

## SUJALA TRADING & HOLDINGS LTD.

Regd. Off. : 1A, GRANT LANE, 2ND FLOOR.ROOM NO-202, KOLKATA-700 012 (West Bengal)  
Phone: (91-033) 2236-4330, E-mail:sujala\_trading@yahoo.com /enquiry@sujalagroup.com,  
CIN-L51109WB1981PLC034381 Website-www.sujalagroup.com

Date: 30.05.2017

TO  
CRD-LISTING COMPLIANCE,  
BSE LTD  
P.J.TOWER,  
DALAL STREET, FORT  
MUMBAI-400 001

TO  
THE LISTING DEPARTMENT  
THE CALCUTTA STOCK EXCHANGE LIMITED  
7 LYONS RANGE  
KOLKATA - 700001

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 in respect of Audit Report with unmodified opinion for the Financial Year ended 31<sup>st</sup> day of March, 2017

Dear Sir,

Pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the Company, Maroti & Associates, Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and the Financial Results as prepared under the prescribed SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for the Financial Year ended 31<sup>st</sup> March, 2017, with unmodified opinion.

Thanking you,

You're faithfully

**For Sujala Trading & Holdings Ltd**

For SUJALA TRADING & HOLDINGS LTD.

Managing Director

**SUBHADEEP MUKHERJEE**

(Managing Director)

DIN-03060827

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## **Independent Auditor's Report**

To the Members of  
**SUJALA TRADING & HOLDINGS LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **SUJALA TRADING & HOLDINGS LIMITED** ( 'the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the Statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors are 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 misstatements, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical



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requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

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

#### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

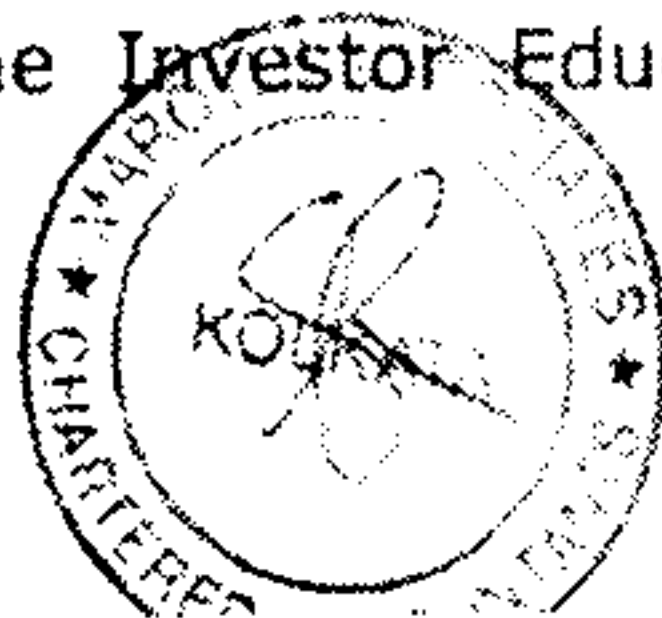


**MAROTI & ASSOCIATES**  
Chartered Accountants

**MERCANTILE BUILDING**  
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- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;
- 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. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any. However the Company does not have any ongoing long-term contracts including derivative contracts as on the Balance sheet date.
  - c. There were no such amounts appearing in the books which are required to be transferred to the Investor Education and Protection Fund by the Company.



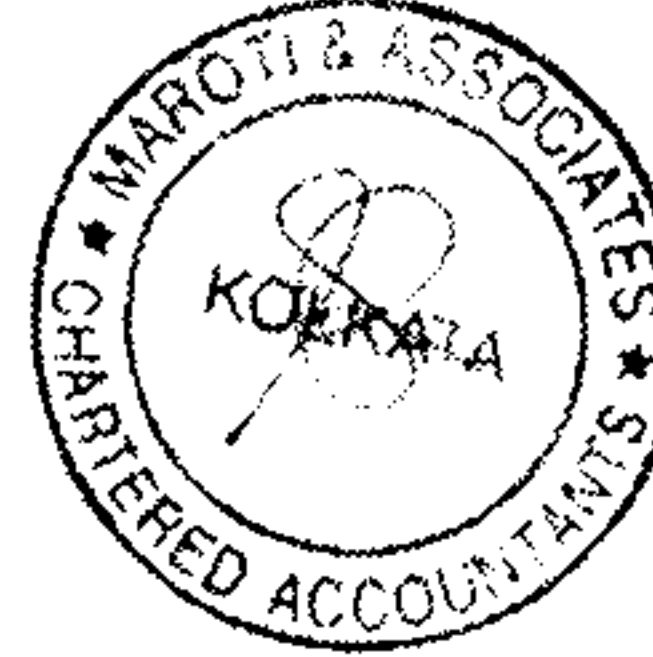
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- d. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E



*Radhika Patodia*

Radhika Patodia  
Partner  
Membership No. 309219

Place- Kolkata

Date -30<sup>th</sup> May, 2017

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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2017, we report that:

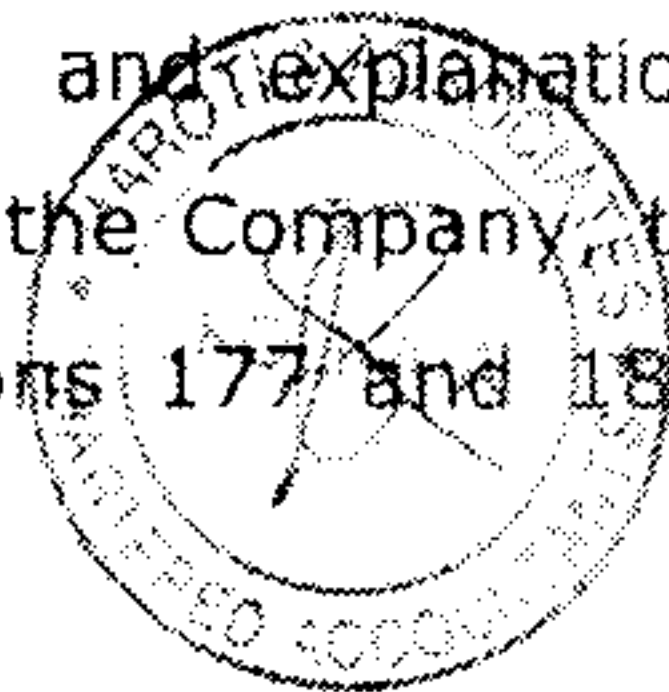
1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
2. Physical verification of inventories had been conducted at reasonable intervals by the management during the year, and as reported no material discrepancies were noticed on such verification.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any guarantee(s) or provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company for the year under audit.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company. Accordingly, this clause is not applicable.



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- 7. a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities as applicable for the year under audit.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.
- b)** According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2017 for a period of more than six months from the date of becoming payable.
- 8.** The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- 9.** The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10.** According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11.** According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12.** In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13.** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and



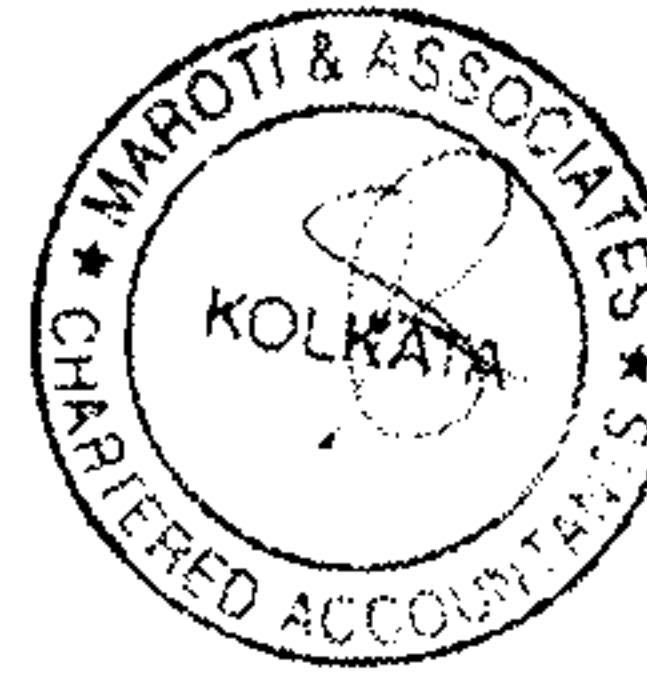
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details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- 14.** According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16.** The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 as NBFC company.

For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E



*Radhika Patodia*  
Radhika Patodia  
Partner  
Membership No. 309219

Place- Kolkata  
Date -30<sup>th</sup> May, 2017



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**Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **SUJALA TRADING & HOLDINGS LIMITED** ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

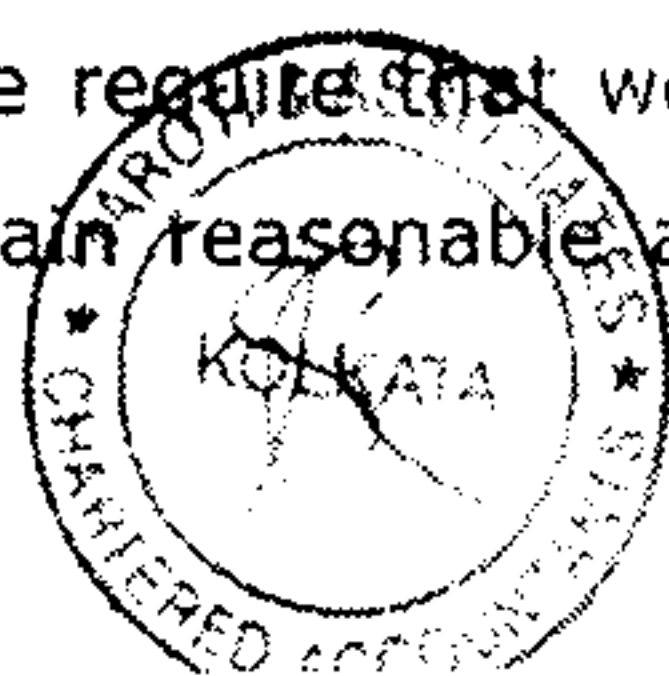
**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate



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internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material



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Chartered Accountants

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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<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E



*Radhika Patodia*

Radhika Patodia  
Partner  
Membership No. 309219

Place- Kolkata  
Date -30<sup>th</sup> May, 2017

# SUJALA TRADING & HOLDINGS LIMITED

1A, Grant Lane, 2nd Floor, Room No.202, Kolkata - 700012

CIN No. L51109WB1981PLC034381, Phone: (91-033) 2236-4330

E-mail: sujala\_trading@yahoo.com, Website: www.sujalagroup.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

₹ in lacs

PART I		STANDALONE RESULTS				
Sl.No	Particulars	Quarter Ended			Twelve Months Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	388.917	63.52	134.93	632.69	275.08
	(b) Other operating income	13.610	17.99	28.85	71.56	76.14
	<b>Total income from operation (net)</b>	<b>402.527</b>	<b>81.51</b>	<b>163.78</b>	<b>704.25</b>	<b>351.22</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	728.552	-	64.95	1,002.74	406.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(344.735)	80.03	84.41	(343.42)	(108.40)
	(d) Employee benefits expense	1.624	5.23	7.11	15.75	19.83
	(e) Depreciation and amortisation expense	0.055	0.05	0.02	0.22	0.16
	(f) Other expense	2.966	2.04	2.45	13.34	14.19
	<b>Total Expenses</b>	<b>388.461</b>	<b>87.35</b>	<b>158.94</b>	<b>688.63</b>	<b>332.51</b>
3	Profit/(Loss) from operation before other income, finance costs and exceptional items	14.066	(5.84)	4.84	15.62	18.70
4	Other income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	14.066	(5.84)	4.84	15.62	18.70
6	Finance costs	-	-	-	-	3.99
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	<b>14.066</b>	<b>(5.84)</b>	<b>4.84</b>	<b>15.62</b>	<b>14.71</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>14.066</b>	<b>(5.84)</b>	<b>4.84</b>	<b>15.62</b>	<b>14.71</b>
10	Tax Expenses					
	for Current	-	-	-	4.67	4.55
	for Deferred	-	-	-	0.00	-
	for MAT credit	-	-	-	-	-
	for earlier Year	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax	14.066	(5.84)	4.84	10.94	10.17
12	Extra ordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit/(Loss) for the period	14.066	(5.84)	4.84	10.94	10.17
14	Paid-up equity share capital (Face value Rs 10/- per share)	572.175	572.175	572.175	572.175	572.175
15	Reserve excluding Revaluation Reserves	-	-	-	1,001.070	990.151
16	i) Basic EPS Rs before and after extra ordinary items (of Rs.10/-each)	0.25	(0.10)	0.08	0.19	0.18
	ii) Diluted EPS Rs.before and afterextra ordinary items (of Rs.10/-each)	0.25	(0.10)	0.08	0.19	0.18

**NOTES :**

- The above audited financial results as recommended by the Audit Committee have been considered and taken on record by the Board of Directors in its meeting held on 30th May, 2017.
- The Company has only one segment & hence no separate segment result has been given.
- Figures have been regrouped/rearranged wherever necessary.

SUJALA TRADING & HOLDINGS LTD

For SUJALA TRADING & HOLDINGS LTD

*Subhdeep Mukherjee*

SUBHODEEP MUKHERJEE  
(MANAGING DIRECTOR) Managing Director  
DIN-03060827

Date : 30th May, 2017

Place: Kolkata

# SUJALA TRADING & HOLDINGS LIMITED

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 E-mail: sujala\_trading@yahoo.com, Website: www.sujalagroup.com

Standalone Statement of Assets and Liabilities as on 31st March, 2017

₹ in lacs

Statement of Assets and Liabilities	Standalone Statement of Assets and Liabilities		
	Particulars	As at (Current Year ended) 31.03.2017	As at (Previous Year ended) 31.03.2016
<b>A. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a)Share capital	572.175		572.175
(b)Reserves and surplus	1,001.070		990.150
		<b>1,573.245</b>	<b>1,562.325</b>
<b>2 Non-current liabilities</b>			
(a)Long-term Borrowings	-		-
(b)Other long-term Liabilities	-		-
(c)Long-term Provisions	7.000		7.000
		<b>7.000</b>	<b>7.000</b>
<b>3 Current liabilities</b>			
(a)Short-term Borrowings	-		-
(b)Trade Payables	-		-
(c)Other Current Liabilities	337.458		0.920
(d)Short-term Provisions	9.127		10.940
		<b>346.585</b>	<b>11.860</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,926.830</b>	<b>1,581.185</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a)Fixed Assets			
Tangible Assets	0.347		0.485
Intangible Assets	-		-
(b) Non-current investments	70.002		70.004
(c) Long-term loans and advances	1,145.109		1,130.129
(d) Deferred tax assets (net)	-		0.022
(f) Other non-current assets	0.019		-
		<b>1,215.477</b>	<b>1,200.640</b>
<b>2 Current assets</b>			
(a) Inventories	669.706		326.287
(b) Trade receivables	-		-
(c) Cash and cash equivalents	22.887		26.827
(d) Short-term loans and advances	-		-
(e) Other current assets	18.761		27.431
		<b>711.353</b>	<b>380.545</b>
<b>Total -ASSETS</b>		<b>1,926.830</b>	<b>1,581.185</b>

**NOTES :**

- The above audited financial results after review of the Audit Committee were approved by the Board of Directors in its meeting held on 30th May, 2017.
- Previous Year's figures have been regrouped/rearranged to confirm to Current Year's classification.
- The Company has only one segment & hence no separate segment result has been given.

SUJALA TRADING & HOLDINGS LTD  
 For SUJALA TRADING & HOLDINGS LTD.

Date : 30th May, 2017  
 Place: Kolkata

  
 SUBHODEEP MUKHERJEE Managing Director  
 (MANAGING DIRECTOR)  
 DIN-03060827

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## Independent Auditor's Report

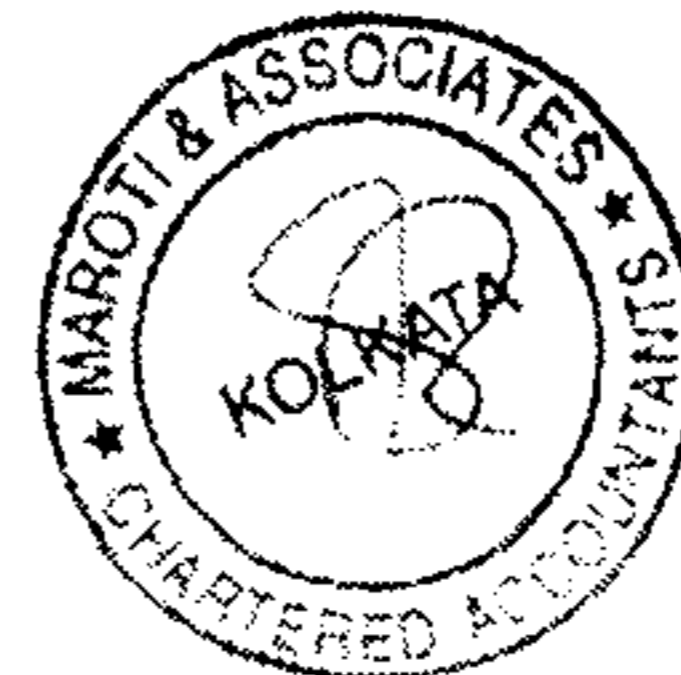
To the Members of  
**SUJALA TRADING & HOLDINGS LIMITED**

### **REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

We have audited the accompanying consolidated financial statements of **SUJALA TRADING & HOLDINGS LIMITED** ('the Company'), and its subsidiary companies ("the company and its subsidiary companies together referred as "the Group") which comprise the consolidated balance sheet as at 31<sup>st</sup> March 2017, the consolidated Statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information ("the Consolidated financial statements").

### **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act as applicable. The respective Board of Directors of the Company and its subsidiary companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; 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 misstatements, whether due to fraud or error which have been used for the purpose of preparation of these consolidated financial statements by the Board of Directors of the Company.



**MAROTI & ASSOCIATES**  
Chartered Accountants

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E-mail: [mkmaroti@gmail.com](mailto:mkmaroti@gmail.com)

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**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

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

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

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

We believe that the audit evidences obtained by us and the audit evidence obtained by the other auditors referred to in the 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March 2017 and its consolidated profit and its consolidated cash flows for the year ended on that date.



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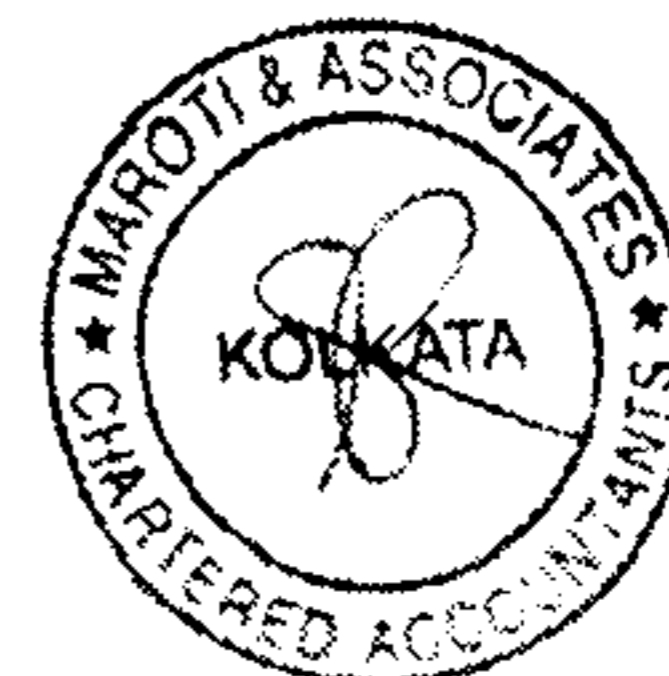
**OTHER MATTER**

We did not audit the financial statements of 14 wholly owned subsidiary companies, whose financial statements reflect total assets of Rs. 298.61 Lacs as at March 31, 2017, Nil total revenues and net cash inflow amounting to Rs. 0.22 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and are report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b. In our opinion proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.



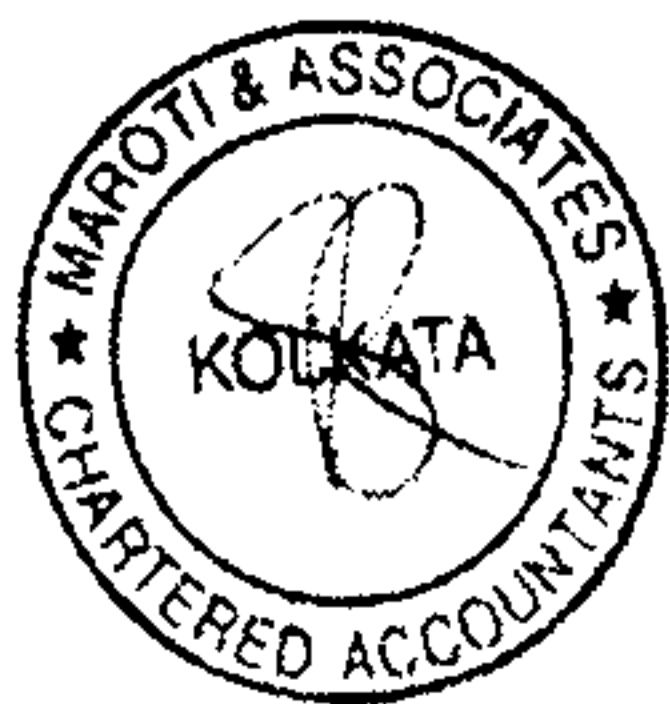


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- e. On the basis of the written representations received from the directors of the Company as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors of the company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors are disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our audit report in "Annexure A" which is based on the Auditor's Reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Company and its subsidiary companies incorporated in India.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Group does not have any pending litigations on the consolidated financial position.
- b. The Group has made provisions in its consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable, if any. However the Group does not have any ongoing long-term contracts including derivative contracts as on the Balance Sheet date.
- c. There were no such amounts appearing in the books which are required to be transferred to the Investor Education and Protection Fund by the Group.
- d. The Group has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in



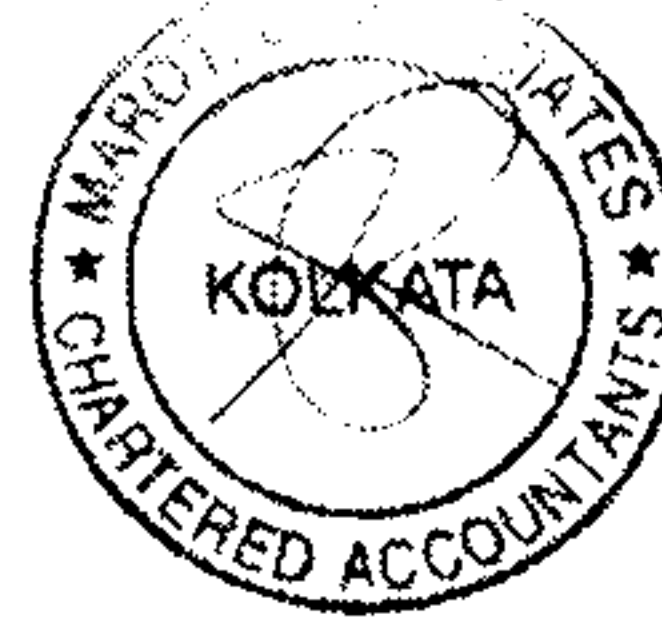
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accordance with books of account maintained by the Company and as produced  
to us by the Management.

For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E



*Radhika Patodia*

Radhika Patodia  
Partner  
Membership No. 309219

Place- Kolkata

Dated 30th May, 2017

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**Annexure - "A" To the Independent Auditors' Report**

**Report on the Internal Financial Controls Over Financial Reporting 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 SUJALA TRADING & HOLDINGS LIMITED ("the Company") and its subsidiary companies incorporated in India as at 31<sup>st</sup> March 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The respective Board of Directors of the Company and its subsidiary companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance note'). 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 Act.

**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 Standards on Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. 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.



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

We believe that the audit evidences we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies incorporated in India, in terms of their reports referred to in the other matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls,



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Chartered Accountants

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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 to the best of our information and according to the explanations given to us, the Company and its subsidiary companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note.

**OTHER MATTER**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to wholly owned subsidiary companies, incorporated in India, based on the corresponding reports of the auditors of such companies incorporated in India.

For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E



*Radhika Patodia*

Radhika Patodia  
Partner  
Membership No. 309219

Place- Kolkata  
Dated 30th May, 2017

# SUJALA TRADING & HOLDINGS LIMITED

1A, Grant Lane, 2nd Floor, Room No.202, Kolkata - 700012

CIN No. L51109WB1981PLC034381, Phone: (91-033) 2236-4330

E-mail: sujala\_trading@yahoo.com, Website: www.sujalagroup.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

₹ in lacs

PART I		CONSOLIDATED RESULTS	
Sl.No	Particulars	Twelve Months Ended	
		31.03.2017	31.03.2016
		(Audited)	(Audited)
1	<b>Income from operations</b>		
	(a) Net sales/income from operations (Net of excise duty)	632.69	275.08
	(b) Other operating income	71.56	76.14
	<b>Total income from operation (net)</b>	<b>704.25</b>	<b>351.22</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	-	-
	(b) Purchases of stock-in-trade	1,180.29	481.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(520.96)	(183.06)
	(d) Employee benefits expense	15.75	19.83
	(e) Depreciation and amortisation expense	0.22	0.16
	(f) Other expense	13.87	14.75
	<b>Total Expenses</b>	<b>689.17</b>	<b>333.07</b>
3	Profit/(Loss) from operation before other income, finance costs and exceptional items	15.07	18.14
4	Other income	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	15.07	18.14
6	Finance costs	-	3.99
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	<b>15.07</b>	<b>14.15</b>
8	Exceptional items	-	-
9	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>15.07</b>	<b>14.15</b>
10	Tax Expenses		
	for Current	4.67	4.37
	for Deferred	0.00	-
	for MAT credit	-	-
	for earlier Year	-	-
11	Net Profit/(Loss) from ordinary activities after tax	10.40	9.78
12	Extra ordinary items (net of tax expense Rs. Nil)	-	-
13	Net Profit/(Loss) for the period	10.40	9.78
14	Paid-up equity share capital (Face value Rs 10/- per share)	572.175	572.175
15	Reserve excluding Revaluation Reserves	984.930	984.930
16	i) Basic EPS Rs before and after extra ordinary items (of Rs.10/-each)	0.18	0.17
	ii) Diluted EPS Rs.before and afterextra ordinary items (of Rs.10/-each)	0.18	0.17

**NOTES :**

- The above audited financial results as recommended by the Audit Committee have been considered and taken on record by the Board of Directors in its meeting held on 30th May, 2017.
- The Company has only one segment & hence no separate segment result has been given.
- Figures have been regrouped/rearranged wherever necessary .

SUJALA TRADING & HOLDINGS LTD

**For SUJALA TRADING & HOLDINGS LTD.**

*Subhdeep Mukherjee*

SUBHODEEP MUKHERJEE  
(MANAGING DIRECTOR)

**Managing Director**

DIN-03060827

Date : 30th May, 2017

Place: Kolkata

# SUJALA TRADING & HOLDINGS LIMITED

1A, Grant Lane, 2nd Floor, Room No.202, Kolkata - 700012  
 CIN No. L51109WB1981PLC034381, Phone: (91-033) 2236-4330  
 E-mail: sujala\_trading@yahoo.com, Website: www.sujalagroup.com

Consolidated Statement of Assets and Liabilities as on 31st March, 2017

₹ in lacs

Statement of Assets and Liabilities	Consolidated Statement of Assets and Liabilities				
	Particulars	As at (Current Year ended) 31.03.2017		As at (Previous Year ended) 31.03.2016	
<b>A. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a)Share capital	572.175		572.175		
(b)Reserves and surplus	995.144		984.938		
		<b>1,567.319</b>		<b>1,557.113</b>	
<b>2 Non-current liabilities</b>					
(a)Long-term Borrowings	-		-		
(b)Other long-term Liabilities	-		-		
(c)Long-term Provisions	7.000		7.000		
		<b>7.000</b>		<b>7.000</b>	
<b>3 Current liabilities</b>					
(a)Short-term Borrowings	-		-		
(b)Trade Payables	-		-		
(c)Other Current Liabilities	571.997		60.320		
(d)Short-term Provisions	9.127		10.765		
		<b>581.124</b>		<b>71.085</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>2,155.444</b>		<b>1,635.198</b>	
<b>B ASSETS</b>					
<b>1 Non-current assets</b>					
(a)Fixed Assets					
Tangible Assets	0.346		0.485		
Intangible Assets	-		-		
(b) Non-current investments	0.002		0.004		
(c) Long-term loans and advances	1,145.109		1,130.129		
(d) Deferred tax assets (net)	0.019		0.022		
(f) Other non-current assets	-		-		
		<b>1,145.476</b>		<b>1,130.640</b>	
<b>2 Current assets</b>					
(a) Inventories	954.727		433.770		
(b) Trade receivables	-		-		
(c) Cash and cash equivalents	28.250		30.368		
(d) Short-term loans and advances	8.230		12.990		
(e) Other current assets	18.762		27.430		
		<b>1,009.968</b>		<b>504.558</b>	
<b>Total -ASSETS</b>		<b>2,155.444</b>		<b>1,635.198</b>	

**NOTES :**

- The above audited financial results after review of the Audit Committee were approved by the Board of Directors in its meeting held on 30th May, 2017.
- Previous Year's figures have been regrouped/rearranged to confirm to Current Year's classification.
- The Company has only one segment & hence no separate segment result has been given.

SUJALA TRADING & HOLDINGS LTD

For SUJALA TRADING & HOLDINGS LTD.

*Sukhrajee*

SUBHODEEP MUKHERJEE Managing Director  
 (MANAGING DIRECTOR)

DIN-03060827

Date : 30th May, 2017

Place: Kolkata