

36th ANNUAL REPORT

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

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SHAILJA COMMERCIAL TRADE FRENZY LIMITED

Regd Office: 21, PARSEE CHURCH STREET, CABIN NO. 7, KOLKATA- 700001, West Bengal

Tel No: 033 65039584, email: info@sctfl.org Website: www.sctfl.org

CIN: L67120WB1981PLC033635

NOTICE

Notice is hereby given that the 36th Annual General Meeting (AGM) of the shareholders of the Company will be held on Tuesday, the 12th day of September, 2017 at 21, PARSEE CHURCH STREET, CABIN NO. 7, KOLKATA- 700001 at 2.00 P.M. to transact the following business:

ORDINARY BUSINESS:

- 1.To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2017 together with the Report of the Board of Directors and Auditors thereon.
- 2.The Board decided not to declare any dividend for the Financial Year ended 31st March, 2017.
- 3.To appoint a director in place of Deepak Diwan Bachwani (holding Din 05302407) who retires by rotation and being eligible offer himself for reappointment.
4. To consider and if thought fit to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, and all other provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of audit committee of the Board, the Company hereby approves the appointment of M/s Jain and Chopra, Chartered Accountants (Firm Registration No.:126166W) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2022 subject to ratification at every AGM at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.” .

Place: Kolkata
Date: 03.08.2017

By Order of the Board

Sd/-
(Kushal Damodar Vaishnav)
Managing Director

SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Deepak Diwan Bachwani (DIN: 05302407), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 30.03.2017, pursuant to the Articles of Association of the Company and Section 161 (1) of the Companies Act, 2013, and who holds office upto the date of this Annual General Meeting and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Deepak Diwan Bachwani as a candidate for the office of Director of the Company, be and is hereby appointed as a Executive Director of the Company, whose period of office shall be liable to retire by rotation.”

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

“RESOLVED THAT Mr. Kushal Damodar Vaishnav (Din 07794242 who was appointed as an Additional Director by the Board of Directors of the Company with effect from April 21, 2017 and who as per the provisions of the Section 161(1) of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company”.

“RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act 2013 read with Schedule V of the said Act (including any amendment, modification, variation or re-enactment thereof), and subject to approval of the Central Government, if any, the approval of the members be and is hereby accorded to the appointment of Mr. Kushal Damodar Vaishnav (Din 07794242) as the Managing Director of the Company for a period of five years effective from 3rd August, 2017 to 2nd August, 2022 on the following terms:

- (i) **Salary:** Rs. 12,000/- per month. The Nomination and Remuneration Committee may decide the increments from time to time.
- (ii) **Allowance/ Perquisites:**
In addition to the salary, Mr. Kushal Damodar Vaishnav will be entitled to:
 - Allowance like leave travel allowance, personal and special allowance.
 - Perquisites such as reimbursement of medical expenses incurred by him and any other perquisites, benefits.
- (iii) **Retirement Benefits:**
 - Encashment of leave as per the rules of the company in force from time to time.
- (iv) **General:**
 - In the event of absence or inadequacy of profits in any financial year, Mr. Kushal Damodar Vaishnav, shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and Rules made thereunder or any statutory modification or re-enactment thereof.

-Perquisites shall be valued in terms of income tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant.

-The aggregate remuneration (including salary allowances, perquisites, incentives/commission and retirement benefits) for any financial year shall be subject to an overall ceiling of 5% of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.

-Mr. Kushal Damodar Vaishnav will be subject to all other service conditions as applicable to any other employee of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised to do all acts, deeds, and things that may be necessary, proper expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Place: Kolkata
Date: 03.08.2017

By Order of the Board

Sd/-

(Kushal Damodar Vaishnav)
Managing Director

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 36th 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 6, 2017 to September 12, 2017 (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 09.09.2017 from 9.00 A.M and ends on 11.09.2017 till 5.00P.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 05.09.2017, 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 11th September, 2017 upto 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 5th September, 2017. 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 28th July, 2017.
15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 5th September, 2017. 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 5th September, 2017 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. 5th September, 2017 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. Sonu Jain (Practicing Chartered Accountant) (Membership No.-060015) 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 3 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. The same will be communicated to the listed stock exchanges viz. The Calcutta Stock Exchange Limited and BSE Limited.
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.
21. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.

Place: Kolkata

Date: 03.08.2017

By Order of the Board

**Sd/-
(Kushal Damodar Vaishnav)
Managing Director**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

ITEM NO. 5:

Mr. Deepak Diwan Bachwani (DIN: 05302407) who was appointed as an additional director by the board of directors of the Company w-e-f 30.03.2017. Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Deepak Diwan Bachwani will hold office upto the date of ensuing AGM. Mr. Deepak Diwan Bachwani is a Commerce Graduate. He has experience worked with GE Capital International Services, Shreenathji International, Gandhidham and currently is self employed.

The Board considers it advantageous and in the interest of the Company to have Mr. Deepak Diwan Bachwani on Board. The matter is being placed before the Members for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives are interested in the above said resolution.

ITEM NO. 6:

The Board of Director of the Company at its meeting held on 3rd August, 2017 had discussed on appointment of Mr. Kushal Damodar Vaishnav as Managing Director of the Company for a period of 5 years w-e-f 3rd August, 2017 on terms of appointment and remuneration payable to Mr. Kushal Damodar Vaishnav, Managing Director of the Company as are specified in the draft agreement executed between him and the Company, a copy of which (as has duly approved by the Board) was placed before the meeting.

In terms of the provisions of the Companies Act, 2013 consent of the shareholders is required for appointment of Mr. Kushal Damodar Vaishnav as Managing Director of the Company. The Board recommends the resolution for approval of the members as an ordinary resolution. A copy of Board Resolution and the appointment letter issued to Mr. Kushal Damodar Vaishnav, Managing Director will be available inspection at the Registered Office of the Company on all working days except holidays between 11.00AM – 1.00 P.M up to the date of Annual General Meeting.

None of the Directors of the Company except Mr. Kushal Damodar Vaishnav is, in any way, concerned or interested in the proposed resolution.

Disclosure under Reg. 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of Director Proposed to be appointed/re-appointed at the Annual General Meeting

Name of Director	Mr. Deepak Diwan Bachwani
Fathers Name	Mr. Diwan Hasaram Bachwani
DIN	05302407
Date of Birth	17/08/1979
Date of Appointment on the Board	30/03/2017
Qualification	Commerce Graduate
Experience	2000-2006:worked with GE Capital International Services 2007-2010:Partner/Promoter with Shreenathji International, Gandhidham 2010- till date- Self Employed
Directorship of other company (including foreign company)	NIL
Inter-se relationship with any other director or Key Managerial Personnel of the company	NIL
Shareholding in the Company	NIL

Details of Director Proposed to be appointed/re-appointed at the Annual General Meeting

Name of Director	Mr. Kushal Damodar Vaishnav
Fathers Name	Mr. Damodar Nathuram Vaishnav
DIN	07794242
Date of Birth	15/07/1992
Date of Appointment on the Board	21/04/2017
Qualification	Commerce Graduate
Experience	3 years experience in the field of accounting service and finance.
Directorship of other company (including foreign company)	NIL
Inter-se relationship with any other director or Key Managerial Personnel of the company	NIL
Shareholding in the Company	NIL

DIRECTORS' REPORT

For The Financial Year 2016-17

Dear Members,

Your Directors have pleasure in presenting their 36th Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2017.

➤ **Financial Performance of the Company**

(Amount in Rs.)

Particulars	2016-17	2015-16
Profit/(Loss) Before Tax & Provision	366,603	1,43,161
Less: Provision For Tax	110,962	44,237
Profit After Tax	255,641	98,924
Add: Profit/(Loss) Brought Forward From Previous Year	(3,54,144)	(4,53,068)
Profit/(Loss) Carried Forward	(98,503)	(3,54,144)
Basic/ Diluted Earnings Per Share	0.08	0.03

➤ **Brief description of the Company's working during the year/State of Company's affair**

Our Company acts as buyers, sellers, Suppliers, Investor, Trader or consumer and household goods and slowly spreads its wings to the Investment company and invest in and acquire or otherwise deals in shares, debentures, bonds, obligations and securities issued/guaranteed by Government, state, Dominion in India or elsewhere. The Company is also into Primary business is trading in Sarees having a wide variety of fabrics and designs.

➤ **Dividend**

The Directors have not recommended any dividend for the financial year 2016-17.

➤ **Reserves**

No amount was transferred to the Reserves during the year.

➤ **Transfer Of Unclaimed Dividend To Investor Education And Protection Fund**

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

➤ **Change in the nature of business, if any**

The Company has not changed its nature of business during the year.

➤ **Post Balance Sheet Events**

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report.

➤ **Internal Financial Control Systems and their Adequacy**

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

➤ **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary, Joint Venture and Associate Company as on 31st March, 2017.

➤ **Deposits**

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

➤ **Statutory Auditors**

M/s JSA & Associates, Chartered Accountants, Statutory Auditors of the company has conducted statutory audit for the current financial year 2016-17. Their tenure of appointment shall cease in the upcoming Annual General Meeting and therefore a new auditor shall be appointed.

➤ **Auditors' Report**

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report are annexed.

➤ **Secretarial Audit Report**

The Secretarial Audit Report has been given by **Shruti Agarwal**, Practicing Company Secretary and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report.

➤ **Share Capital**

Issue of equity shares with differential rights: The Company has not issued any of its securities with differential rights during the year under review.

Buy Back of Securities: The company has not bought back any of its securities during the year under review.

Sweat Equity, Bonus Shares & Employee Stock Option Plan: The Company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

Preferential Issue of Capital: The Company has not made any preferential issue during the current financial year.

➤ **Extract of the Annual Return**

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in Annexure A (MGT – 9) and is attached to this Report.

➤ **Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo**

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

➤ **Directors**

A) Changes in Directors and Key Managerial Personnel: Pursuant to the Resolution of the Board of Directors passed at its meeting.

Date of Board Meeting	Name	Brief particulars of the change
30/03/2017	Deepak Diwan Bachwani	Appointed as an Additional Executive Director
21/04/2017	Chetan Sharma	Ceased from the post of Director.
21/04/2017	Kushal Damodar Vaishnav	Appointed as an Additional Executive Director

B) Declaration by an Independent Director(s) and re- appointment

Mr. YASH KISHORE SARAOGI & Mrs. SONAM SHARMA, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

C) Formal Annual Evaluation

In compliance with the Schedule IV of the Companies Act 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non- Independent Directors and the chairman of the company taking into account the views of the Executive Directors and Non- Executive Directors, assessing the quality, quantity and timeliness of flow of information between the company management and the Board and also to review the overall performance of the Board. The meeting of the company was held on 12/11/2016, wherein the performance of the Board as a whole was evaluated.

➤ Number of meetings of the Board of Directors

Five Meetings of the Board of Directors were held during the financial year 2016-17. These were held on the following dates:

- i) 23/05/2016,
- ii) 10/08/2016,
- iii) 12/11/2016,
- iv) 02/02/2017,
- v) 30/03/2017.

➤ Committees of the Board:

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholder's Relationship Committee. A detailed note on the composition of the Board and its committees is provided in the corporate governance report section of this Annual Report.

➤ Corporate Social Responsibility (CSR)

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

➤ **Details of establishment of vigil mechanism for directors and employees**

The Company has adopted the whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics.

➤ **Order of Court**

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

➤ **Sexual Harassment Of Women At Work Place**

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

➤ **Particulars of Loans, Guarantees or Investments**

The provisions with respect to Loans, guarantees or Investments as per section 186 of the Companies Act, 2013 are complied with.

➤ **Particulars Of Contracts Or Arrangements With Related Parties**

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2016-17.

➤ **Managerial Remuneration**

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

➤ **Corporate Governance and Management Discussion & Analysis Reports**

The Corporate Governance Report and Management Discussion & Analysis Report have been annexed with the report.

➤ **Corporate Governance Certificate**

The Corporate Governance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated by SEBI (LODR) Regulations, 2015 and the Management Discussion and Analysis Report has been annexed with the report.

➤ **Risk management policy**

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

➤ **Familiarization Programme for Independent Directors**

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives.

➤ **Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis;

(e) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **Acknowledgements**

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

For Shailja Commercial Trade Frenzy Limited

Vijay Kumar Sharma
Managing Director
Din: 06614466

Deepak Diwan Bachwani
Director
Din: 05302407

Place: Kolkata

Date: 23/05/2017

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

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/ Indian Non Government Company
5	Address of the Registered office & contact details	21, PARSEE CHURCH STREET, CABIN NO. 7 KOLKATA-700001 Phone No: 033-65039584 Email Id: info@sctfl.org
6	Whether listed company	Yes
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			
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(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	Real State Activity	681	4.37%
2	Clothing Item	46419	91.01%
3	Other Financial Services	649	4.62%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
--	--	--	--	--	--

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2016]				No of Shares held at the end of the year [As on 31/Mar/2017]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	29430	29430	0.9058	0	29430	29430	0.9058	0.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	0	29430	29430	0.9058	0	29430	29430	0.9058	0.0000
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/Fi									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	0	29430	29430	0.9058	0	29430	29430	0.9058	0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/Fi									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	0	0	0	0.0000	0	0	0	0.0000	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2550000	0	2550000	78.4857	2579010	0	2579010	79.3786	1.1376
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	219570	219570	6.7581	65277	219570	284847	8.7672	29.7295
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	450000	0	450000	13.8504	309713	0	309713	9.5326	-31.1749
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	0	0	0	0.0000	46000	0	46000	1.4158	100.0000
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	3000000	219570	3219570	99.0942	3000000	219570	3219570	99.0942	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3000000	219570	3219570	99.0942	3000000	219570	3219570	99.0942	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	3000000	249000	3249000	100.0000	3000000	249000	3249000	100.0000	0.0000

ii) Shareholding of Promoters-								
Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2016]			Shareholding at the end of the year [As on 31/Mar/2017]			% 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	VIJAY KUMAR SHARMA	11030	0.3395	0.0000	11030	0.3395	0.0000	0.0000
2	CHETAN SHARMA	10500	0.3232	0.0000	10500	0.3232	0.0000	0.0000
3	AEM PRAKASH SHAMAR	7900	0.2432	0.0000	7900	0.2432	0.0000	0.0000
	TOTAL	29430	0.9058	0.0000	29430	0.9058	0.0000	0.0000

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sl No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	VIJAY KUMAR SHARMA				
	01/04/2016	11030	0.3395		
	31/03/2017	11030	0.3395	11030	0.3395
2	CHETAN SHARMA				
	01/04/2016	10500	0.3232		
	31/03/2017	10500	0.3232	10500	0.3232
3	AEM PRAKASH SHAMAR				
	01/04/2016	7900	0.2432		
	31/03/2017	7900	0.2432	7900	0.2432

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	GRACEFUL FINANCIAL CONSULTANCY PRIVATE LIMITED *				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
2	BHAGWAT MARCOM PRIVATE LIMITED *				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
3	DREAM INFRAPROPERTIES PRIVATE LIMITED #				
	01/04/2016	150000	4.6168		
	31/03/2017 - Transfer	-150000	4.6168	0	0.0000

4	DURGAPUR CONSTRUCTION PRIVATE LIMITED				
	01/04/2016	300000	9.2336		
	31/03/2017	300000	9.2336	300000	9.2336
5	GRANT SUPPLIERS PRIVATE LIMITED #				
	01/04/2016	300000	9.2336		
	31/03/2017 - Transfer	-197523	6.0795	102477	3.1541
6	GIRIDHAN NIWAS PRIVATE LIMITED				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
7	PUSHPDANT BARTER PRIVATE LIMITED				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
8	MOONNIGHT VINIMAY PRIVATE LIMITED				
	01/04/2016	300000	9.2336		
	31/03/2017	300000	9.2336	300000	9.2336
9	SUBHLABH INVESTMENT CONSULTANT PRIVATE LIMITED				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
10	SARVAJANA PROPERTIES PVT LTD *				
	01/04/2016	0	0.0000		
	31/03/2017 - Transfer	200000	6.1557	200000	6.1557
11	SUNGOLD MERCHANDISE PRIVATE LIMITED				
	01/04/2016	150000	4.6168		
	31/03/2017	150000	4.6168	150000	4.6168
12	SHIVAM MACHINERY TRADERS PRIVATE LIMITED				
	01/04/2016	300000	9.2336		
	31/03/2017	300000	9.2336	300000	9.2336
13	MOTI LAL LAXKAR #				
	01/04/2016	200000	6.1557		
	31/12/2016 - Transfer	-200000	6.1557	0	0.0000
	31/03/2017	0	0.0000	0	0.0000
14	RAMA TRIVEDI				
	01/04/2016	100	0.0031		
	31/12/2016 - Transfer	200000	6.1557	200100	6.1588
	31/03/2017 - Transfer	-200000	6.1557	100	0.0031
*	Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.				
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.				

(v) Shareholding of Directors and Key Managerial Personnel:							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VIJAY KUMAR SHARMA, Managing Director						
	At the beginning of the year	01/04/2016		11,030	0.34%		
	Changes during the year	No changes during the year					
	At the end of the year	31/03/2017				11,030	0.34%
2	CHETAN SHARMA, Executive Director *						
	At the beginning of the year	01/04/2016		10,500	0.32%		
	Changes during the year	No changes during the year					
	At the end of the year	31/03/2017				10,500	0.32%
* Chetan Sharma ceased to be director of the company w.e.f 21st April, 2017.							

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VIJAY KUMAR SHARMA, Managing Director						
	At the beginning of the year	01/04/2016		11,030	0.34%		
	Changes during the year	No changes during the year					
	At the end of the year	31/03/2017				11,030	0.34%
2	CHETAN SHARMA, Executive Director *						
	At the beginning of the year	01/04/2016		10,500	0.32%		
	Changes during the year	No changes during the year					
	At the end of the year	31/03/2017				10,500	0.32%

* Chetan Sharma ceased to be director of the company w.e.f 21st April, 2017.

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

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

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 MD/WTD/ Manager	Total Amount (In Rupees)
	Name	There was no remuneration paid to the Managing Director, Whole-time Director and/or Manager(Rs/Lac)	
	Designation		
1	Gross salary		
	(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)		
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount (In Rupees)
1	Independent Directors	There was no remuneration paid to the Independent Directors and other Non-Executive Directors of the Company	
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee		
	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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	NIL	NIL	-
	(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	NIL	NIL	NIL	-
3	Sweat Equity				-
4	Commission				-
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total				-

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		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Vijay Kumar Sharma
Managing Director
Din: 06614466

Sd/-
Deepak Diwan Bachwani
Director
Din: 05302407

Place:- Kolkata

Dated: 23/05/2017

Form No. MR-3

Secretarial Audit Report

(For the Financial year ended 31st March, 2017)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, PARSEE CHURCH STREET,

CABIN NO. 7, KOLKATA 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SHAILJA COMMERCIAL TRADE FRENZY LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2017, 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 (as per its applicability) maintained by The Company for the period ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
 - 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, 1992;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. 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;
- e. The Company has complied with the requirements under the Equity Listing Agreements entered into with The Calcutta Stock Exchange Limited and BSE Limited.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited and BSE Limited.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, 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.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Place: Kolkata

Date: 23/05/2017

Sd/-

Shruti Agarwal

Practicing Company Secretary

CP No-14602

MANAGEMENT DISCUSSION AND ANALYSIS

OVERALL REVIEW

In Fiscal 2016-17, the global economic condition remained weak and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

OPPORTUNITIES

Increased consumer demand for high end and value added textile products in the domestic market, in spite of low levels of consumer confidence worldwide.

CHALLENGES

- (i) Good economic environment
- (ii) Freeing of Government regulatory controls with regard to exports

RISKS AND CONCERNS

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

OPERATIONAL REVIEW

Considering the business environment your directors foresee the start up of business operation in the near future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has suitable and adequate system of Internal Controls commensurating its size and nature of operations primarily to ensure that – the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

RISK MANAGEMENT

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

HUMAN RESOURCES

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

CAUTIONARY STATEMENT

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

For Shailja Commercial Trade Frenzy Limited

Sd/-

Vijay Kumar Sharma
Managing Director
Din: 06614466

Sd/-

Deepak Diwan Bachwani
Director
Din: 05302407

MD & CFO CERTIFICATION

23rd May, 2017

The Board of Directors
SHAILJA COMMERCIAL TRADE FRENZY LIMITED,
21, PARSEE CHURCH STREET,
CABIN NO. 7, KOLKATA 700001

We, VIJAY KUMAR SHARMA, Managing Director (MD) and CHETAN SHARMA, Chief Financial Officer (CFO) of SHAILJA COMMERCIAL TRADE FRENZY LIMITED both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2017 and to the best of our knowledge and belief, we certify that –

1. The Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; that the Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are no fraudulent or illegal transactions and transactions violative of the Company's Code of Conduct.

3. For the purposes of financial reporting, we accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the Company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls and the steps taken or proposed to be taken to rectify the deficiencies.

4. We have indicated to the Auditors and the Audit committee:

- (i) Significant changes, if any in the internal controls over financial reporting during the year;
- (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
VIJAY KUMAR SHARMA
Managing Director (MD)

Sd/-
CHETAN SHARMA
Chief Financial Officer (CFO)

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
SHAILJA COMMERCIAL TRADE FRENZY LIMITED

We have examined the compliance of conditions of Corporate Governance by **SHAILJA COMMERCIAL TRADE FRENZY LIMITED** ('the Company'), for the year ended 31 March, 2017, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st April, 2016 to 31st March, 2017.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and 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 above mentioned Listing Agreement.

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

**For JSA & Associates
Chartered Accountants
FRN No. 324521E**

**Place:- Kolkata
Date : 23/05/2017**

**Sd/-
Soumitra Trivedi
(Partner)
Membership No.062370**

Corporate Governance Report for the year 2016-17

I. Company's Philosophy on Corporate Governance

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy of Corporate Governance is adopting highest standards of professionalism, honesty; integrity and ethical behaviour to achieve business excellence and enhancing and maximizing shareholders value and protect the interest of stakeholders. The governance structure involves distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders).

II. Board of Directors

At present, the Board has a strength of 4 (four) Directors. The Board comprises of optimum combination of Executive and Non Executive Independent Director. 1 (one) Director is a Managing Director (Executive), 1 (One) is Executive Director and 2 (Two) Directors are Non Executive Independent Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

Five Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

May 23, 2016; August 10, 2016; November 12, 2016; February 2, 2017 and March 30, 2017.

The necessary quorum was present for all the meetings.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2017 are given herein below.

**Other directorships do not include directorships of private limited companies, unlisted public companies, foreign companies and companies under Section 8 of the Act.

Name of the Director	Category	Number of Board Meetings during the year 2016-17		Whether attended Last AGM held on 28 th September, 2016	No. of other Directorships**	No. of Board Committees (other than Shailja Commercial Trade Frenzy Ltd)
		Held	Attended			
Vijay Kumar Sharma	Executive- Managing Director	5	5	Yes	-	-
Chetan Sharma	Director & CFO	5	5	Yes	-	-

Yash Kishore Saraogi	Independent, Non-Executive	5	5	Yes	-	-
Sonam Sharma	Independent, Non-Executive	5	5	Yes	-	-
Deepak Diwan Bachwani	Additional Executive Director	0	0	0	-	-

- i) Mr. Deepak Diwan Bachwani was appointed as an Additional Director w.e.f 30TH March, 2017.
- ii) Mr. Chetan Sharma resigned from the post of Director w.e.f 21/04/2017. Further, Mr. Kushal Damodar Vaishnav was appointed as an Additional Executive Director of the company and designated as Managing Director subject to his regularization at the ensuing AGM and Mr. Vijay Kumar Sharma resigned on the same date.

- 1) The Company did not have any pecuniary relationship and transaction with any of the Non-Executive Directors during the year under reference
- 2) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

III. Committees of the Board

A. Audit Committee

- i) The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
- ii) The terms of reference for the Audit Committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by

management.

- Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
-
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 - Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
 - Approval or any subsequent modification of transactions of the Company with related parties.
 - Scrutiny of inter-corporate loans and investments.
 - Valuation of undertakings or assets of the Company, wherever it is necessary.
 - Evaluation of internal financial controls and risk management system.
 - Monitoring end use of funds raised through public offers and related matters.
 - Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
 - Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
 - Look into reasons for substantial defaults in payments to stakeholders.
 - Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
 - Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
 - Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
 - Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
 - Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 - Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
 - The Chairman of the Committee to attend the General Meeting to respond to the queries of

shareholders.

As on 31st March, 2017 the Audit Committee of the Board consisted of three members, viz. Yash Kishore Saraogi, Sonam Sharma and Chetan Sharma.

The quorum for the Audit Committee is two members personally present. Yash Kishore Saraogi is the chairman of the Committee.

Four audit committee meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

The Audit Committee met four times during the year, i.e on 23/05/2016, 10/08/2016, 12/11/2016, and 02/02/2017.

The necessary quorum was present for all the meetings.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial year 2016-17	
		Held	Attended
Yash Kishore Saraogi	Non-Executive & Independent Director	4	4
Sonam Sharma	Non-Executive & Independent Director	4	4
Chetan Sharma	Executive & Non Independent Director	4	4

B. Stakeholder Relationship Committee

i) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

ii) The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

As on 31st March, 2017 the Stakeholders Relationship Committee of the Board consisted of three members, viz. Sonam Sharma, Yash Kishore Saraogi, and Vijay Kumar Sharma.

The quorum for the Committee is two members personally present. Sonam Sharma is the chairman of the Committee.

As on 31st March, 2017 the Stakeholders Relationship Committee met four times during the year, i.e. on 23/05/2016, 10/08/2016, 12/11/2016, and 02/02/2017.

The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the financial year 2016-17	
		Held	Attended
Sonam Sharma	Non-Executive & Independent Director	4	4
Vijay Kumar Sharma	Executive & Non Independent Director	4	4
Yash Kishore Saraogi	Non-Executive & Independent Director	4	4

Name and designation of Compliance Officer:

KUSHAL DAMODAR VAISHNAV

21, Parsee Church Street

Cabin No. 7 Kolkata,

West Bengal -700001

Tel. No: 033-6503 9584

Email ID: infol@sctfl.org

Status Report of Investor Complaints for the year ended March 31, 2017

Complaints outstanding as on 1st April 2016	Nil
Complaints received during the year ended 31st March 2017	Nil
Complaints resolved during the year ended 31st March 2017	Nil
Complaints pending as on 31st March 2017	Nil

C. Nomination and Remuneration Committee

- i. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The broad terms of reference of the nomination and remuneration committee are as under:
 - To formulate a Nomination and Remuneration Policy on:
 - determining qualifications, positive attributes and independence of a director.
 - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
 - Recommend Nomination and Remuneration Policy to the Board.
 - Identify candidates who are qualified to become Directors.
 - Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
 - Recommend to the Board the appointment and removal of Directors and Senior Management.
 - Lay down the process for evaluation of the performance of every Director on the Board.

- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

As on 31st March, 2017 the Nomination and Remuneration Committee of the Board consisted of three members, viz. Sonam Sharma, Yash Kishore Saraogi, and Vijay Kumar Sharma.

The quorum for the Committee is two members personally present. Sonam Sharma is the chairman of the Committee.

Two nomination and remuneration committee meetings were held. The dates on which the said meetings were held are as follows:

10/08/2016 and 30/03/2017

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the Financial year 2016-17	
		Held	Attended
Sonam Sharma	Non-Executive & Independent Director	2	2
Vijay Kumar Sharma	Executive & Non Independent Director	2	2
Yash Kishore Saraogi	Non-Executive & Independent Director	2	2

IV. Familiarisation Programme for Independent Directors

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website www.sctfl.org

V. Remuneration

None of the Directors receive any Remuneration from the Company during the financial year 2016-17.

VI. Subsidiary Company

The Company has no subsidiary as on 31st March, 2017.

VII. Whistle Blower Policy (Vigil Mechanism)

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from victimization, for whistle blowing in good faith.

VIII. Annual General Meetings

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Financial Year	Date	Venue	Time	No of Special Resolutions Passed
2013-14	29th August, 2014	21, Parsee Church Street Cabin No. 7, Kolkata-700001	11.30 A.M	3
2014-15	30th September, 2015	21, Parsee Church Street Cabin No. 7, Kolkata-700001	4.00 P.M	-
2015-16	28th September, 2016	21, Parsee Church Street Cabin No. 7, Kolkata-700001	2.00 P.M	-

No Postal Ballot was conducted during the financial year 2016-17.

IX. Disclosures

- i) There was no material individual transaction with related parties such as Promoter, Directors, Key Managerial Personnel, relatives or subsidiary that could have potential conflict of interest with the Company, during the year ended 31st March, 2017. Except from those disclosed in the financial statements for the year ended March 31, 2017.
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.
- iii) The CEO/CFO certificate for the financial year ended March 31, 2017 is annexed hereto.
- iv) There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years.
- v) The Company has regularized its filings with the Stock Exchange. The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement during the year under reference.
- vi) The Company has a specific Whistle blower policy. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.
- vii) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in both physical and demat form.
- viii) Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.

X. Means of Communication

- (i) The quarterly and half yearly results of the company were published in the newspaper.
- (ii) The financial results are also displayed on the website of the company

XI. General Shareholder Information

Date, time and venue of AGM	Tuesday 12th September, 2017 at 2.00 P.M. at the registered office of the Company situated at 21 Parsee Church Street, Cabin No 7, Kolkata-700001
Financial Year	1st April, 2016 to 31st March, 2017
Dates of Book Closure	6th September, 2017 to 12th September, 2017 (Both the days inclusive)
Dividend Payment Date	Not Applicable
Financial Calendar Period	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30th Jun 2017	-Mid August, 2017
Quarter ending 30th Sep 2017	-Mid November, 2017
Quarter ending 31st Dec 2017	-Mid February, 2018
Quarter ending 31st Mar 2018	-End May, 2018
Listing on Stock Exchanges	The Calcutta Stock Exchange Limited and The Bombay Stock Exchange Limited
Listing Fees	Listing fees paid to the stock exchange upto 31st March, 2018.
Stock Code	CSE- 29387, BSE-539520
Registered Office	21 Parsee Church Street, Cabin No 7, Kolkata-700001
Compliance officer & Contact Address	KUSHAL DAMODAR VAISHNAV 21 Parsee Church Street, Cabin No 7, Kolkata-700001 Tel. No: 033-6503 9584 Email ID: infol@sctfl.org

XII. Share Transfer System

Share transfers in physical form are processed by the Registrar and Transfer Agents, Maheshwari Datamatics Private Limited and are approved by the Stakeholders Relationship Committee of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialised form.

Categories of Shareholders as at March 31, 2017

S r.	Des crip	No. of Shares	% to Capital
A.	Promoters & Promoters Group - Individuals	29,430	0.91
	Public Shareholding		
	-Institutions Financial Institutions/Banks	Nil	Nil
	-Non- institutions Body	2,57,90,10 5,94,560	79.37% 18.30%
	Corporate	46,000	1.42%
	Total	3,249,000	100%

Distribution of Shareholding as on March 31, 2017

Share holding of nominal value of	No. of shareholders	% of holders	Equity Share (Amount Rs.)	% of Shareholding
Up to 5000	860	95.24	22,00,260	6.77
5001 to 10000	1	0.11	10,000	0.03
10001 to 20000	3	0.33	55,000	0.17
40001 to 50000	2	0.22	98,190	0.30
50001 to 100000	8	0.89	6,84,130	2.10
Above 100000	29	3.21	29,44,2420	90.62
Total	903	100.00	3,24,90,000	100.00

XIII. Registrar and Transfer Agents

M/s Maheshwari Datamatics Private Limited
23,R.N Mukherjee Road, 5th Floor, Kolkata- 700001
West Bengal, India
Tel: 033-2248 2248, 2243 5809/5029
Fax No: 033- 2248 4787
Email Id: mdpl@cal.vsnl.net.in

XIV. Address of Correspondence

Shareholders may correspond with at the Registered Office, address mentioned here in below, on all matters relating to transfer of shares, etc. Members may contact Mr. KUSHAL DAMODAR VAISHNAV, Managing Director for all investor related matters at the registered office of the company at the following address:

21 Parsee Church Street,
Cabin No 7, Kolkata
West Bengal -700001
Tel. No: 033-6503 9584
Email ID: infol@sctfl.org

DECLARATION

To,
The Members,
Shailja Commercial Trade Frenzy Limited
I, KUSHAL DAMODAR VAISHNAV, Managing Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

Shailja Commercial Trade Frenzy Limited

Sd/-

Kushal Damodar Vaishnav
Chief Executive Officer

Place - Kolkata

Date-03/08/2017

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Shailja Commercial Trade Frenzy Limited,**

Report on the Standalone Financial Statements for the F.Y. 2016-17

We have audited the accompanying financial statements of Shailja Commercial Trade Frenzy Limited, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended the Cash Flow Statement 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 Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 a reasonable opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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

financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order 2016 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order to extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of that book.
 - c) The Balance Sheet, Statement of Profit and Loss and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) In our opinion there are no observations or comments on the financial, which may have an adverse effect on the functioning of the company.
 - f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2"
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notifications S.O 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the Management we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

Place: Kolkata
Date: 23/05/2017

For JSA & Associates
Firm Registration Number: - 324521E
Chartered Accountants

Sd/-
Soumitra Trivedi
Partner
Membership no.-062370

ANNEXURE TO AUDITORS REPORT

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1 a) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31st March, 2017 nor at any time during the financial year ended on 31st March, 2017.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company
- 2) As explained to us, the inventories purchase and sale of goods during the year has been physically verified at reasonable intervals by the management. No material discrepancies were noticed on such verification.
- 3) The Company has not granted loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the reporting requirement under clause (iii) of the said order does not arise.
- 4) Based on our scrutiny of the Company's records and according to the information and explanations received by us from the management, we are of the opinion that in respect of loans and guarantees given, investments made, and securities purchased by the company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence the reporting requirement under clause (v) of the said order does not arise.
- 6) According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which maintenance of cost records has been prescribed by the Central Government under section 148(1). Hence the reporting requirement under clause (iv) of the said order does not arise.
- 7) a) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it and no undisputed amounts payable in respect of any statutory dues were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

b) According to the records of the company and the information and explanations received by us from the management, there are no disputed statutory dues outstanding in the name of the company.

- 8) According to the records of the company, the Company has neither borrowed any amount from any financial institution, bank or government nor issued any debentures till 31st March, 2017. Hence, in our opinion the reporting requirement under clause (viii) of the said order does not arise.
- 9) According to the records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instrument) nor has the company raised any term loans. Hence, in our opinion the reporting requirement under clause (ix) of the said order does not arise.
- 10) Based upon the audit procedures performed and information and explanations given by the management, neither any fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit. Hence, in our opinion the reporting requirement under clause (x) of the said order does not arise.
- 11) According to the records of the company, no Managerial remuneration has been paid or provided during the year under audit. Hence, in our opinion the reporting requirement under clause (xi) of the said order does not arise.
- 12) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. Hence, in our opinion the reporting requirement under clause (xii) of the said order does not arise.
- 13) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that there was no related party transaction during the year under review. Hence the reporting requirement under clause (xiii) of the said order does not arise.
- 14) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, the reporting requirement under clause (xiv) of the said order does not arise.
- 15) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not entered into any non-cash transactions with its directors or persons connected with him. Hence, the reporting requirement under clause (xv) of the said order does not arise.
- 16) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting requirement under clause (xvi) of the said order does not arise.

Place: Kolkata
Date: 23/05/2017

For JSA & Associates
Firm Registration Number: - 324521E
Chartered Accountants

Sd/-
Soumitra Trivedi
Partner
Membership no.-062370

ANNEXURE 2" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (2)g under ' Report on Other Legal and Regulatory Requirements ' in our Independent Auditor's Report of even date , to the members of the Shailja Commercial Trade Frenzy Limited (Company) on the Standalone Financial statements for the year ended 31st March ,2017).

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

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2017 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

Place: Kolkata
Date: 23/05/2017

For JSA & Associates
Firm Registration Number: - 324521E
Chartered Accountants

Sd/-
Soumitra Trivedi
Partner
Membership no.-062370

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7

Kolkata-700001

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rupees)

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	32,490,000	32,490,000
(b) Reserves and Surplus	2	(98,503)	(354,144)
(2) Current Liabilities			
(a) Trade Payables	3	1,307,500	-
(b) Other current liabilities	4	32,950	21,450
(c) Short term provision	5	110,962	44,237
Total		33,842,909	32,201,543
II. ASSETS			
(1) Non-current assets			
(a) Non current investment	6	20,941,426	28,198,688
(2) Current assets			
(a) Short Term Loans & Advances	7	4,108,017	2,750,000
(b) Trade Receivables	8	8,164,000	112,000
(c) Cash and Cash Equivalents	9	629,466	1,140,855
Total		33,842,909	32,201,543

Significant Accounting Policies & Notes to Accounts 16

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For JSA & Associates
Chartered Accountants
Firm Reg. No. 324521E

For Shailja Commercial Trade Frenzy Limited

Sd/-

Soumitra Trivedi
Partner
Mem No.062370

Place:- Kolkata
Dated: 23/05/2017

Sd/-

Vijay Kumar Sharma
Managing Director
Din: 06614466

Sd/-

Chetan Sharma
CFO

Sd/-

Deepak Diwan Bachwani
Director
Din: 05302407

Sd/-

Yash Kishore Saraogi
Director
Din: 00402101

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7

Kolkata-700001

PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2017

(Amount in Rupees)

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1. Revenue from operations	10	10,060,000	8,527,000
2. Other Income	11	993,310	1,750,000
3. Total Revenue		11,053,310	10,277,000
4. Expenses:			
Purchases	12	9,936,250	8,195,350
Employee Benefits Expenses	13	309,244	272,630
Depreciation & Amortization Expenses	14	-	-
Administrative & Other expenses	15	441,213	1,665,859
5. Total Expenses		10,686,707	10,133,839
6. Profit before tax (3-5)		366,603	143,161
7. Tax expense:			
(a) Current tax		110,962	44,237
(b) Deferred tax		-	-
8. Profit/(Loss) for the period (6-7)		255,641	98,924
9. Earning per equity share:			
(a) Basic		0.08	0.03
(b) Diluted		0.08	0.03

Significant Accounting Policies & Notes to Accounts

16

This is the Profit & Loss Account referred to in our report of even date

For JSA & Associates
Chartered Accountants
Firm Reg. No. 324521E

For Shailja Commercial Trade Frenzy Limited

Sd/-

Soumitra Trivedi
Partner
Mem No.062370

Place:- Kolkata
Dated: 23/05/2017

Sd/-

Vijay Kumar Sharma
Managing Director
Din: 06614466

Sd/-

Chetan Sharma
CFO

Sd/-

Deepak Diwan Bachwani
Director
Din: 05302407

Sd/-

Yash Kishore Saraogi
Director
Din: 00402101

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7

Kolkata-700001

CASH FLOW STATEMENT AS AT 31ST MARCH, 2017

(Amount in Rupees)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	366,603	143,161
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Interest Received	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	366,603	143,161
<u>Adjustment for :</u>		
(a) Trade and Other Receivables	(8,052,000)	12,485,590
(b) Increase in Loans and Advances	(1,358,017)	(250,000)
(c) Trade Payables	1,307,500	(12,591,000)
(d) Other Current Liabilities	11,500	11,450
CASH GENERATED FROM OPERATING ACTIVITIES	(7,724,414)	(200,799)
CASH FLOW BEFORE EXTRAORDINARY ITEMS		
Extraordinary Items Prior Period		
(a) Prior period Expenses/Income	-	-
(b) Income Tax/Deferred Tax	44,237	137,358
NET CASH FLOW FROM OPERATING ACTIVITIES	(7,768,651)	(338,157)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase/ Sale of Investments	7,257,262	1,000,000
NET CASH FLOW IN INVESTING ACTIVITIES	7,257,262	1,000,000
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) Share Application Money Received	-	-
NET CASH FLOW IN FINANCIAL ACTIVITIES	-	-
Net Increase (Decrease) in Cash (A + B + C)	(511,389)	661,843
Opening Balance of Cash & Cash Equivalents	1,140,855	479,012
Closing Balance of Cash & Cash Equivalents	629,466	1,140,855

AUDITOR'S REPORT

We have checked the attached cash flow statement of SHAILJA COMMERCIAL TRADE FRENZY LIMITED for the year ended 31st March, 2017 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2016.

For JSA & Associates
Chartered Accountants
Firm Reg. No. 324521E

Sd/-

Soumitra Trivedi
Partner
Mem No.062370

Place:- Kolkata
Dated: 23/05/2017

For Shailja Commercial Trade Frenzy Limited

Sd/-

Vijay Kumar Sharma
Managing Director
Din: 06614466

Sd/-

Chetan Sharma
CFO

Sd/-

Deepak Diwan Bachwani
Director
Din: 05302407

Sd/-

Yash Kishore Saraogi
Director
Din: 00402101

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7
Kolkata-700001

(Amount in Rupees)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 1			
<u>SHARE CAPITAL</u>			
(a) Authorised			
3249000 Equity shares of Rs.10/- each		32,490,000	324,900,000
(b) Issued			
3249000 Equity shares of Rs.10/- each fully paid up		32,490,000	32,490,000
(c) Subscribed and fully paid up			
3249000 Equity shares of Rs.10/- each with voting rights		32,490,000	32,490,000
TOTAL		32,490,000	32,490,000
Shareholders holding more than 5%			
	No of shares	% of holding	No of shares % of holding
Grant Suppliers (P) Ltd	-		300000 9.23%
Shivam Machinery Traders (P) Ltd	300000	9.23%	300000 9.23%
Durgapur Construction (P) Ltd	300000	9.23%	300000 9.23%
Moon Night Vinimay Pvt Ltd	300000	9.23%	300000 9.23%
Sarvajana Properties Pvt Ltd	200000	6.16%	-
Motilal Laskar	-		200000 6.16%
NOTE NO - 2			
<u>RESERVE & SURPLUS</u>			
Profit & Loss Account			
As Per Last Balance Sheet		(354,144)	(453,068)
Add : Profit/(Loss) of the year		255,641	98,924
		(98,503)	(354,144)
NOTE NO - 3			
<u>TRADE PAYABLES</u>			
Sundry Creditors		1,307,500	-
		1,307,500	-
NOTE NO - 4			
<u>OTHER CURRENT LIABILITIES</u>			
Audit Fees Payable		32,950	21,450
		32,950	21,450
NOTE NO - 5			
<u>SHORT TERM PROVISIONS</u>			
Provision for Income Tax		110,962	44,237
		110,962	44,237

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7
Kolkata-700001

Amount In Rupees

NOTE NO - 6			
<u>NON CURRENT INVESTMENT (At Cost)</u>			
Investment in Properties	12,685,290		22,502,150
Investment in Gold	522,598		-
Investment in Unquoted Shares	7,733,538		5,696,538
	20,941,426		28,198,688
NOTE NO - 7			
<u>SHORT TERM LOANS & ADVANCES</u>			
<u>(Receivable in cash or in kind or for value to be received)</u>			
Bodies Corporate & Others	4,108,017		2,750,000
	4,108,017		2,750,000
NOTE NO - 8			
<u>TRADE RECEIVABLES</u>			
Sundry Debtors (Unsecured Considered Good) (For a period not exceeding six months)	8,164,000		112,000
	8,164,000		112,000
NOTE NO - 9			
<u>CASH & CASH EQUIVALENTS</u>			
Balance with Schedule Bank	163,261		1,140,603
Cash in Hand (As Certified by the Management)	466,205		252
	629,466		1,140,855
NOTE NO - 10			
<u>REVENUE FROM OPERATIONS</u>			
Sales	10,060,000		8,527,000
	10,060,000		8,527,000
NOTE NO - 11			
<u>OTHER INCOME</u>			
Interest	510,170		250,000
Profit on Sale of Property	483,140		1,500,000
	993,310		1,750,000
NOTE NO - 12			
<u>Cost of Material Consumed</u>			
Purchase	9,936,250		8,195,350
	9,936,250		8,195,350
NOTE NO - 13			
<u>EMPLOYEE BENEFIT EXPENSES</u>			
Salary	290,825		258,880
Staff Welfare	18,419		13,750
	309,244		272,630

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

21, Parsee Church Street, Cabin No-7
Kolkata-700001

Amount In Rupees

NOTE NO - 14			
<u>DEPRECIATION & AMMORTIZATION EXPENSES</u>			
Share Issue Expenses Written off	-		-
	-		-
NOTE NO - 15			
<u>ADMINISTRATIVE & OTHERS EXPENSES</u>			
Accounting Charges	36,000		-
Advertising Expenses	8,632		23,336
Audit fees	11,500		11,450
Bank Charges	-		2,094
Conveyance Expenses	15,846		15,717
Depository Charges	43,553		55,519
General Exp	19,368		14,921
Income Tax Paid	4,881		11,270
Interest on Income Tax	-		10,354
Listing Fee	229,000		1,419,990
Postage & Telegram	21,898		34,780
Printing & Stationery	27,556		25,770
Professional Fees	1,044		23,739
Telephone Expenses	20,135		15,119
Website Expenses	1,800		1,800
	441,213		1,665,859

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

Notes forming part of the Financial Statements

Note16

Significant accounting policies :

- **Basis of Preparation of Standalone Financial Statements**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Standalone financial statements have been prepared in accordance with Accounting Standard 21 'Standalone Financial Statements', Accounting Standard 23 'Accounting for Associates in Standalone Financial Statements, and Accounting Standard 27 'Financial Reporting of Interest in Joint Ventures' issued by the Companies (Accounting Standard) Rules, 2006.

- **Use of estimates**

The preparation of the Standalone financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Standalone financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

known/materialize.

- **Revenue Recognitions**

- (a) Revenue in respect of finished goods is recognized on delivery during the accounting year.
- (b) Revenue in respect of services is recognised accrual basis of work performed.

- **Employee Benefits**

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognized as expense in the period in which the employee renders the related services.

- **Material events after balance sheet date**

Events which are of material nature after the balance sheet date are accounted for in the accounts.

- **Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

- **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

EPS as at 31ST March, 2017:

Profit after Tax	255,641
No of shares	3249000
EPS (Basic/Diluted)	0.08

- **Investment**

- Unquoted Shares are valued at cost.
- Investments in property and gold are valued at cost.

- **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

- **Disclosures on Specified Bank Notes (SBNs)**

The details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below, as required in terms of Ministry of Corporate Affairs, Notification No.GSR 308(E) dated March 30, 2017:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	-	583,930.00	583,930.00
Add: Permitted Receipts	-	-	-
Add: Cash Withdrawl from Bank	-	100,000.00	100,000.00
Less: Permitted Payments	-	65,989.00	65,989.00
Less: Cash Deposit in Banks	-	-	-
Closing Balance as on 30.12.2016	-	617,941.00	617,941.00

*The term SBNs (Specified Bank Notes) shall have the same meaning provided in the notification of the Government of India, in the Ministry Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

- **Related Party Transaction**

There were no related party transaction entered during the year.

- **Cash Flow Statements**

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

For JSA & Associates
Chartered Accountants
Firm Registration Number: - 324521E

For Shailja Commercial Trade Frenzy Limited

Sd/-
Soumitra Trivedi
Partner
Membership no.-062370

Sd/-
Vijay Kumar Sharma
Managing Director
Din: 06614466

Place:Kolkata
Date:23/05/2017

Sd/-
Deepak Diwan Bachwani
Director
Din: 05302407

Sd/-
Chetan Sharma
CFO

Sd/-
Yash Kishore Saraogi
Director
Din: 00402101

SHAILJA COMMERCIAL TRADE FRENZY LIMITED

Regd Office: 21, PARSEE CHURCH STREET, CABIN NO. 7, KOLKATA- 700001, West Bengal
Tel No:033 6503 9584, email: info@sctfl.org, Website:www.sctfl.org
CIN : L67120WB1981PLC033635

ATTENDANCE SLIP I/We hereby record my/our presence at the 36 th Annual General Meeting of the Company to be held on Tuesday, 12th September, 2017 at 2.00 P.M. at its registered office at 21, Parsee Church Street, Cabin No. 7, Kolkata- 700001, West Bengal	Folio/DP ID & Client ID No.:
	Name :
	Address :
	Joint holders Name :
	Shares

.....
Name of Proxy (in BLOCK LETTERS)
Present

Signature of Shareholder/Proxy

Notes: Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER
170814018		

Please read instructions given in the Notice of the Annual General Meeting carefully before voting electronically.

The e-Voting facility will be available during the following voting period:

Commencement of e-voting: From <Saturday, 09.09.2017 & 9.00 AM >

End of e-Voting: Up to <Monday, 11.09.2017 & 5.00 PM >

SHAILJA COMMERCIAL TRADE FRENZY LIMITED
 Regd Office: 21, PARSEE CHURCH STREET, CABIN NO. 7, KOLKATA- 700001, West Bengal
 Tel No:033 6503 9584, email: info@sctfl.org Website:www.sctfl.org
 CIN : L67120WB1981PLC033635

PROXY FORM

MGT-11

(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 36th Annual General Meeting of the Company, to be held on Tuesday 12th September, 2017 at 2.00P.M at its registered office at 21, PARSEE CHURCH STREET, CABIN NO. 7, KOLKATA- 700001, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolutions	Vote (Optional)	
		For	Against
1.	Adoption of Financial Statement of the Company for the year ended March 31, 2017, and the report of the Directors and Auditors thereon.		
2.	The Board decided not to declare any dividend for the Financial Year ended 31 st March, 2017.		
3.	To appoint a director in place of Deepak Diwan Bachwani (holding Din 05302407) who retires by rotation and being eligible offer himself for re-appointment.		
4.	To approve the appointment of M/s Jain and Chopra, Chartered Accountants as Statutory Auditors for a term of five years.		
5.	To approve the appointment of Mr. Deepak Diwan Bachwani (DIN: 05302407) as Executive Director.		
6.	To approve the appointment of Mr. Kushal Damodar Vaishnav as Managing Director for a period of five years.		

Signed thisday of2017
 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.