

**SHREE SURGOVIND TRADELINK LIMITED**

**22<sup>nd</sup> ANNUAL REPORT**

**2016-2017**

# **SHREE SURGOVIND TRADELINK LIMITED**

**22<sup>nd</sup> Annual Report  
2016-2017**

**BOARD OF DIRECTORS** : Mr. Navin M. Mehta – Whole Time Director  
Mr. Bharat Ratilal Gandhi- Independent Director  
Mrs. Padma Mayur Varadarajan- Independent Director  
Mrs. Swati Bakul Shah- Director

**COMPANY SECRETARY** : Tanvi T. Bobhate

**BANKERS** : Union Bank of India

**AUDITORS** : P. P. Jayaraman & Co.  
Chartered Accountants  
Thane

**REGISTERED OFFICE** : Office No.501, Neel Kamal Complex,  
Nr. Havmore Ice Cream Parlour, Navrangpura,  
Ahmedabad-380009

**WEBSITE** : [www.sstradelink.co.in](http://www.sstradelink.co.in)

**REGISTRARS & SHARE  
TRANSFER AGENTS** : Adroit Corporate Services Private Limited  
19/20, Jaferbhoy Industrial Estate,  
1st Floor, Makwana Road, Marolnaka,  
Mumbai – 400 059  
Tel No. : (022) - 28594060  
Fax No. : (022) - 28503748  
E-mail : [adroits@vsnl.net](mailto:adroits@vsnl.net)

## **NOTICE**

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of the Members of **SHREE SURGOVIND TRADELINK LIMITED** will be held on **Monday, the 24<sup>th</sup> day of July, 2017** at **11.30 a.m** at the registered office of the Company at **Office No. 501, Neel Kamal Complex, Nr. Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009** to transact, the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account for the financial year ended as on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mrs. Swati Bakul Shah, who retires by rotation and being eligible, offers herself for re- appointment.
3. To appoint M/s. M.A Chavan and Co., Chartered Accountants as statutory auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the 27<sup>th</sup> Annual General Meeting and to authorize the Board to fix their remuneration.

**By order of the Board  
For Shree Surgovind Tradelink Limited**

**Navin Mehta  
Director**

**Place: Mumbai**

**Dated: 7<sup>th</sup> June, 2017**

**Registered Office:  
Office No. 501, Neel Kamal Complex,  
Nr. Havmore Ice Cream Parlour, Navrangpura,  
Ahmedabad-380009**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company remain closed from Tuesday, 18th July, 2017 To Monday, 24<sup>th</sup> July, 2017 (both days inclusive). The record date for demat shares will be 17<sup>th</sup> July, 2017
3. Members are requested to notify immediately the change of address, if any to the Company.
4. Members /Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members attending the Annual General Meeting are requested to bring their copies of Annual Report at the meeting.
6. The Documents referred to in the proposed resolution are available for inspection at the registered Office of the Company between 9.00 a.m. to 10.00 a.m., except on holidays up to the Annual General Meeting.
7. Mrs. Swati Bakul Shah, Director retire by rotation, and being eligible offer herself for re-appointment at the Annual General Meeting. A brief resume of the said Director, is given below:

|   |  |
|---|--|
| Name  | <b>Mrs. Swati Bakul Shah</b>                   |
| Directors Identification number (DIN)   | <b>07379654</b>                                |
| Age   | <b>54 yrs</b>                                  |
| Qualification   | <b>Graduation/Bachelor/Equivalent</b>          |
| Expertise in Specific Area  | <b>Administration</b>                          |
| Date of first Appointment on the Board of the Company                         | <b>28/12/2015</b>                              |
| Shareholding in Shree Surgovind Tradelink Limited                             | <b>50,700 Equity Shares</b>                    |
| List of Directorship held in other companies                                  | <b>NIL</b>                                     |
| Membership / Chairmanships of Audit and stake holders relationship committees | <b>Refer to Report on Corporate Governance</b> |

8 The Company, consequent upon the introduction of the Depository system (DS), entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of equity shares of the Company. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.

9 Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Friday, 21st July, 2017 from 10.00 a.m. onwards and ends on Sunday, 23rd July, 2017 till 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 17th July, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|  |  |
|--|--|
|  | <b>For Members holding shares in Demat Form and Physical Form</b>  |
| PAN  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 (Available in the Address label pasted in the cover and/or in the e-mail sent to the members) in the PAN Field.</li> <li>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.</li> </ul> |
| 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.  |
| Dividend Bank Details  | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>  |
| <p>(viii) After entering these details appropriately, click on “SUBMIT” tab.</p> <p>(ix) 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.</p> <p>(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xi) Click on the EVSN for the relevant &lt;Company Name&gt; on which you choose to vote.</p> <p>(xii) 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.</p> |  |

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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](mailto: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](mailto: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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. A. Sekar, Practicing Company Secretary (Membership No. ACS 8649 and CP No. 2450), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, not later than forty eight hours of conclusion of meeting forthwith to the Chairman of the Company.

## **DIRECTORS' REPORT**

Dear Members,

Your Director's have pleasure in presenting their Twenty-Second Annual Report and Audited Annual Accounts of the Company for the year ended on 31st March, 2017.

### **FINANCIAL RESULTS:**

(figures in Rs. Lacs)

|   | <b>For the year<br/>2016-2017</b> | <b>Previous Year<br/>2015-2016</b> |
|---|-----------------------------------|------------------------------------|
| Total Income                              | 6489.23                           | 5925.62                            |
| Profit / (Loss) before Depreciation & Tax | 177.84                            | (111.06)                           |
| Less: Depreciation                        | 8.77                              | 6.40                               |
| Profit / (Loss) before tax                | 169.07                            | (117.46)                           |
| Tax Expenses / (Savings)                  | 44.88                             | (0.88)                             |
| Profit / (Loss) after tax                 | 124.19                            | (116.58)                           |

### **REVIEW OF OPERATIONS**

The Company has recorded income from operations of Rs. 6489.23 lacs in current year as compared to Rs. 5925.62 lacs achieved during the corresponding period representing a rise of 9.51% over the previous year. After offsetting the expenses the Company has achieved Net Profit (after tax) of Rs. 124.19 lacs during the year as against Loss after tax of Rs. 116.58 lacs incurred in the previous year.

During the year under review, your company undertook various steps in pursuit of strategies for achieving higher growth. Towards the end of the year, the company bagged an export order worth Rs. 930 Lakhs for supply of Iron Ore, which was successfully executed. Also, your company concentrated on products offering distinctly better margins, the results of which ensured that the bottom line was positive.

In order to meet the gap in working capital requirements, your company issued shares and warrants on preferential basis to the promoters, pursuant to which 5,22,500 Equity shares of Rs. 10/- each and 14,52,500 warrants of Rs. 10/- each were issued respectively. The paid up equity share capital of the company was increased by Rs. 52,25,000 lakhs and consequently, the paid up equity share capital of the company stands at Rs. 5,53,25,000 lakhs.



The directors are confident that the company will be able to achieve higher sales and profitability in the times to come, as various plans for expansion which are at present in molten stage, are converted into concrete action points.

### **DIVIDEND**

In order to conserve resources for future growth, your Directors do not recommend any dividend for the year.

### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure I”.

### **DIRECTORS**

There were no change in the directors or Key Managerial personnel during the year. All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act and the Listing Regulations. Based on Disclosures provided by Directors, none of them are disqualified from being appointed as Directors under section 164 of the companies Act, 2013.

Mrs. Swati Bakul Shah retires by rotation and being eligible offers herself for re-appointment. The directors recommend her re-appointment.

#### Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

#### Nomination & Remuneration Policy

The Board has constituted a Nomination and Remuneration Committee and has framed policy for selection and appointment of Directors, Senior Management and there remuneration. The Nomination & remuneration Policy is stated in the Corporate Governance Report.

#### Meetings

During the year Nine Board Meetings were convened and held i.e. 19.04.2016, 21.05.2016, 30.05.2016, 28.06.2016, 12.08.2016, 24.08.2016, 15.11.2016, 10.01.2017 and 13.02.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to provisions of Section 134(5) of the Companies Act, 1956, the Directors would like to state that:

1. In preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures
2. They had selected such accounting standards, policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
3. They had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the relevant acts for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the accounts are prepared on a going concern basis.
5. They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. They had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **CODE OF CONDUCT**

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

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

## **PARTICULARS OF EMPLOYEES**

During the year under review, there was no employee employed who was in receipt of remuneration in excess of the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013.