolkata-700001

Tel: 033-22482248

Email: mdpldc@yahoo.comWebsite: www.mdpl.in

NOTICE OF 36TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF THE COMPANY WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2019 AT THE CAVE STONE AGE DINING 12, RUSSE STREET, KOLKATA-700016 AT 11:45 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS**ITEM NO. 1 ADOPTION OF FINANCIAL STATEMENT:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon;

SPECIAL BUSINESS**ITEM NO. 2 TO RATIFY THE APPOINTMENT OF STATUTORY AUDITOR M/S MOHANDAS AND CO, CHARTERED ACCOUNTANTS, MUMBAI (FRN –106529W).**

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

“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment for audit of the books of account of F.Y. 2019-20 of M/s Mohandas and Co, Chartered Accountants, Mumbai (FRN –106529W) who was appointed in 37th Annual General Meeting for the term of 5 Consecutive years , as Statutory Auditors of the Company.”

ITEM NO. 3 INCREASE IN THE LIMIT OF BORROWING POWERS OF THE COMPANY:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, w.e.f. F.Y. 2018-19 from any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 50 crores (Rupees Fifty Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of

the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the

Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 50 crores (Rupees Fifty Crores only).

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions."

None of the other Directors (other than Mr. Girish Verma (DIN: 08524681)/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions."

ITEM NO. 4 INCREASE IN INVESTMENTS(S), LOANS, GUARANTEE AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), w.e.f. F.Y. 2018-19 to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of 50 Crores (Rupees fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions."

Place: Mumbai
Date: 31/08/2019

By Order of the Board of Directors
For Shailja Commercial Trade Frenzy Limited
Sd/-
Amitt Bhatt
Managing Director
DIN: 08080071

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

1. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
2. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt. Ltd. at 23, R. N Mukherjee Road, 5th Floor, Kolkata- 700 001
 - a. Email Id
 - b. PAN No
 - c. Unique Identification No.
 - d. Mother's Name
 - e. Occupation
 - f. In case of a minor (Guardian's Name and date of birth of the Member)
 - g. CIN (In case the member is a body corporate)
3. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which 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.
4. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
5. Electronic copy of the notice of the 38th Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip to the members whose email-id is registered with the Company/ Depository Participant for communication purposes.

However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
6. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
7. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
8. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.

9. Shareholders are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt. Ltd., Mr. S. Rajagopal (Vice President) 23, R. N Mukherjee Road, 5th Floor, Kolkata- 700 001 Contact No.: 033-2248 2248, Fax- 033-2248 4787, E- Mail: mdpldc@yahoo.com.

10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2019 to September 30, 2019 (both days inclusive).

11. Voting through Electronic Means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards- 2, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper. The members who have cast their vote by remote e- voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

a) The voting period begins on 27.09.2019 from 9.00 A.M and ends on 29.09.2019 till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who has not cast their vote by remote e- voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

b) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

c) Click on "Shareholders" tab.

d) Now Enter your User ID

1. For CDSL: 16 digits beneficiary ID,

2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

3. Members holding shares in Physical Form should enter Folio Number registered with the Company.

e) Next enter the Image Verification as displayed and Click on Login.

f) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

g) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB: Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

h) After entering these details appropriately, click on "SUBMIT" tab.

i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

k) Click on the EVSN for the relevant Shailja Commercial Trade Frenzy Limited on which you choose to vote.

l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

q) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

r) Note for Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

s) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com. or contact them at 1800 200 5533.

t) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively.

Please follow the instructions as prompted by the mobile app while voting on your mobile.

12. Institutional Members/Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at casonujain@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September, 2019 up to 5:00 pm without which the vote shall not be treated as valid.

13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019. A person who is not a member as on cut-off date should treat this notice for information purpose only.

14. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on 04th September, 2018.

15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

16. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

17. Investors, who became members of the Company subsequent to the dispatch of the Notice/ Email and hold the shares as on the cut-off date i.e. 23rd September, 2019 are requested to send the written/email communication to the Company Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt. Ltd., Mr. S. Rajagopal (Vice President) 23, R.N Mukherjee, 5th Floor, Kolkata- 700 001 Contact No.: 033-2248 2248, Fax- 033-2248 4787, E-Mail: mdpldc@yahoo.com. Company by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.

18. Ms. Namita Agarwal (Practicing Company Secretary) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.

19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sctfl.org and on the website of CDSL.

20. Nomination Facility: Members holding shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH- 14, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), who will provide the form on request. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.

Place: Mumbai
Date: 31/08/2019

By Order of the Board of Directors
For Shailja Commercial Trade Frenzy Limited
Sd/-
Amitt Bhatt
Managing Director
DIN: 08080071

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 3

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to 50 crores for the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs. 50 Crores for the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 03 for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM 4

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, with prior approval of Members by means of a Special Resolution is required to be passed by way of postal ballot.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits, subject to the approval of members the proposed to be increased in the limit up to Rs. 50 Crores for the company. Hence, the Special Resolution at Item No.04 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors, therefore, recommend the Resolution as set out in item no. 04 for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

Place: Mumbai
Date: 31/08/2019

By Order of the Board of Directors
For Shailja Commercial Trade Frenzy Limited
Sd/-
Amit Bhatt
Managing Director
DIN: 08080071

DIRECTORS' REPORT

To,
The Shareholders,
Shailja Commercial trade Frenzy Limited

The Directors have pleasure in presenting their 38th Director Report & Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS

The summary of the financial performance of the Company for the year ended 31st March, 2019 as compared to the previous year is as below:

Particulars	Year ended 31.03.2018 (Amount in Rs.)	Year ended 31.03.2019 (Amount in Rs.)
Total Income	75,38,18,706	84,15,02,810
Total Expenditure	71,30,71,400.	83,74,41,688
Profit/(Loss) before Tax	4,07,47,306	40,61,112
Profit/(Loss) After Tax	2,95,11,016	19,87,667
Paid up Share Capital	3,24,90,000	3,24,90,000
Reserve And Surplus	2,94,12,513	3,14,00,174

FINANCIAL PERFORMANCE & HIGHLIGHTS

The Company has earned profit after tax of Rs. 19,87,667/- during the current financial year as against Rs. 2,95,11,016/- earned during the previous financial year. Profit before tax is 40,61,112 /- as compared to 4,07,47,306/- in previous year.

RESERVES & SURPLUS

There is no amount transferred in general reserve or special reserve from the Current year profit.

DIVIDEND

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2018-19. The Board assures you to present a much strong financial statements in coming years.

DEPOSITS

As on 31.03.2019, the company has accepted any deposits within the meaning of Section 73 (1) and 74 of the Companies Act, 2013 read together with the companies (Acceptance of Deposits) Rules, 2014.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business of the Company during the year.

CHANGES IN SHARE CAPITAL

The paid up equity share capital as on 31st March, 2019 was Rs.3,24,90,000/- (Three Crore Twenty Four Lakhs Nanty Thousand). There is no change in the capital structure of the company during the year, as no new shares were issued and there is no capital reduction or restructuring done by the Company during the period under consideration.

CORPORATE GOVERNANCE

As per the directions of SEBI and the Bombay Stock Exchange Ltd., accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Statutory Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Since the company is not engaged in any industrial, manufacturing activity, issues relating to conservation of energy are not quite relevant to its functioning and has no particulars to report regarding conservation of energy and technology absorption.

b) Technology Absorption:

Since the company is not engaged in any manufacturing activity, issues relating to Technology Absorption are not quite relevant to its functioning.

c) Foreign Exchange Earnings/Outgo:

Earnings	NIL
Outgo	NIL

PARTICULARS OF LOAN, GUARANTEE AND INVESTMENTS UNDER SECTION 186

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the ends of the financial year of the Company 31st March, 2019 till the date of this report.

RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

DIRECTORS

The Board of the Company during the Financial Year was as follows:

Sr. No.	Name Of Directors	Designation	Date of Appointment
1.	Mr Ameet Mahesh Bhatt	Managing Director	07/03/2018
2.	Mr. Kushal Damodar Vaishnav	Executive Director	21/04/2017
3.	Mr. Manish Mangesh Parab	Independent Director	30/12/2017

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of

the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

BOARD EVALUATION

Reg. 17 of SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated

Pursuant to the provisions of section 134(3)(p) of the Companies Act, 2013 the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Independent Directors was completed.

The evaluation framework for assessing the performance of directors of your company comprises of contribution at meetings, strategies perspective or inputs regarding the growth and performance of your company among others.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Details of program for familiarization of Independent directors of the company are accessible on your company website at

NUMBER OF MEETINGS OF THE BOARD

The Board met 6 times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The dates of Board Meetings are as follows:

29/05/2018, 14/08/2018, 30/08/2018, 14/11/2018, 26/02/2019 and 30/03/2019.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 11th Feb 2019 reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

Sr. No.	Name Of Directors	Nature of change	Date of change
1.	Ms. Sonam Sharma	Resignation from the post of Directorship	30.08.2018
2.	Mr. Manish Mangesh Parab	Regularisation of Directorship	30.09.2018
3.	Mr. Ameet Bhatt	Regularisation of Directorship	30.09.2018
4.	Mr. Ameet Bhatt	Appoint as managing Director	30.09.2018
10.	Ms. Nayan Pandya	Appoint as Compliance Officer cum Company secretary of the Company	01.10.2018

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is available on the website

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year none of Companies became and ceased as Subsidiaries, joint ventures or associate companies of the Company.

COMMITTEES OF THE BOARD

Currently, the Board has four committees: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

DECLARATION AND DISCLOSURE BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and specified under Regulation 16(1)(b) of the LODR Regulation, 2015 in respect of their position as an

“Independent Director” of Company.

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Director of the Company under Section 149(6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of Independence as per the provisions of Section 149(6) read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

INDEPENDENT DIRECTORS DECLARATIONS

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives—
 - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3) (c) OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.

GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

There are no material departures from prescribed accounting standards in the adoption of these standards. The directors hereby confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2019, the applicable accounting standards have been followed.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
3. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have laid down internal financial controls, which are adequate and are operating effectively.

6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

AUDITORS

STATUTORY AUDITORS

M/s Mohandas & Co, Chartered Accountants, Statutory Auditors of the company has conducted statutory audit for the current financial year 2018-19.

AUDITOR'S REPORT

The Auditors have not made any qualification in their Audit Report related to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITOR

Ms. Shruti Agarwal, Practicing Company Secretary as a Secretarial Audit or was appointed to conduct the Secretarial Audit of the Company for the financial year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules there under.

The Secretarial Audit report for FY 2018-19 forms part of the Annual Report and part of the Board's report as **Annexure-1**.

COST AUDITORS

Appointment of Cost Auditor is not applicable to the Company. Hence, the company has not appointed any Cost Auditor and cost accounts and records are not required to maintain by the company.

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds Committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, no company became or ceased to be a Subsidiary/Joint Venture/Associate of the Company.

POSTAL BALLOT:

No postal ballot was held during the year 2018-2019.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

No cases were filed during the Financial Year 2018-19 under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. In addition of the above the company has constitute "Internal Complaints Committee" as per Section 4 of the Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

- A. No of Complaint filed during the Financial Year 2018-19: **NIL**,
- B. No of Complaint disposed during the Financial Year 2018-19: **NIL**,
- C. No of Complaint pending as on end of the Financial Year 2018-19: **1**

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

We view responsible conduct as a necessary input for long term business success. We accept responsibility for our business, or employees and society. That is how we define our corporate responsibility. But as per Section 135 of Companies Act, 2013 your company is out of the preview of this responsibility.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Policy has been posted on the Company's website

RISK MANAGEMENT AND INTERNAL CONTROLS:

The Company has the risk management and internal control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

EXTRACT OF ANNUAL RETURNS

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is annexed as **Annexure -2.**

CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report in Annexure 4.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-2019, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

ACKNOWLEDGEMENTS

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders -Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued investors and all other business partners for their continued co-operation and excellent support received during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its growth.

By Order of the Board
For **SHAILJA COMMERCIAL TRADE FRENZY
LIMITED**

Place : Mumbai
Date : 31/08/2019

Sd/-
Kushal D Vaishnav
Director
DIN:07794242

Sd/-
Ameet Mahesh Bhatt
Managing Director
DIN:08080071

“Annexure – 1”FORM MR -3SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

M/S. Shailja Commercial Trade Frenzy Limited

EP-55, Roy Mullick Colony, Kolkata- 700030

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/S. Shailja Commercial Trade Frenzy Limited (hereinafter called the ‘Company’) for the audit period covering the financial year from 01st April 2018 to 31st March 2019 (‘the audit period’). 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 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 complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the M/S. Shailja Commercial Trade Frenzy Limited for the financial year ended on 31st March, 2018 according to the provisions of:

The Companies Act, 2013 (‘the Act’) and the Rules made there under;

The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;

The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

(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; as the company has not issued any shares during the financial year under review; the said regulations are not applicable to the company.

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; During the financial year under review, the Company has not issued any shares/options to directors/employees under the said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;

(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; – The provisions said regulation are not applicable to the company, as the Company is not registered as Registrar to Issue and Share Transfer Agent;

(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;

(h)) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company;

6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- The Equal Remuneration Act, 1976;

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

- Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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.
- Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

I further Inform/report that during the audit period, there were no instances of:

- I. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- II. Redemption/buy-back of securities.
- III. Merger/ amalgamation/ reconstruction etc.
- IV. Foreign technical collaborations.

(Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.)

For Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Sd/-
Shruti Agarwal
Proprietor
ACS No. 14602

Date: 20/08/2019

Annexure-A

To
The Members
M/S. Shailja Commercial Trade Frenzy Limited
EP-55, Roy Mullick Colony, Kolkata- 700030

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

5. 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 Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Sd/-
Shruti Agarwal
Proprietor
ACS No. 14602

Date: 20/08/2019

"Annexure-2"

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67120WB1981PLC033635
2.	Registration Date	08/05/1981
3.	Name of the Company	SHAILJA COMMERCIAL TRADE FRENZY LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	EP-55, Roy Mullick Colony, Kolkata- 700030
6.	Whether listed company	Yes (Listed on BSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S Maheshwari Datamatics Private Limited 23, R.N Mukherjee Road, Kolkata-700001 Ph: 033-2248 2248 Email ID: mdpldc@yahoo.com

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Clothing Item	46419	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GL N	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	NA	NA	NA	NA

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

a) Category-wise Share Holding

A) Category-wise Share Holding	Shares Held at beginning of the Year 01/04/2018	Shares Held at the End of the Year 31/03/2019	% Chang
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S. No.	Category of Shareholders				% of Total Shares				% of Total Shares	e During The Year
		Demat	Physical	Total		Demat	Physical	Total		
A	Promoters									
1	Indian									
a)	Individual HUF	29,430	0	29,430	0.09	29,430	0	29,430	0.09	0.00
b)	Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(1)	29,430	0	29,430	0.09	29,430	0	29,430	0.09	0.00
2	Foreign									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	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 Promoters(A)	29,430	0	29,430	0.09	29,430	0	29,430	0.09	0.00
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	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
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	1650392	0	1650392	50.80	900352	0	900352	27.71	-23.09

2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									
1)	Individual shares holders having nominal share capital up to Rs. 2,00,000	2,12,072	2,19,570	431642	13.29	5,41,100	73,590	614690	18.92	5.63
2)	Individual shares holders having nominal share capital Excess of Rs. 2,00,000	3,18,648	0	3,18,648	9.81	13,61,945	25,800	1387745	42.71	32.91
c)	Others									
a)	HUF	0	0	0	0.00	0	0	0	0.00	0
b)	Non Resident Indian	88727	0	88727	2.73	450	0	450	0.01	-2.72
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	730161	0	730161	22.47	316333	0	316333	9.73	-12.74
e)	Trust	0	0	0	0	0	0	0	0	0
e)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
f)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	30,00,000	2,19,570	3219570	99.01	31,20,180	99,390	32,19,570	99.01	0.00
	Total Public Shareholding (B)	30,29,430	2,19,570	32,49,000	100.00	31,20,180	99,390	32,19,570	99.01	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	30,29,430	2,19,570	32,49,000	100.00	3149610	99390	3249000	100.00	0.00

ii) Shareholding of Promoters-

S N	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% 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	MANAN DEALMARK PRIVATE LIMITED	29,430	0.09	N.A	29,430	0.09	N.A	0
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iii) Change in Promoters' Shareholding (please specify, if there is no change): NA

S . N .	Name of Shareholders	Shareholding at the beginning of the year 01/04/2018		Cumulative Shareholding during the year 31/03/2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1					
	At the beginning of the year	29,430	0.09	29,430	0.09
	At the end of the year	29,430	0.09	29,430	0.09

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

Sr. No.	Name of Shareholder	No of Shares Held	% To the Total Shares	Name of Shareholder	No of Shares Held	% To the Total Shares
	For the FY 2018-19			For the FY 2017-18		
1	ANKUR MEHTA	309000	9.51	DURGAPUR CONSTRUCTION PRIVATE LIMITED	300000	9.23
2	DURGAPUR CONSTRUCTION PRIVATE LIMITED	300000	9.23	SHIVAM MACHINERY TRADERS PRIVATE LIMITED	300000	9.23
3	SARVAJANA PROPERTIES PVT LTD	183900	5.66	STARWINGS FASHION TRADING LIMITED	250000	7.69
4	BRAJA GOPAL PAL	151787	4.67	PUSHPDANT BARTER PRIVATE LIMITED	150000	4.62
5	VENTURA SECURITIES LIMITED-CLIENT ACCOUNT	138415	4.26	AAKRITI OVERSEAS PRIVATE LIMITED	150000	4.62
6	MUNISH SAGGAR	136170	4.19	DEVESH COMMOSALE PRIVATE LIMITED	150000	4.62
7	EXCLUSIVE SECURITIES LIMITED	123477	3.80	ISHWAR COMMERCIAL PRIVATE LIMITED	130000	4.00
8	MUKTI M SANCHETI	90000	2.77	ASHLAR SECURITIES PRIVATE LIMITED	68430	2.11
9	SANJAY JAYKANT SHAH (HUF)	75000	2.31	GAGANBASE VINCOM PRIVATE LIMITED	65000	2.00
10	KALIMATA INVESTMENT CONSULTANCY PVT LTD.	73497	2.26	KALIMATA INVESTMENT CONSULTANCY PVT LTD	43497	1.34

v) Shareholding of Directors and Key Managerial Personnel: -

S . N .	Shareholding of each Directors and each Key Managerial Personnel	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

1					
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0

V) INDEBTEDNESS- NIL

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

Particulars of Indebtedness	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	34,50,000/-	-	34,50,000/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	34,50,000/-	-	34,50,000/-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	34,50,000/-	-	34,50,000/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of WTD/MD			Total Amount
		AMEET MAHESH BHATT			
1	Gross salary	600000	-	-	600000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	600000	-	-	600000
	Ceiling as per the Act	-	-	-	-

B. REMUNERATION TO OTHER DIRECTORS - NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-

	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

Salary in Rs.

S. No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	CFO
1	Gross salary	48,000 /-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	48,000 /-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place : Mumbai
Date : 31/08/2019Sd/-
Kushal D Vaishnav
Director
DIN:07794242Sd/-
Ameet Mahesh Bhatt
Managing Director
DIN:08080071"Annexure-3"

FORM AOC-2

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Nil	Nil	Nil	Nil	Nil	Nil

By Order of the Board
For SHAILJA COMMERCIAL TRADE FRENZY LIMITEDPlace : Mumbai
Date : 31/08/2019Sd/-
Kushal D Vaishnav
Director
DIN:07794242Sd/-
Ameet Mahesh Bhatt
Managing Director
DIN:08080071

Annexure - 4"CFO CERTIFICATECompliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

I, Ameet Mahesh Bhatt, Managing Director of Shailja Commercial Trade Frenzy Limited to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.
2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.
3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.
4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.
5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.
6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a) Significant changes in the Company's internal control over the financial reporting during the year;
- b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For **SHAILJA COMMERCIAL TRADE FRENZY LIMITED**

Sd/-
Ameet Mahesh Bhatt
Managing Director
DIN:08080071

Place : Mumbai
Date : 31/08/2019

“Annexure –5”**Information Pursuant to Section 197 (12) Read with rule 5 of the companies (Appointment and remuneration of managerial personal) Rule 2014**

1. Ration of remuneration of each Director to the median remuneration of the employees of the company for the year 2018-19

Sr. no	Name and designation of the Director/KMP	Remuneration for FY 18-19 (Amount Rs.)	Ratio to the Median Remuneration
1	Mr. Ameet M Bhatt Managing Director	6,00,000	3.13
2	Mr. Kushal D Vaishnav, Director	-	-
3	Mr. Manish M Parab Independent Director	-	-
4	Mr. Nayan Pandya Company Secretary	48,000	-

The Number of Permanent employee on the roll of the Company during as on 31st March 2019 is below ten and remuneration is as per the remuneration policy of the company .

“Annexure –6”**DECLARATION ON CODE OF CONDUCT**

To,
The Members of
SHAILJA COMMERCIAL TRADE FRENZY LIMITED.

In accordance with Regulation 17(8), 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2019.

By Order of the Board
For SHAILJA COMMERCIAL TRADE FRENZY LIMITED
Sd/-

Place : Mumbai
Date : 31/08/2019

Ameet Mahesh Bhatt
Managing Director
DIN:08080071

REPORT ON CORPORATE GOVERNANCE FOR F.Y. 2018-19

Pursuant to Regulations 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Corporate Governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

1. COMPANY’S PHYLOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors are focused on the meeting their prime objective of maximization of shareholders wealth. The Listing Agreement entered in to by the Company with the Stock Exchange Contemplates Compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportion.

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute
- Ethical Practices
- Shareholder’s wealth maximization

As a part of the compliances of the Regulation 27(2) of LODR the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders.

2. BOARD OF DIRECTORS

Size and composition of the Board

As on 31st March 2019, the Company’s Board of Directors comprises 3 Members, 2 of whom are Executive Directors, and 1 are Non-Executive Directors (NEDs). All NEDs are Independent Directors. The Board’s composition is not in compliance with the requirements of Regulation 17 of the Listing Regulations.

These Directors bring in a wide range of skills and experience to the Board. The Board provides leadership, strategic guidance, objective and an independent view to the Company’s management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

The names and categories of the Directors on the Board, the number of directorships and committee positions held by them in other companies as on 31st March, 2019 are given as below:

The Company has an adequate composition of Board of Directors along with Director.

Sr. No.	Name Of Directors	Designation	Date of Appointment
1.	Mr Ameet Mahesh Bhatt	Managing Director	07/03/2018
2.	Mr. Kushal Damodar Vaishnav	Executive Director	21/04/2017
3.	Mr. Manish Mangesh Parab	Independent Director	30/12/2017

Changes in Board Composition

Changes in board composition during FY 18-19 and up to the date of this report are tabled below:

CHANGE IN DIRECTORS AND KMP DURING THE YEAR:

Sr. No.	Name Of Directors	Nature of change	Date of change
1.	Ms. Sonam Sharma	Resignation from the post of Directorship	30.08.2018
2.	Mr. Manish Mangesh Parab	Regularisation of Directorship	30.09.2018
3.	Mr. Ameet Bhatt	Regularisation of Directorship	30.09.2018
4.	Mr. Ameet Bhatt	Appoint as managing Director	30.09.2018

Board meetings

The Board met 6 times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The dates of Board Meetings are as follows:

29/05/2018, 14/08/2018, 30/08/2018, 14/11/2018, 26/02/2019 and 30/03/2019.

Attendance of directors during FY 2018-19

S. N.	Name of Director	Category of Directorship	Attendance at AGM on 30th September, 2018	No. of Board Meetings in the Year During respective tenure of Directors	
				Held	Attended
1	Mr Ameet Mahesh Bhatt	Managing Director	Yes	6	6
2	Mr. Kushal Damodar Vaishnav	Executive Director	Yes	6	6
3	Mr. Manish Mangesh Parab	Independent Director	Yes	6	6

Meeting of Independent Directors

During the year under review, a separate meeting of the Independent Directors was held on 11th Feb 2019. At the said meeting, the Independent Directors reviewed the performance of Non- Independent Directors, the Board as a whole and the Chairman, after taking into account the view of Executive Director(s) & Non-Executive Director(s). They also assessed the quality, quantity and timeliness of flow of information between the Company's management to the Board.

Evaluation of Independent Directors and Boards Performance

The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.

Separate Meeting of Independent Director

The Company's Independent Directors met on **11th Feb, 2019** without the presence of the Chairman & Whole Time Director and the Senior Management team. The meeting was attended by all the Independent Directors and inter alia discussed:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Program

The Company has taken up the initiative to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company, etc. The detail of such familiarization program has been disclosed on the company's website.

Details of Director appointed and re-appointed during the year:

The details of Director re-appointed in the ensuing Annual General Meeting has been given in the 'Notice' calling the 37th Annual General Meeting of the Company.

Code of Conduct

The Company has framed and adopted a Code of Conduct, which is applicable to all the directors and members of the senior management in terms of Regulation 17(5)(a) of SEBI (LODR) Regulations, 2015. The said code, lays the general principles designed to guide all directors and members of the senior management in making ethical decisions.

All Directors and members of the senior management have confirmed their adherence to the provisions of the Act.

Skill/ expertise/ competence of the Board of Directors

The Board comprises qualified members who bring in the required skill, competence and expertise that allow them to make effective contribution to the Board and its Committees.

The table below summarizes the list of core skills/expertise/competencies identified by the Board of Directors desired in the context of the business(es) and sector(s) of the Company for it to function effectively and those actually available with the Board:

Skill area	Description	Number of Directors having particular skills
Financials	Expert knowledge and understanding in Accounts, Finance, Banking, Auditing and Financial Control System	1
Leadership and Strategic Planning	Ability to understand organization, processes, strategic planning and risk management. Experience in developing talent, succession planning and driving change and long term growth.	2
Legal and Governance	Ability to protect shareholders' interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.	1
Corporate Governance	Experience in developing good governance practices, serving the best interests of all stakeholders, maintaining board and	2

	management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values	
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3. COMMITTEE OF THE BOARD:

The Company has four committees viz: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

1. AUDIT COMMITTEE:

The term of reference of this committee cover the matter specified for Audit Committee under Reg. 18 of the SEBI,(LODR) REGULATIONS, 2015 and provisions of Section 177 of the Companies Act, 2013. The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts. During the financial year ended 31st March 2019, Four Audit Committee Meetings were held on 29/05/2018, 14/08/2018, 14/11/2018, and 26/02/2019 all members were present at these meetings. The composition of the Audit Committee by Members is as follows:

NAME OF DIRECTORS	STATUS OF COMMITTEE	NATURE OF DIRECTORSHIP
Mr Ameet Mahesh Bhatt	Member	Managing Director
Mr. Kushal Damodar Vaishnav	Member	Executive Director
Mr. Manish Mangesh Parab	Chairman	Non-Executive-Independent Director

2. NOMINATION AND REMUNERATION COMMITTEE:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

Your Company has constituted Nomination and Remuneration Committee under the Chairmanship of Mr. Ramesh Kumar Kanodia.

During the financial year ended 31st March 2019, Four Nomination and Remuneration Committee Meetings were held on 29/05/2018, 14/08/2018, 14/11/2018, and 26/02/2019, all members were present at these meetings.

The constitution of the Nomination and Remuneration Committee is as follows:-

NAME OF DIRECTORS	STATUS OF COMMITTEE	NATURE OF DIRECTORSHIP
Mr Ameet Mahesh Bhatt	Member	Managing Director
Mr. Kushal Damodar Vaishnav	Member	Executive Director
Mr. Manish Mangesh Parab	Chairman	Non-Executive-Independent Director

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- 1) determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2) determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3) identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4) reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc;
- 5) reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6) determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7) evaluating performance of each Director and performance of the Board as a whole;

3. STAKE HOLDERS RELATIONSHIP COMMITTEE:

The Committee deals with various matters relating to the transmission of shares, issue of duplicate share certificates, approving the split and consolidation requests and other matters including Shareholder's Complaints and Grievance.

Your Company has constituted Stake Holders Relationship Committee under the Chairmanship of Committee . During the financial year ended 31st March 2019 Two Stake holders relationship Committee Meetings were held on 30.05.2018 and 11.02.2019 all members were present at these meetings.

The Present Stake Holders Relationship Committee consists as follows:

NAME OF DIRECTORS	STATUS OF COMMITTEE	NATURE OF DIRECTORSHIP
Mr Ameet Mahesh Bhatt	Member	Managing Director
Mr. Kushal Damodar Vaishnav	Member	Executive Director

4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report forms part of this Annual Report.

5. GENERAL BODY MEETINGS:

Details of the Last 3 AGM are given as under:

Year	Date	Time	venue
2015-2016	28.09.2016	02.00 pm	21, Parsee Church Street, Cabin No. 7, Kolkata-700001
2016-2017	12.09.2017	02.00 pm	21, Parsee Church Street, Cabin No. 7, Kolkata-700001
2017-2018	29.09.2018	12:30 pm	33/1, 10th Floor Marshall House N S Road, Kolkata- 700001

All the resolutions including special resolutions as set out in the respective notices were passed by the shareholders.

6. DISCLOSURES:

Related Party Transactions:

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large. Website link for details/policy.

Related Parties:

Description of relationship	Names of related parties	Transaction
(a) Enterprises under the same management		
(i) Ultimate Holding Company	Nil	Nil
(ii) Holding Company	Nil	Nil
(iii) Subsidiaries	Nil	Nil
(iv) Fellow Subsidiaries (to be given only if there are transactions)	Nil	Nil
(b) Associates and Joint Ventures	Nil	Nil
(c) Key Management Personnel (KMP)		
Whole Time Director	Ameet Bhatt	6,00,000
Chief Financial Officer	Nil	Nil
Company Secretary	Nayan Kumar Pandya	48,000
(d) Relatives of KMP	Nil	Nil
(e) Company in which KMP / Relatives of KMP can exercise significant influence	Nil	Nil

Details Of Non-Compliance By The Company, Penalties And Strictures Imposed On The Company By Stock Exchanges Or Sebi, Or Any Statutory Authorities, On Any Matter Related To Capital Markets During Last Three Years: NIL

Listing :

The Company's Shares are listed during the year on Bombay Stock Exchange; the Company has paid the Listing Fees for F.Y. 2019-2020.

Compliances by the Company:

The Company has complied with all the requirements of the Listing Regulation of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

Code of Conduct for Directors and Senior Management:

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

CFO Certification:

During the year Mr. Ameet Mahesh Bhatt, MD of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013:

The provision of section 186 is not applicable to our Company as the company is carry on its business activities of investments by way of Bonds and shares, equity participation and financial assistance as the ordinary course of the business defined in the Main Object clause of the Memorandum of Association of the Company.

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

Vigil Mechanism:

In terms of section 177(9) of the companies Act, 2013 read with Rule 7 of The companies (Meeting of Board and its Powers) Rules 2014 and Clause 49 of the Listing Agreement your company has established a vigil mechanism for directors and employees to report genuine concerns of the company with adequate safeguards against victimization of persons who use such mechanism. The details of establishment of such mechanism will be disclosed on the company's website

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company is in Compliance with all mandatory requirements of Listing Regulations. In addition Company has also adopted the following Non-mandatory requirements to the extent mentioned below:

Certificate as required under Part C of Schedule V of Listing Regulations, have been received from Mr. Shruti Agarwal Practicing Company Secretaries, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Compliance Certificate from Auditors on Corporate Governance:

Certificate from Secretarial auditors Mr. Shruti Agarwal Company Secretary in Practice confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report.

Reconciliation Of Share Capital Audit Report (Formerly Known As Secretarial Audit Report) And Certificate Of Compliance With Regulation 40(9) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015:

The SEBI vide Circular No. CIR/MRD/DP/30/2010 dated 6th September, 2010 has modified the terminology of Secretarial Audit, as **Reconciliation of Share Capital Audit**. A qualified Practicing Company Secretary has carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and total issued and listed capital. The Reconciliation of Share Capital Audit (formerly known as Secretarial Audit Report) confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of Dematerialized shares held with NSDL and CDSL.

The audit is carried out by **Mr. Shruti Agarwal Company Secretary in Practice confirming compliance** every quarter and report thereon is submitted to the Stock Exchanges along with half yearly Compliance Certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and placed before the Board of Directors.

Compliance of corporate governance requirements specified in regulation 17 to 27 and regulation 46(2)(b) to (i) of listing regulations.

Your Company confirms compliance with corporate governance but pursuant to regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, i.e. submission of quarterly report on Corporate Governance, shall not apply to the listed entity having paid up Equity share capital not exceeding Rs. 10 crore and the Net Worth not exceeding Rs. 25 crore as on the last day of the previous financial year i.e. March 31, 2019.

However as per SEBI Circular CIR/CFD/POLICY CELL/7/2014 Dated 15th September, 2014 such Companies are required to submit a certificate from the Compliance officer certifying the same.

The Company falls under the above stated criteria, it is not required to submit the Quarterly Corporate Governance Report. We are therefore enclosing the Corporate Governance Non- Applicability Certificate from Compliance officer/Director for the Quarter ended.

Further **Nayan Pandya**, Company secretary cum Compliance officer of **M/s. Shailja Commercial Trade Frenzy Limited** certify that the Paid up Equity Share Capital of the Company is **Rs. 32490000** and Net Worth is **Rs. 6,38,90,174/-** which is not exceed mentioned in **SEBI Circular CIR/CFD/POLICY CELL/7/2014** Dated 15th September, 2014 i.e. Rs. 10 Crore and Rs. 25 Crore as on 31.03.2019 the last day of the previous financial year as 2018-19.

Therefore, the compliance of provisions of Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 old regulation (Clause 49 of listing agreement) is non-mandatory for the company as it is falling under criteria **1.a.** of the SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014.

Disclosures with respect TO Demat Suspense Account/ Unclaimed Suspense Account (Unclaimed Shares): Nil

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause (b) to (i) of sub-regulation (2) of Regulation 46 The discretionary requirements as stipulated in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been adopted to the extent and in the manner as stated under the appropriate headings in the Report on Corporate Governance.

7. MEANS OF COMMUNICATION

(i) Quarterly and Half-yearly financial results

The Quarterly, Half yearly and Annual Results of the Company are available on the website of the Company The Quarterly Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and are published in a leading English daily newspaper.

The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making complaints on share related matters through a facility provided on the Company's website.

The Company has a dedicated help desk with email ID: n the Secretarial Department for providing necessary information to the investors.

(ii) Official News Releases

Official news releases are made whenever it is considered necessary. The Financial Results and other Communications of the Company were normally published in 2 papers i.e. English 'Times of India' and Bengali 'AAJ KAL..

(iii) The presentation made to institutional investors or to the analysts

There were no specific presentation made to the investors or analysts during the year

8. GENERAL SHAREHOLDER INFORMATION:

(a) AGM date, time and venue:

38TH annual general meeting (AGM) of the shareholders of the company to be held on Monday, The 30TH Day of September, 2019 At The Cave Stone Age Dining 12, Russle Street, Kolkata-700016 At 11:45 A.M

*Copy of Notice of Annual General Meeting along with Annual Report 2018-19 is available on Company website:

(b) Financial Year: The Financial Year is from 1st April to 31st March.

Tentative Schedule

Unaudited Results for quarter ending June 30, 2019	- 14th August, 2019
Unaudited Results for quarter ending September 30, 2019	- 14th Nov., 2019
Unaudited Results for quarter ending December 31, 2019	- 14th Feb, 2020
Unaudited Results for year ending March 31, 2020	- 30th May, 2020
AGM for year ending March 31, 2020	- 30 September, 2020

(c) Book Closure period: Share Transfer Register will be closed from 25th September, 2019 to 30th September, 2019 (Both Days Inclusive).

(d) Dividend payment date: Not Applicable

(e) Stock Exchange where securities are listed:

Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

(f) Stock Market Data:

During the year the trading of the shares of the Company continues shares of the Company is regularly trading in XT Group.

Stock Code: 539520

ISIN: INE195R01014

Month	Open Price	High Price	Low Price	Close Price	No.of Shares	Spread High-Low	Spread Close-Open
Apr-18	12.2	13.96	11.37	13.9	669099	2.59	1.7
May-18	13.6	15.52	13.5	15.31	980918	2.02	1.71
Jun-18	15.1	15.95	14.05	15.75	358343	1.9	0.65
Jul-18	15.7	17.3	15.5	16.85	623964	1.8	1.15
Aug-18	16.85	18.95	16.2	18.05	1338876	2.75	1.2
Sep-18	17.75	20.15	17.75	19.45	1586115	2.4	1.7
Oct-18	20.1	22.8	13.95	13.95	2025721	8.85	-6.15
Nov-18	13.26	13.99	11.55	13.04	1183452	2.44	-0.22
Dec-18	13.1	14.1	9.36	12.7	3376731	4.74	-0.4
Jan-19	13.97	16.4	11.91	15.37	3631110	4.49	1.4
Feb-19	15	17.75	14.75	16.95	2727098	3	1.95

Mar-19	17	20.8	16.6	18.95	3760407	4.2	1.95
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Distribution of Shareholding as on 31st March, 2019

Pattern of Shareholding as on 31st March, 2019

Sr. No	Category of Shareholders	No. of shares Held	Percentage of holdings
1.	Promoters	29,430	18.92
2.	Foreign Institutional Investors/ Mutual Funds	Nil	Nil
3.	Bodies Corporate	1217135	37.46
4.	Individual shareholders holding nominal shares Capital up to Rs. 2 Lakhs	6,14,690	18.92
5.	Individual Shareholders holding nominal Shares Capital in excess of Rs.2 Lakhs	1387745	42.71
6.	Clearing Members	3326512	0.63
7.	Hindu Undivided Family	26151992	4.97
8.	Trusts	80000	0.02
9.	Non Resident Indians	36500	0.01
10.	Foreign National	Nil	Nil
11.	Any other specify	Nil	Nil
	Total	32,49,000	100

Dematerialization of Shares as on 31st March, 2019

The Equity Shares of the Company are compulsorily traded in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Limited (CDSL) for demat facility.

Particulars	No. of Shares	Percentage(in Share Capital)
Held in dematerialized Form in CDSL	1726219	53.13%
Held in dematerialized Form in NSDL	1423391	43.81%
Physical	99390	03.06%
Total Number of Shares	32,49,000	100.00

Registered Transfer Agents (RTA):

For share transfers and other communication relating to share certificates, Dividend and change of address:

**M/s Maheshwari Datamatics Pvt Ltd,
6, Mango Lane, 2nd Floor., Kolkata, West Bengal, 700001**

Tel: 033-22482248, Email: mdpldc@yahoo.com

In order to facilitate investor servicing, the Company has designated an e-mail-id: info@sctfl.org mainly for registering complaints by investors.

Share Transfer System:-

Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the transfer/transmission in physical form after they are processed by the RTA are submitted to the Company for the necessary approval.

The Chairman transfer/transmission requests received in physical form from time to time. Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

Code of Conduct

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on 31st March, 2019. The Company's Chairman Declaration to this effect forms a part of this report

Code for Prevention of Insider Trading

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

Legal Proceedings:

There is no legal proceeding pending against the Company.

Address for Correspondence: All correspondences should be addressed to

Shailja Commercial Trade Frenzy Ltd

Regd: Off: EP-55, Roy Mullick Colony, Kolkata- 700030

Email: info@sctfl.org.

CERTIFICATE OF CORPORATE GOVERNANCE REPORT**Requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Members of
Shailja Commercial Trade Frenzy Limited
EP-55, Roy Mullick Colony, Kolkata- 700030.

We have examined the compliance of conditions of Corporate Governance by **Shailja Commercial Trade Frenzy Limited** ("the Company") for the financial year ended **March 31, 2019** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2019, except as mentioned in Secretarial Audit Report for the year.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Sd/-
Shruti Agarwal
Proprietor
ACS No. 14602

Place: Kolkata
Date: 10/08/2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure And Developments:

India's Gross Domestic Product (GDP) growth moderated to 6.8% in 2018-19, from 7.2% in the previous financial year. Nevertheless, India still continues to be one of the fastest growing major economies in the world. Economic momentum was robust in the first half of the year, though showed some signs of moderation in the second half.

The Indian Economy During the year 2018-19, the Indian economy continued its journey towards restoring macro-economic stability. Despite the global sluggishness, economic growth continued to be robust as inflation remained stable, while key macro parameters such as Fiscal Deficit and Current Account Deficit The IMF revised India's growth forecast to 6.8% in FY19, a decline from the official advance estimates of 7.1%. Measured in terms of Gross Value Added (GVA) at constant prices, agriculture grew at 4.9%, while manufacturing recorded a growth of 7.9% in 2018-19. Among the services sector, growth rate of 'financial, real estate & professional services' remained at 5.7% during the year. Large terms-of-trade gains, positive policy actions, structural reforms (the introduction of GST and formalisation of the inflation targeting framework) and improved confidence are expected to support consumer demand and investment. In the near term, however, private investment will likely be constrained by weakened corporate and public bank balance sheets and after effects of temporary negative consumption shock induced by cash shortages and payment disruptions associated with the recent currency note withdrawal and exchange initiative. The Union budget remained focused on boosting personal consumption through a reduction in the tax rates at the lowest slabs and record high allocation towards Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA), which is expected to increase the spending power of the salaried class and rural population.

GLOBAL ECONOMIC OUTLOOK Global economic environment remained challenging in 2018 although economic activity is expected to pick up in 2018 and 2019, especially in emerging markets and developing economies. International Monetary Fund (IMF) in its latest outlook has upped the world GDP growth projections from 3.1% in 2016 to 3.5% in 2017. The real GDP growth in the United States dropped sharply to 1.6% in 2016 primarily on account of soft exports and declining investments. The growth is expected to rebound to 2.3% in 2018 and 2.5% in 2019 backed by expectations of fresh fiscal stimulus from the administration. The US seems to be the driver of global equity markets. Undoubtedly, the world's largest basket of wealth is managed in the US and therefore allocations are driven by the views of Fund Managers in the US. A vibrant US market motivates fund managers to allocate larger funds to other markets in search of new opportunities and as a means of diversification. Equity investors look for growth and global market capitalisation has grown with substantial growth in GDP. Going forward, perhaps the biggest risk to equity markets are the extended valuations in the US markets. The S&P 500 EPS over the last decade has remained in a narrow band of 85 -110 whereas the value of the S&P has appreciated significantly, especially in the last five years. The S&P EPS has fallen in the last three years. Further, since 2010, US companies have borrowed funds to do share buybacks which, according to some research reports, aggregated \$3.25 trillion for the S&P 500 companies and net of issuances, has reduced the number of shares issued by about 9.3%. Thus, in essence, if the number of shares had remained the same, the EPS would be lower by about 11%, reflecting a higher de growth in this period of rampant exuberance.

Opportunities, Threats & Risks:

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. However prudent business and risk management practices followed by the company over the years helps its to manage normal industry risk factors, which inter alia includes economic/ business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility, and credit risk. The Company is confident of managing these risks by observing a conservative financial profile in investment are trading of securities business.

Indian Economy will see reasonable growth of 5.6% in the near terms of inflation, oil prices, budget deficits, interest rates, commodity prices and infrastructural bottlenecks remains area of concern.

The sheer unpredictable nature of the markets makes investments a risky proposition. An investment company has to live with the fear of falling markets and movement of the Sensex. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals. Your management has got ample exposure of the capital markets, which provide us an opportunity to make safer and profitable investments with minimum risks.

Outlook for 2019-20:

IMF has projected that global economic growth may moderate from 3.6% in 2018 to 3.3% in 2019 and then pick up modestly to 3.6% in 2020. The current outlook can be attributed to a confluence of global factors like geopolitical uncertainty and ambiguity in US-China trade talks. Global trade is expected to slow down this year, with world trade volume growth estimated at 3.4% in 2019 from 3.8% in 2018.

Performance:

During the year, the company has earned Gross profit before tax of Rs. 22, 92, 070/- mainly from sale of shares and securities and interest earned.

Discussion on financial performance with respect to operational performance:

There is a increase in company turnover by Rs. 8,67,84,980/-

Internal Control Systems:

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, Managing Director, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

- i. Material level assessment
- ii. Entity level assessment
- iii. Risk Control Matrix covering major processes and developing controls internal audit and compliance.

The Company conducts its internal audit and compliance functions within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of operations. The internal controls and compliance functions are installed, evolved, reviewed, and upgraded periodically.

The Audit Committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate. The Company has framed a compliance policy to effectively monitor and supervise the compliance function in accordance with the statutory requirements.

Human Resources

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for Skill Development, compliance and improved customer experience.

Cautionary Note

Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Your Company doesn't undertake to update these statements.

Disclosure of Accounting Treatment:

The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013

Acknowledgement

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company which has helped the Company maintain its growth. The Directors also wish to place on record their appreciation for the support extended by the Reserve Bank of India, other regulatory and government bodies, Company's auditors, customers, bankers, promoters and shareholders.

By Order of the Board
For **SHAILJA COMMERCIAL TRADE FRENZY LIMITED**

Sd/-
Kushal D Vaishnav
Director
DIN:07794242

Sd/-
Ameet Mahesh Bhatt
Managing Director
DIN:08080071

Place : Mumbai
Date : 31/08/2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Shailja Commercial Trade Frenzy Limited
EP-55, Roy Mullick Colony, Kolkata- 700030

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shailja Commercial Trade Frenzy Limited** having CIN L67120WB1981PLC033635 and having registered office at **EP-55, Roy Mullick Colony, Kolkata- 700030** . (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTORS	DIN	Date of Appointment
1	AMEET MAHESH BHATT	08080071	07/03/2018
2	MANISH MANGESH PARAB	08025866	30/12/2017
3	KUSHAL DAMODAR VAISHNAV	07794242	21/04/2017

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shruti Agarwal
Practicing Company Secretary
C P No.: 14602

Sd/-
Shruti Agarwal
Proprietor
ACS No. 14602

Place: Kolkata
Date: 25/07/2019

INDEPENDENT AUDITORS' REPORT

To, The Members of
M/S. SHAILIA COMMERCIAL TRADE FRENZY LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of SHAILJA COMMERCIAL TRADE FRENZY LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March, 2019;
 - ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;
- Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ('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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable. 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements - the company does not have any pending litigations which would impact its financial position
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - the company does not have any long term contract including derivative contract for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Mohan Das & Co
Firm Registration No. 106529W
Chartered Accountants

Sd/-
Belle Mohandas Shetty
Proprietor
M. No: 031256

Place: Mumbai
Date:

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The inventory has been physically verified by the management at reasonable intervals during the year.
- (b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As per the information and explanations given to us, discrepancies noticed on physical verification between the physical stocks and book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause (iii) of the Order are not applicable to the Company.
- (iv) in our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (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 explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.

(x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) The Company did not have any term loans outstanding during the year.

(xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Mohan Das & Co
Firm Registration No. 106529W
Chartered Accountants

Sd/-
Belle Mohandas Shetty
Proprietor
M. No: 031256

Place: Mumbai
Date: 30/09/2019

SHAILJA COMMERCIAL TRADE FRENZY LIMITED				
BALANCE SHEET AS AT 31.03.2019				
Particulars		Schedule No.	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES				
1	Shareholders' funds			
(a)	Share capital	1	3,24,90,000	3,24,90,000
(b)	Reserves and surplus	2	3,14,00,174	2,94,12,513
			6,38,90,174	6,19,02,513
2	Share application money pending allotment			-
3	Non- Current Liability			
(a)	Long Term Borrowing	3	34,50,000	-
3	Current liabilities			
(a)	Trade Payable	4	43,95,31,914	40,39,00,002
(b)	Other current Liabilities	5	69,71,978	27,14,446
(c)	Short Term Provisions	6	20,73,461	1,12,36,290
	TOTAL		51,59,17,527	47,97,53,251
II. ASSETS				
1	Non Current Assets			
(a)	Non Current Investments	7	17,00,000	30,00,000
(b)	Long-Term Loans and Advances	8	3,81,66,535	-
			3,98,66,535	30,00,000
2	Current assets			
(a)	Inventories	16	16,63,27,338	36,25,20,322
(b)	Trade Receivables	9	29,05,70,929	7,88,71,506
(c)	Cash and cash equivalents	10	36,29,308	63,60,212
(d)	Short Term Loans & Advances	11	-	49,45,000
(e)	Other Current assets	12	1,55,23,417	2,40,56,211
			47,60,50,992	47,67,53,251
	TOTAL		51,59,17,527	47,97,53,251
<p>Significant Accounting Policies & Notes to Accounts</p> <p>The notes referred to above form an integral part of the Balance Sheet</p> <p>This is the Balance Sheet referred to in our report of even date</p> <p>For MOHANDAS & CO For Shailja Commercial Trade Frenzy</p> <p><i>Chartered Accountants</i> Limited</p> <p>Firm No. 106529W</p> <p>Sd/- Sd/ Sd/-</p> <p>Belle Mohandas Shetty KUSHAL VAISHNAV AMIT BHATT</p> <p>Proprietor Director Director</p> <p>M No.: 031256</p> <p>Place : Mumbai</p> <p>Date : 30/05/2019</p>				

SHAILJA COMMERCIAL TRADE FRENZY LIMITED				
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31.03.2019				
Sr. No.	Particulars	Schedule No.	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
I.	Revenue from operations	13	84,02,83,516	75,34,98,536
II.	Other Income	14	12,19,294	3,20,170
	Total Revenue (I + II)		84,15,02,810	75,38,18,706
III.	Expenses:			
	Purchase of stock in trade	15	61,38,23,012	1,04,63,06,997
	Changes in Inventories of finished goods, work in progress and Stock-in-trade	16	19,76,25,494	-36,25,20,322
	Employee benefits expense	17	20,97,099	12,85,165
	Other expenses	18	2,38,96,083	2,79,99,560
	Total expenses		83,74,41,688	71,30,71,400
IV.	Profit before exceptional and extraordinary items and tax (III-IV)		40,61,122	4,07,47,306
V.	Exceptional items			-
VI.	Profit before extraordinary items and tax (V - VI)		40,61,122	4,07,47,306
VII.	Extraordinary Items (Prior Period Provision)		-	
XIII.	Profit before tax (VII- VIII)		40,61,122	4,07,47,306
IX	Tax expense:			
	(1) Current tax		20,73,461	1,12,36,290
	(2) Deferred tax		-	-
X	Profit (Loss) for the period (XI + XIV)		19,87,661	2,95,11,016
XI	Earnings per equity share:			
	(1) Basic		0.61	9.08
	(2) Diluted		0.61	9.08
Significant Accounting Policies & Notes to Accounts		19		
This is the Profit & Loss Account referred to in our report of even date				
For MOHANDAS & CO		For Shailja Commercial Trade Frenzy Limited		
Chartered Accountants		Limited		
Firm No. 106529W				
Sd/-		Sd/-		Sd/-
Belle Mohandas Shetty		KUSHAL VAISHNAV		AMIT BHATT
Proprietor		Director		Director
M No.: 031256				
Place : Mumbai				
Date : 30/05/2019				

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Schedule 1

Share Capital	31.03.2019	31.03.2018
	₹	₹
Authorised 32,49,000 (PY 32,49,000) Equity Shares of Rs 10/- each	3,24,90,000	3,24,90,000
Issued 32,49,000 (PY 32,49,000) Equity Shares of Rs 10/- each	3,24,90,000	3,24,90,000
Subscribed & Paid up 32,49,000 (PY 32,49,000) Equity Shares of Rs 10/- each	3,24,90,000	3,24,90,000
Total	3,24,90,000	3,24,90,000

Shareolders holding more than 5%

SR No	Name of Shareholder	31.03.2019		31.03.2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sumpoorna Portfolio Ltd			5,88,838	18.12
2	Shivam Machinery Traders (P) Ltd			3,00,000	9.23
3	Durgapur Construction (P) Ltd			3,00,000	9.23
4	Starwing Fashion Trading Ltd			2,50,000	7.69
5					
6					
	Total	-		-	

Schedule 2

Reserves & Surplus	31.03.2019	31.03.2018
	₹	₹
a. Surplus		
Opening balance	2,94,12,513	-98,503
(+) Net Profit/(Net Loss) For the current year	19,87,661	2,95,11,016
Closing Balance	3,14,00,174	2,94,12,513

Schedule 3

Long Term Borrowing	31.03.2019	31.03.2018
	₹	₹
Body Corporate & Others	34,50,000	-
Total	34,50,000	-

Schedule 4

Trade Payable	31.03.2019	31.03.2018
	₹	₹
Sundry Creditors	43,95,31,914	40,39,00,002
Total	43,95,31,914	40,39,00,002

Schedule 5

Other Current Liabilities	31.03.2019	31.03.2018
	₹	₹
Duties & Taxes	66,71,978	25,64,445
Audit Fees Payable	3,00,000	1,50,000
Total	69,71,978	27,14,445

Schedule 6

Short Term Provisions	31.03.2019	31.03.2018
	₹	₹
Provision for Tax	20,73,461	1,12,36,290
Total	20,73,461	1,12,36,290

Schedule 7

NON CURRENT INVESTMENTS (At Cost)	31.03.2019	31.03.2018
	₹	₹
Investment in Properties	17,00,000	30,00,000
Total	17,00,000	30,00,000

Schedule 8

LONG TERM LOANS & ADVANCES	31.03.2019	31.03.2018
	₹	₹
Bodies Corporate & Others	3,81,66,535	-
Total	3,81,66,535	-

Schedule 9

Trade Receivable	31.03.2019	31.03.2018
	₹	₹
(unsecured, considered good unless stated otherwise)		
Trade Receivable	29,05,70,929	7,88,71,506
Total	29,05,70,929	7,88,71,506

Schedule 10

Cash and Cash equivalents	31.03.2019	31.03.2018
	₹	₹
Cash & bank Balance	36,29,310	63,60,209
Total	36,29,310	63,60,209

Schedule 11

Short Term Loans & advances	31.03.2019	31.03.2018
	₹	₹
Bodies Corporate & Others	-	49,45,000
Total	-	49,45,000

Schedule 12

Other Current Assets	31.03.2019	31.03.2018
	₹	₹
TDS Receivable	1,54,73,417	1,24,61,276
Security Deposits	50,000	-
GST	-	1,15,94,935
	-	-
Total	1,55,23,417	2,40,56,211

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**Schedule 13**

SR No	Revenue From Operation	31.03.2019	31.03.2018
		₹	₹
1	Sales	84,02,83,516	75,34,98,536
Total		84,02,83,516	75,34,98,536

Schedule 14

SR No	Other Income	31.03.2019	31.03.2018
		₹	₹
1	Interest Income	12,19,294	3,20,170
Total		12,19,294	3,20,170

Schedule 15

SR No	Cost of Material Consumed	31.03.2019	31.03.2018
		₹	₹
1	Purchase	61,38,23,012	1,04,63,06,997
Total		61,38,23,012	1,04,63,06,997

Schedule 16

SR No	Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	31.03.2019	31.03.2018
		₹	₹
1	Opening Stock	36,25,20,322	-
	Less: Closing Stock	-16,48,94,828	-36,25,20,322
Total		19,76,25,494	-36,25,20,322

Schedule 17

SR No	Employess benefits Expenses	31.03.2019	31.03.2018
		₹	₹
1	Salary	14,47,099	3,56,901
2	Director Remuneration	6,00,000	9,20,000
3	Staff Welfare Expenses	50,000	8,264
Total		20,97,099	12,85,165

Schedule 18

SR No	Administrative & Other Expenses	31.03.2019	31.03.2018
		₹	₹
1	Accounting charges	40,000	18,000
2	Advertising Expenses	3,999	11,794
3	Audit Fees	1,50,000	1,50,000

4	Bank charges	45,292	14,096
5	Business Promotion Expenses	5,69,268	-
6	Commission Expenses	22,36,900	26,23,404
7	Conveyance Expenses	27,381	15,946
8	Depository Charges	10,641	42,115
9	Electricity Expenses	21,200	44,470
10	General Expenses	27,257	8,482
11	Income Tax paid	28,50,414	-
12	Legal Expenses	1,80,000	30,025
13	Management Consultancy Expenses	40,00,000	-
14	Listing Fee	5,36,888	2,93,400
15	Mobile App	40,480	20,00,000
16	Office Expenses	27,95,570	24,94,032
17	Postage & Telegram	-	6,328
18	Printing & Stationery	4,484	9,388
19	Professional fees	1,00,000	11,51,500
20	Rent Paid	1,10,000	4,95,000
21	Repairs & Maintenance	1,53,338	14,500
22	Loss on sale of property	-	23,35,290
23	Telephone Expenses	11,163	10,866
24	Website Expenses	8,000	6,000
25	Labour Expenses	18,22,832	1,25,55,200
26	Transport Expenses	73,45,311	36,56,566
27	Travelling Expenses	6,87,289	13,158
28	Donation	75,000	-
28	ROC & Filing Fees	43,376	-
Total		2,38,96,083	2,79,99,560

NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS**19. SIGNIFICANT ACCOUNTING POLICIES.****A] Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

B] Use of estimates

The preparation of financial statements is in conformity with Indian Generally Accepted Accounting Principles, which require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialized.

C] Revenue Recognition

(a) Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax and value added tax. (b) Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

D] Foreign Currency Transactions

Foreign Currency Transactions are not entered by the company.

E] Valuation of Inventories

Valuation of Inventories is Cost or Market Value whichever is lower.

F] FIXED ASSETS

There is no fixed assets in the company.

G] Depreciation and Amortization

Depreciation on Fixed Assets is not applicable to the company,

H] Impairment of assets

An asset is considered as impaired when on the balance sheet date there are indications of impairment in the carrying amount of the assets, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the assets' net selling price and value in use). The carrying amount is reduced to the level of recoverable amount and the reduction is recognised as an impairment loss in the statement of profit and loss.

I] Investments

Investments are classified as non-current (long term) or current. Non-current investments are carried at cost; however, provision for diminution in the value of non-current investments is made to recognize a decline, other than temporary, in the value of investments. The provision for diminution in the value of the quoted non-current investments is made to recognize the decline at lower of cost or market value, determined on the basis of the quoted prices of individual investment. Provision for diminution in the value of unquoted non-current investments is made as per the management's estimate of fair value. Current investments are carried at lower of cost or fair value.

J] Taxation

Tax expense comprises current tax and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax for timing difference between the book and tax profits for the year is accounted for, using the tax rates and laws that apply substantively as on the date of balance sheet. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

Deferred tax assets, in case of unabsorbed losses and unabsorbed depreciation, are recognized only if there is virtual certainty that such deferred tax asset can be realized against future taxable profits.

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

K] Provisions, contingent liabilities and contingent assets

Contingent liabilities are possible but not probable obligations as on the balance sheet date, based on the available evidence. Provisions are recognized when there is a present obligation as a result of past event; and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. Contingent assets are not recognized in the financial statements.

L] Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss.

For Mohan Das & Co
Firm Registration No. 106529W
Chartered Accountants

Sd/-
Belle Mohandas Shetty
Proprietor
M. No: 031256

Place: Mumbai
Date: 30/05/2019

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

(CIN: L67120WB1981PLC033635)

Regd. Off.: EP-55, Roy Mullick Colony, Kolkata- 700030

Tel No:033 6503 9584, email: info@sctfl.org, Website:www.sctfl.org

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 38th Annual General Meeting of the Company, to be held on Monday, 30th Day of September, 2019 at 11.45 A.M. At The Cave Stone Age Dining 12, Russle Street, Kolkata-700016.

(Member's /Proxy's Signature)

Date: 30/09/2019

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

(CIN: L67120WB1981PLC033635)

Regd. Off.: EP-55, Roy Mullick Colony, Kolkata- 700030

Tel No:033 6503 9584, email: info@sctfl.org, Website:www.sctfl.org

Form No. MGT-11(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 shareholder: Registered address: E-mail ID: Folio No. / Client ID: DP ID: I / we, being the shareholder(s) of shares of the above named company, hereby appoint

Name _____ Address _____
 _____ Email Id _____ Signature _____ or
 failing him

Name _____ Address _____
 _____ Email Id _____ Signature _____ or
 failing him

Name _____ Address _____
 _____ Email _____
 Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on Monday, 30th Day of September, 2019 at 11.45 A.M. At The Cave Stone Age Dining 12, Russle Street, Kolkata-700016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed thisday of
2019 Member's Folio /DP ID & Client
 ID No..... Signature of
 Shareholder(s)..... Signature of
 Proxy holder (s)

AFFIX REVENUE STAMP

Note: 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.

POLLING PAPER**(Form No. MGT-12)**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Shailja Commercial Trade Frenzy Limited
Registered Office: EP-55, Roy Mullick Colony, Kolkata- 700030
CIN: L67120WB1981PLC03363

BALLOT PAPER

Sr. No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

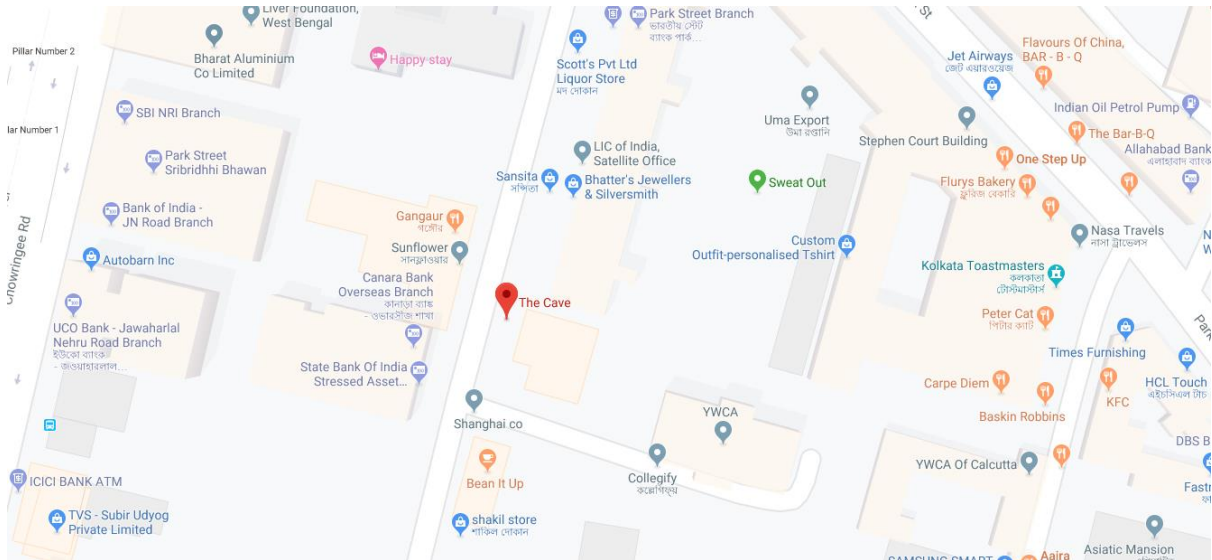
Sr. No.	Item No.	Type of Resolution	No. Of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon				
2.	To ratify the appointment of statutory auditor M/s Mohandas and Co, Chartered Accountants, Mumbai (FRN –106529W).				
3.	To Increase in the Limit of Borrowing Powers of the Company				
4.	To Increase in investments(s), loans, guarantee and security in excess of limits specified under section 186 of companies act, 2013				

Place: Mumbai

Date: 30/09/2019

 (Signature of the shareholder)
 (*as per Company records)

ROAD MAP FOR VENUE OF THE AGM



VENUE OF AGM

The Cave Stone Age Dining 12, Russle Street, Kolkata-700016

BOOK POST

Name & Address of the Shareholder

--

If undelivered please return to:

Shailja Commercial Trade Frenzy Limited
Registered Office: EP-55, Roy Mullick Colony, Kolkata- 700030