

**33<sup>rd</sup>**

**ANNUAL REPORT**

**2016-2017**

**SHRI GURUDEV EN-TRADE LIMITED**

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# SHRI GURUDEV EN-TRADE LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

CIN: L29224MH1984PLC217693

Tel. (022) 2302 7900 Fax: (022) 2307 7231

Website: [www.shrigurudevtrade.com](http://www.shrigurudevtrade.com)

Email: [cosec@shrigurudevtrade.com](mailto:cosec@shrigurudevtrade.com)

<b>Director</b>	:	Mr. Sunil Y. Surve
	:	Mr. Suresh Upadhyay
	:	Mr. Navneet Dammani
	:	Mrs. Krishna Jain
	:	Mrs. Avni Shroff
<b>Auditor</b>	:	Hegde & Associates (Chartered Accountants)
<b>Registered Office</b>	:	Warden House, 340, J.J. road, Byculla, Mumbai- 400 008

"The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.

## NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of ShriGurudev En-trade Limited will be held on Friday the 29<sup>th</sup> September, 2017, at Warden House, 340, J.J. Road, Byculla, Mumbai 400 008 at 4.00 p.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at March 31, 2017 and statement of Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Suresh P. Upadhyay (DIN 01146958), who retires by rotation, and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139,141,142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Audits) Rules, 2014, including any statutory modification(s) or re-enactment thereof, including Rules, Circulars, Notifications made/issued thereunder and for the time being in force, the appointment of M/s Hegde & Associates, Chartered Accountants, (Firm’s Regn No. 103610W), as Auditors of the Company, which has been approved by the members at the 31st Annual General Meeting of the Company for the term of five years i.e. from the conclusion of the 31st Annual General Meeting of the Company until the conclusion of 36th Annual General Meeting, be and is hereby ratified for a period of one year i.e. 2017-18 and that the Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined in consultation with the auditors.”

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

**"RESOLVED THAT** pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loan and invest in other Body Corporate and mutual funds from time to time on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all such Loans and investments made, shall not exceed RS. 6 Crores (Rupees Six Crore only) outstanding anyone time, notwithstanding that it may exceed 60% of its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than ten

members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at [www.shrigurudevtrade.com](http://www.shrigurudevtrade.com) in the Investors Relations Section.
4. The register of members and share transfer book of the Company will remain closed from Friday, 22<sup>nd</sup> September 2017 to Friday, 29<sup>th</sup> September 2017 (both days inclusive), for the purpose of annual general meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. All the Members are requested to
  - i. Intimate immediately any change in their address to Company's Registrar and Share transfer Agent  
Sharex Dynamic (India) Pvt. Ltd.,  
Unit 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East), Mumbai 400072  
Tel: 022-28515606 / 44, Fax: 022-2851 2855  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com), Website: [www.sharexindia.com](http://www.sharexindia.com)
  - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
  - iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.
  - iv. Quote their folio no. / client ID no. in their correspondence with the registrar and share transfer agents.
  - v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
  - vi. Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
  - vii. Bring their copies of annual report and attendance slip with them at the meeting.
  - viii. Bring entrance pass duly filled for attending the meeting.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise such changes to the Company's registrar and transfer agents, M/s. Sharex Dynamic (India) Private Limited.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.

9. **Procedure for e-voting**

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 32<sup>nd</sup> AGM by electronic means and the business transacted through e-voting Services provided by central depository services Limited (CDSL). The instructions for shareholders voting electronically are as under:

**For Members whose e-mail addresses are registered with the Company / Depositories:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) 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> <p>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.</p> <p>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.</p>
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.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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).

**For Members whose e-mail addresses are not registered with the Company/ Depositories:**

Members will receive a ballot Form along with the annual report. They have two options:

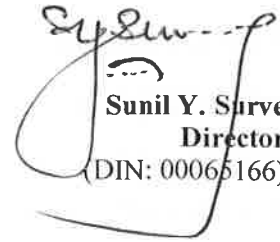
- i) To opt e-voting follow all steps from (i) to (xvii) above to cast vote; or
- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

**Other Instructions:**

- (A) The voting period begins on Tuesday, the 26<sup>th</sup> Tuesday, 2017 at 9.00 a.m. Thursday, the 28<sup>th</sup> September, 2017 at 5.00 p.m. (preceding the date of AGM) 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 Friday, the 22<sup>nd</sup> September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, the 22<sup>nd</sup> September 2017.
- (D) Ms. ZankhanaBhansali, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (G) The results declared along with Scrutinizers' Report shall be placed on the Company's website [www.shrigurudevtrade.com](http://www.shrigurudevtrade.com) within two days of the passing of the Resolutions at the 33<sup>rd</sup> AGM of the Company and communicated to Metropolitan Stock Exchange of India Limited, where the shares of the Company are listed.

**By Order of the Board of Directors  
For ShriGurudev En-Trade Limited**



**Sunil Y. Surve**  
**Director**  
(DIN: 00065166)

**Place: Mumbai,**  
**Dated: 09<sup>th</sup> August, 2017**

**Registered Office:**  
Warden House, 340, J.J. Road,  
Byculla, Mumbai- 400008

## ANNEXURE TO THE NOTICE

### Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013

#### Item No.2 :Details of the directors proposed to be appointed / re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

##### **Re-Appointment of Mr. Suresh P. Upadhyay (DIN 01146958), retiring by rotation.**

Name	Mr. Suresh P. Upadhyay
Age	63
Qualification	Graduate
Experience	More than 35 years of Experience
Date of First Appointment	25/01/1997
Executive & Non Executive Director	Director
Shareholding in the Company	50
Relationship with other directors and Key Managerial of the Company	No
Number of Meetings of the Board attended/ held	2/5
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Indian Public Companies as on 31.03.2017	NIL
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NIL

Mr. Suresh P. Upadhyay (DIN 01146958), being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

#### **Item No. 4: Investments and Loan Under Section 186(3):**

In the prevailing environment, the Company foresees plenty of opportunities for earnings out of surplus funds available with the Company by investing in the stock Market, units of mutual funds and the equity capital of several companies or give loan to other Companies. As a result investment or loan may

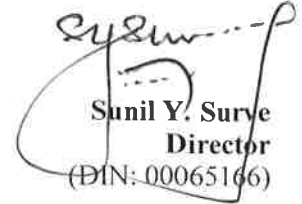


exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. Therefore, a general power is required for the Board of Directors, authorizing them to invest in Equity Markets, Mutual funds and Equity Capital of several Companies and or give loans to other Companies, exceeding the limits specified under above section.

Accordingly, item No. 4 is recommended for approval by the shareholders.

None of the Directors or Key Managerial personnel or their relatives are concerned or interested, weather financially or otherwise in above resolution.

**By Order of the Board of Directors  
For ShriGurudev En-Trade Limited**



**Sunil Y. Surve**  
**Director**  
(DIN: 00065166)

**Place: Mumbai,**  
**Dated: 09<sup>th</sup> August, 2017**

**Registered Office:**  
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## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Thirty Third Annual Report and the Company's Audited Accounts for the financial year ended March 31, 2017.

### 1. Financial Results

Particulars	2016-2017 ( ₹ )	2015-2016 ( ₹ )
Sales & other Income	5,58,237	5,49,931
Expenditure	2,34,376	2,77,458
Profit/(Loss) before tax	3,23,861	2,72,473
Tax		
For Current Year	61,920	53,238
MAT Credit Entitlement	(59,914)	-
Profit/(Loss) after tax	3,21,855	2,19,235

### 2. Dividend

To strengthen the financial position of the Company, your Directors have not recommended any dividend on equity shares for the year under review.

### 3. Transfer to Reserve

The Company has not transferred any amount to the General Reserves during the year.

### 4. Management Discussion & Analysis Reports

The Management Discussion and Analysis Report has been separately furnished as an annexure to this Report as "Annexure A."

### 5. Deposits

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

**6. Particulars of Loans, Guarantees or Investments**

The particulars of loans, guarantees and investments have been disclosed in the financial statement. The details of the investments made by Company are given in the notes to the financial statements.

**7. Internal Control Systems and their Adequacy**

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the suggestions of internal audit function, Management undertakes corrective action in their respective areas and thereby strengthens the controls.

**8. Corporate Governance**

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013. Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an “Annexure B”.

**9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

Since your Company does not own manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated as per Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings / outgo during the year.

**10. Directors and Key Managerial Personnel**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Suresh P. Upadhyay (DIN 01146958),retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

Mr. Sushil Kumar Lunia has resigned from the post of Directorship of our Company w.e.f. 27<sup>th</sup> May, 2016 due to personal reasons. Board appreciated Mr. Sushil Kumar Lunia for giving his valuable contributions and suggestions in the affairs of the Company.

**11. Declaration by an Independent Director(s)**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.



**12. Board Evaluation**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Independent Directors and Board as a whole.

**13. Nomination and Remuneration Policy**

The Nomination and Remuneration Policy of the Company is in place and is posted on the website of the Company under Investors' Relation Section.

**14. Meetings of the Board**

Five (5) meetings of the Board of Directors were held during the year on 27th May, 2016, 29th July, 2016, 8th November, 2016, 16th December, 2016 and 8th February, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 8th November, 2016, as per the requirements of the Companies Act, 2013.

**15. Directors' Responsibility Statement As Required Under Section 134(3)(C) of the Companies Act, 2013**

The Directors state that: -

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b. The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and of the profit for the year ended on that date;
- c. The proper and sufficient care has been taken for the 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 fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively;
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. Extract of Annual Return**

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



**17. Subsidiary Companies**

The Company does not have any subsidiary Company.

**18. Code of Conduct**

The Code has been prepared and is posted on the website of the Company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

**19. Vigil Mechanism / Whistle Blower Policy (WBP)**

The WBP is in place and is posted on the website of the Company and deal with instance of fraud and mismanagement, if any. The weblink for the same is [http://shrigurudevtrade.com/download.php?report\\_category\\_name=POLICIES](http://shrigurudevtrade.com/download.php?report_category_name=POLICIES).

**20. Prevention of Insider Trading**

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

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

**21. Auditors and Auditors Report**

**a) Statutory Auditor**

Pursuant to Section 139(1) M/s Hegde & Associates, Chartered Accountants, (Firm’s Regn No. 103610W), were appointed as statutory auditor of the Company in 31<sup>st</sup> Annual General Meeting (AGM) for five consecutive AGM of the Company and they hold office until the conclusion of 36<sup>th</sup> Annual General Meeting of the Company. Necessary resolution for ratification of their appointment has been included in the Notice convening the ensuing Annual General Meeting.

The Notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors’ Report does not contain any qualification, reservation or adverse remark.

**b) Secretarial Audit and Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Zankhana Bhansali, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as “Annexure D” to this Report.

The Qualification made by the Auditors in their Report dated 25<sup>th</sup> May, 2017, in the “Qualified opinion” is explained as under:



1. Presently the Company's Directors are looking after the affairs of the Company. Since, the Company does not have enough activities there no need to appoint any Key Managerial Personnel.
2. The Company is in search of competent Company secretary (Compliance officer), for which company has given advertisement in newspaper as well. However, looking to the small size of the Company, the candidates were not interested and hence could not appoint a full time Company Secretary.

**c) Cost Auditor and Cost Audit Report**

Cost Audit is not applicable to your Company.

**22. Statement Pursuant to Listing Agreement**

The Company's Equity shares are listed at Metropolitan Stock Exchange of India Limited. The Annual listing fee for the year 2017-18 has been paid.

**23. Related Party Transactions**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. A detail of contract or arrangements or transactions at Arm's length basis has been separately furnished to this Report as **Annexure E**.

**24. Corporate Social Responsibility**

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135 of the Companies Act, 2013, as it does not satisfy the conditions of Net worth and Net Profit as laid down therein.

**25. Particulars of Employees**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company are not applicable as no employee was in receipt of remuneration exceeding the limits specified in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, whether employed for the full year or part of the year.

**26. Cash flow statement**

The Cash flow statement for the year 2016-17 is part of Balance sheet.

**27. Policy on Prevention of Sexual Harassment at Workplace**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2016-2017, no complaints were received by the Company related to sexual harassment.



**28. Disclosures under Specified Bank Notes (SBN)**

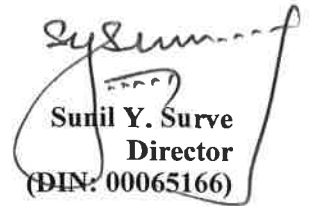
Pursuant to notification received from the Ministry of Corporate Affairs dated 30<sup>th</sup> March, 2017, the Company did not hold any specified Bank Notes (SBN) during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 in terms of Disclosures required as per Schedule III of the Companies Act, 2013.

**29. Acknowledgements**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, auditors, shareholders of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, Stock Exchange and all other statutory and/or regulatory bodies.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

  
**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 29<sup>th</sup> May, 2017**

## MANAGEMENT ANALYSIS AND DISCUSSION REPORT

### Business Overview

During the year under review, the Company has earned profit of Rs.3,21,855/- as compared to profit of pervious year of Rs. 2,19,235/-. This profit is deducted from Debit balance brought forwarded from earlier years resulting into a net debit balance of Rs.4,42,724/- as compared to net debit balance of previous year of Rs. 7,64,579/- which your Directors propose to carry over to next year.

### Industry Structure and Development

The Company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunities in trading of commodities in the changing economic environment.

### Our Strength

- (i) Significant experience
- (ii) Good Reputation and Brand Image
- (iii) Experienced execution team & associates
- (iv) Local marketing support & experience

### Significant factors affecting our results of operations

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Changing technology
- Tax policies
- Cost of Various factors
- Competition to trading sector

### Competition

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to compete effectively.

### Discussion on financial performance with respect to operational performance

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

### Corporate Governance

Though Corporate Governance, pursuant to Listing Agreement is not applicable to Company, your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of clause 49 of the listing agreement (MCX), as a good Corporate Governance Practice.





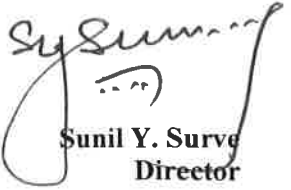
### **Industrial Relations**

During the year under review, your Company had cordial and harmonious industrial relations at all levels of the organization.

### **Forward looking and cautionary statements**

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws and regulations. These statements being based on certain assumptions and expectation of future events, actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

  
**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 29<sup>th</sup> May, 2017**

## REPORT ON CORPORATE GOVERNANCE

### 1. Board of Directors

The Board of Directors comprised of five (5) Directors as on 31st March, 2017 including 3 Independent Directors out of which two are women Directors, which is in compliance with Companies Act, 2013.

The day to day management is conducted by the Mr. Sunil Y. Surve, Director of the Company subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies.

The composition of the Board and other relevant details relating to Directors are given below:

Name of the Director	DIN	Category	No. of other Directorships*	No. of Shares held	No. of Board Meetings attended
Suresh P. Upadhyay	01146958	Director	6	50	2
Sunil Yashawant Surve	00065166	Director	6	50	5
Sushil Lunia	00074912	Director (Resigned w.e.f. 27 <sup>th</sup> May, 2016)	6	50	-
Krishna Jaisingh Jain	06956461	Director	7	Nil	5
Navneet Dammani	05269979	Director	7	Nil	2
Avni Shroff	07310330	Director	7	Nil	5

\* Excludes Directorship in Foreign Companies and Government Bodies.

### 2. Committees of the Board

The Board has constituted two Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/ noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:



## A. Audit Committee

### I. Composition

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprising of four (4) Directors, who have considerable expertise in accounting and financial management. The Compliance Officer acts as Secretary to the Committee.

During the year the Committee met four times on 27<sup>th</sup> May, 2016, 29<sup>th</sup> July, 2016, 8<sup>th</sup> November, 2016 and 8<sup>th</sup> February, 2017, pursuant to requirements of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The necessary quorum was present for all the meetings.

The attendance of each member of the Committee before reconstitution is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings Attended
Mrs. Krishna Jain	Chairperson	Independent Director	4
Mr. Navneet Dammani	Member	Independent Director	1
Mr. Sunil Y. Surve	Member	Director	4
Mr. Avni V. Shroff	Member	Independent Director	4

### Brief Description of term of reference:

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:
  - Matters required to be included in the 'Director's Responsibility Statement' under sub Section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of sub Section 3 of Section 134 of the Companies Act, 2013;
  - 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; and
  - Qualifications in the draft audit report.
- Approval or any subsequent modification of transactions of our Company with related parties;
  - Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;
  - Reviewing with the management the half yearly financial statements before submission to the Board for approval;
  - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - Reviewing the adequacy of internal audit function, if any, 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 internal auditors of any significant findings and follow-up thereon;
  - Discussion with internal auditors of any significant findings and follow up there on;
  - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  - To review the functioning of the 'vigil' mechanism, in case the same is existing;
  - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;
  - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
  - Mandatorily review the following information:
    - Management discussion and analysis of financial information and results of operations;
    - Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
    - Management letters / letters of internal control weaknesses issued by the statutory auditors;
    - Internal audit reports relating to internal control weaknesses; and



- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- II. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

## **B. Nomination and Remuneration Committee**

### **I. Composition**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Committee comprises of four (4) members as mentioned herein below. The Compliance Officer acts as Secretary to the Committee. As there was no new appointment or any payment of managerial remuneration during the year, there was no need for holding a meeting of the Committee.

The members of the Committee are given below:

<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Mrs. Krishna Jain	Chairperson	Independent Director
Mr. Navneet Dammani	Member	Independent Director
Mr. Sunil Y. Surve	Member	Director
Mrs. Avni V. Shroff	Member	Independent Director

### **II. Brief Description of term of reference:**

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.



### **III. Nomination and Remuneration Policy:**

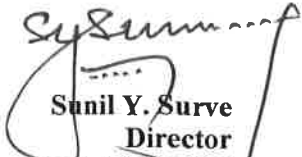
The Nomination and Remuneration Policy is in place and uploaded on the website of the Company, which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- (i) Qualification, expertise and experience of the Directors in their respective fields;
- (ii) Personal, Professional or business standing;
- (iii) Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

  
**Sunil Y. Surve**  
**Director**  
**(DIN: 00065166)**

**Place: Mumbai,**  
**Dated: 29<sup>th</sup> May, 2017**

## Form No. MGT - 9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2017**  
*[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS**

i.	CIN	L29224MH1984PLC217693
ii.	Registration Date	21/08/1984
iii.	Name of the Company	Shri Gurudev En-Trade Ltd.
iv.	Category / Sub-Category of the Company	Company having Share Capital / Indian Non- Government Company
v.	Address of the Registered office and contact details	Warden House, 340, J. J. Road, Byculla, Mumbai - 400 008. Tel: (91) 22 2302 7900, Fax: (91) 22 2307 7231, Website: www.shrigurudevtrade.com, Email ID: cosec@shrigurudevtrade.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Private Limited Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Andheri (East), Mumbai-400 072. Tel: 022 28515606 / 28515644 Fax: +91 22 28512885 Email: sharexindia@vsnl.com Website: www.sharexindia.com

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

SN	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Trading business	--	100%

### 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
	NA	NA	NA	NA	NA

### IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

#### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2016				No. of Shares held at the end of the year 31-03-2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
<b>(1). INDIAN</b>									
(a). individual	658100	300	658400	61.189	658100	250	658350	61.185	-0.004
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.	142400	0	142400	13.234	142400	0	142400	13.234	0
(e). FIINS /BANKS.		0				0			0
(f). Any Other		0				0			0
<b>Sub-total (A) (1):-</b>	<b>800500</b>	<b>300</b>	<b>800800</b>	<b>74.423</b>	<b>800500</b>	<b>250</b>	<b>800750</b>	<b>74.419</b>	<b>-0.004</b>
<b>(2). FOREIGN</b>									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>800500</b>	<b>300</b>	<b>800800</b>	<b>74.423</b>	<b>800500</b>	<b>250</b>	<b>800750</b>	<b>74.419</b>	<b>-0.004</b>

*Sy*



<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds		0				0			0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>(a). BODIES CORP.</b>									
(i). Indian	159650	5600	165250	15.358	159800	5450	165250	15.358	0.000
(ii). Overseas		0				0			0.000
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	50	3900	3950	0.367	50	3950	4000	0.372	0.005
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	106000	0	106000	9.851	106000	0	106000	9.851	0.000
<b>(c). Other (specify)</b>									
Non Resident Indians		0				0			0
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members		0				0			0
Trusts		0				0			0
Foreign Bodies - D R		0				0			0
<b>Sub-total (B)(2):-</b>	<b>265700</b>	<b>9500</b>	<b>275200</b>	<b>25.576</b>	<b>265850</b>	<b>9400</b>	<b>275250</b>	<b>25.581</b>	<b>0.005</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>265700</b>	<b>9500</b>	<b>275200</b>	<b>25.576</b>	<b>265850</b>	<b>9400</b>	<b>275250</b>	<b>25.581</b>	<b>0.005</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>		<b>0</b>				<b>0</b>			<b>0.000</b>
<b>Grand Total (A+B+C)</b>	<b>1066200</b>	<b>9800</b>	<b>1076000</b>	<b>100.00</b>	<b>1066350</b>	<b>9650</b>	<b>1076000</b>	<b>100.00</b>	<b>0.001</b>

24/07/1

ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% changes 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 Pledge d/encumbered to total shares	
1	SRAWAN KUMAR JAJODIA (HUF)	154500	14.359	0	154500	14.359	0	0
2	WARDEN INTERNATIONAL (AGENCIES) PVT LTD	142400	13.234	0	142400	13.234	0	0
3	SRAWAN KUMAR JAJODIA	110050	10.228	0	110050	10.228	0	0
4	PRADYUMNA JAJODIA	101400	9.424	0	101400	9.424	0	0
5	PADMANABH JAJODIA	101400	9.424	0	101400	9.424	0	0
6	PRITI JAJODIA	50150	4.661	0	50150	4.661	0	0
7	SNEHA JAJODIA	50000	4.647	0	50000	4.647	0	0
8	HARISH KUMAR JAJODIA	46150	4.289	0	46100	4.284	0	-0.005
9	VIBHA JAJODIA	24500	2.277	0	24500	2.277	0	0
10	NIRMALA JAJODIA	15000	1.394	0	15000	1.394	0	0
11	HARISH KUMAR JAJODIA (HUF)	5000	0.465	0	5000	0.465	0	0
12	MAHESH P UPADHYAY	50	0.005	0	50	0.005	0	0
13	SUSHIL LUNIA	50	0.005	0	50	0.005	0	0
14	SURESH P UPADHYAY	50	0.005	0	50	0.005	0	0
15	SARITA LUNIA	50	0.005	0	50	0.005	0	0
16	SUNIL YASHVANT SURVE	50	0.005	0	50	0.005	0	0

iii) Change in Promoters' Shareholding :

Sr.No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/D ecreasing in shareholding	Reason	No.o of shares	
1	HARISH KUMAR JAJODIA	46150	4.289	01-04-2016				
				15-04-2016	-50	Sold	46100	4.284

-Closing Balance	31-03-2017	4610 0	4.284
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**iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr.No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	SHIVPRAKASH BHARTIA	106000	9.851	20-05-2016				
	-Closing Balance			31-03-2017		No Change	106000	9.851
2	LYNX MACHINERY AND COMMERCIALS LIMITED	68600	6.375	01-04-2016				
	-Closing Balance			31-03-2017		No Change	68600	6.375
3	ASSAM COMPANY INDIA LIMITED	50000	4.647	01-04-2016				
	-Closing Balance			31-03-2017		No Change	50000	4.647
4	VISHVPRABHA TRADING LTD	10000	0.929	01-04-2016				
	-Closing Balance			31-03-2017		No Change	10000	0.929
5	BHAIRAV ENTERPRISES LIMITED	10000	0.929	01-04-2016				
	-Closing Balance			31-03-2017		No Change	10000	0.929
6	WARDEN INFRA PROJECTS PRIVATE LIMITED	8550	0.795	01-04-2016				
	-Closing Balance			31-03-2017		No Change	8550	0.795
7	WARDEN PROPERTIES PVT LTD	7050	0.655	01-04-2016				
	-Closing Balance			31-03-2017		No Change	7050	0.655
8	RISHABH ENTERPRISES LTD	1600	0.149	01-04-2016				
	-Closing Balance			31-03-2017		No Change	1600	0.149
9	KONKAN INVESTMENTS CO P LTD	1550	0.144	01-04-2016				
	-Closing Balance			31-03-2017		No Change	1550	0.144

10	MANORI ESTATES PVT LTD	1550	0.144	01-04-2016			
	-Closing Balance			31-03-2017		No Change	1550 0.144

**v) Shareholding of Directors and Key Managerial Personnel**

**A. Directors**

		Shareholding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017	
Sr. No.1	Shri. Sunil Y. Surve	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	50	0.00	N.A.	N.A.
	At the End of the year			50	0.00
Sr. No.2	Shri. Suresh P. Upadhyay	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	50	0.00	N.A.	N.A.
	At the End of the year			50	0.00
Sr. No.3	Shri. Sushil K. Lunia	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	50	0.00	N.A.	N.A.
	At the End of the year			50	0.00

**B. Key Managerial Personnel: Nil.**

**V. INDEBTEDNESS**

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

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**



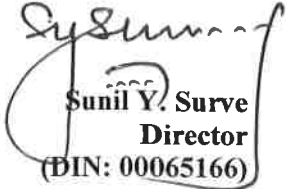
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil.**

**B. Remuneration to other Directors: Nil.**

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Nil.**

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

**By Order of the Board of Directors  
For Shri Gurudev En-trade Limited**

  
**Sunil Y. Surve  
Director  
(DIN: 00065166)**

**Place: Mumbai,  
Dated: 29<sup>th</sup> May 2017**

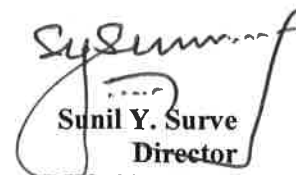
## Form No. AOC- 2

(Pursuant to clause (h) of sub section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules,2014 Form for Disclosure of Particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of the Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contract or arrangements or transactions not at Arm's length basis: **Not Applicable**
2. Details of contract or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
1	Name of the related party	Mrugesh Trading Limited
2	Nature of relationship	Common Director
3	Nature of contract /arrangements/transaction	Loan given
4	Duration of the contract/arrangements/transaction	During the year
5	Salient terms of the contract or arrangements or transaction including the value, if any	As per agreement
6	Date of Approval by the Board	29.07.2016
7	Amount paid as advances, if any	Nil

For Shri Gurudev En-trade Limited

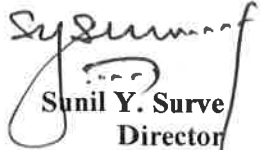
  
 Sunil Y. Surve  
 Director  
 (DIN: 00065166)

Place: Mumbai,  
 Dated: 29<sup>th</sup> May 2017

## DECLARATION REGRADING AFFIRMATION OF CODE OF CONDUCT

In terms of Regulation 26(3) read with Schedule V D of SEBI ( Listing Obligations and Disclosures Requirements), Regulation, 2015, all the Board members and Senior Management Personnel of the Company have as on 31<sup>st</sup> March, 2017 affirmed their compliance of Code of conduct of the Company.

**For Shri Gurudev En-trade Limited**

  
Sunil Y. Surve  
Director  
(DIN: 00065166)

**Place: Mumbai,  
Dated: 29<sup>th</sup> May 2017**



**Zankhana Bhansali  
Practicing Company Secretary**

Off: B-302, KusumBharati, Opp. TATA S.S.L., Dattapada Road, Borivali (E), Mumbai-400066. Tel: 022-28541096, Mob: 9820947010 Email: [zankhana.bhansali@gmail.com](mailto:zankhana.bhansali@gmail.com)

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2017**

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

To,  
The Members,  
Shri Gurudev En-Trade Limited  
Warden House, 340 J.J. Road,  
Byculla, Mumbai 400 008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Shri Gurudev En-Trade Limited

CIN : L29224MH1984PLC217693 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Shri Gurudev En-Trade Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> 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 maintained by the Company for the financial year ended on 31<sup>st</sup> 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') :-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)
- (vi) Other laws as per the representation made by the Company are as follows;
- Factories Act, 1948
  - Industrial Disputes Act, 1947
  - Payment of Wages Act, 1936
  - Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - Employees State Insurance Act, 1948
  - Environment Protection Act, 1986
  - Indian Contracts Act, 1872
  - Income Tax Act, 1961 and Indirect Tax Laws
  - Pollution Control Laws



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is listed on Metropolitan Stock Exchange of India Limited.

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

1. *The Company has not appointed Key Managerial Person in the form of Managing Director or Chief Executive Officer or Manager or whole time director, Company Secretary and Chief Financial Officer as required under Section 203 of the Companies Act, 2013.*
2. *The Company has not appointed a compliance office as per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including two women Director. 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 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period there were no instance of :

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.



- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Further, my report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide as reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws and regulations and happening
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place: Mumbai  
Date: 25/05/2017  
Office:  
B-302, Kusum Bharati,  
Opp. TATA S.S.L., Dattapada Road,  
Borivali (E),  
Mumbai-400066



*Zankhana*  
**Zankhana Bhansali**  
**Practising Company Secretary**  
ACS No: 28965  
CP No.: 10513



**HEGDE & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

B/10, 1st Floor, New Putlibai Kapor Niwas CHS Ltd,  
S.V. Road, Vile Parle (West) Mumbai - 400 056

Tel.: 022-26708221 - 26701362

E-mail : HEGDES61@gmail.com • kpajmera@hotmail.com

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**SHRI GURUDEV EN-TRADE LIMITED**  
**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SHRI GURUDEV EN-TRADE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on

the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India , of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its profit , 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, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 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.

(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".

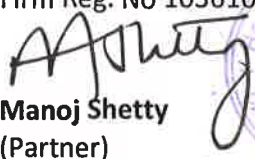
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigation which would impact its financial position as of 31<sup>st</sup> March 2017;
- 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 did not have any holdings or dealings in Specified Bank Notes during the period from 08<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016.

For **HEGDE & ASSOCIATES**

Chartered Accountants

Firm Reg. No 103610W

  
**Manoj Shetty**  
(Partner)

M.No 138593



Date : 29 MAY 2017

Place : Mumbai



**HEGDE & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

B/10, 1st Floor, New Putlibai Kapor Niwas CHS Ltd,  
S.V. Road, Vile Parle (West) Mumbai - 400 056  
Tel.: 022-26708221 - 26701362

E-mail : HEGDES61@gmail.com • kpajmera@hotmail.com

**"Annexure-A"**

**SHRI GURUDEV EN-TRADE LIMITED**

**Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31<sup>st</sup> March 2017**

- (i) The Company does not own any fixed assets. Therefore clause (i) of para 3 of the order is not applicable.
- (ii) The Company does not have any inventories as defined in AS-2 Valuation of inventories and hence in our opinion, provision of Clause (ii) of para 3 of the Order is not applicable.
- (iii) 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. Therefore the provision of clause (iii) (a), (iii) (b) and (iii) (c) of para 3 of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013, with respect to the loans and investment made.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable.
- (vi) As explained to us the Central Government has not prescribed maintenance of cost records for the Company under subsection (1) of section 148 of the Companies Act 2013.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.  
(b) The Company does not have any dues of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess that have not been deposited on account of any dispute.

- (viii) In accordance with the information and explanations given to us the company has not borrowed from any financial institution or banks, governments nor has issue any debentures as on 31<sup>st</sup> March 2017. Hence reporting under clause (viii) of para 3 of the order is not applicable.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans, during the year. Therefore clause (ix) of para 3 of the order is not applicable.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) The Company has not paid or provided any managerial remuneration during the year. Therefore clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) The Company has not undertaken any transaction with related parties and hence reporting under clause (xiii) of para 3 of the order is not applicable.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has not obtained the registration.

For **HEGDE & ASSOCIATES**

Chartered Accountants

Firm Reg. No 103610W

  
**Manoj Shetty**

(Partner)

M.No 138593



Date : 29 MAY 2017

Place : Mumbai





**HEGDE & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**“Annexure-B”**

**SHRI GURUDEV EN-TRADE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of**  
**Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**  
**for the year ended 31<sup>st</sup> March 2017**

We have audited the internal financial controls over financial reporting of **SHRI GURUDEV EN-TRADE LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone 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. 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 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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


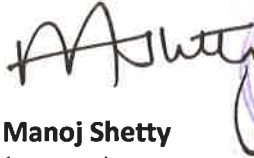
**Opinion**

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 March 31, 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 **HEGDE & ASSOCIATES**

Chartered Accountants

Firm Reg. No 103610W



**Manoj Shetty**

(Partner)

M.No 138593

Date : 29 MAY 2017

Place : Mumbai

**SHRI GURUDEV EN-TRADE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2017**

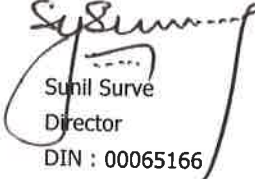
<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>AS AT 31/03/2017 ₹</b>	<b>AS AT 31/03/2016 ₹</b>
<b>A. <u>EQUITY AND LIABILITIES</u></b>			
<b>1. Shareholders' Fund</b>			
Share Capital	4	10,760,000	10,760,000
Reserves and Surplus	5	(442,724)	(764,579)
		<b>10,317,276</b>	<b>9,995,421</b>
<b>2. Current Liabilities</b>			
Trade Payables	6	30,720	38,331
Other Current Liabilities	7	5,028	-
		<b>35,748</b>	<b>38,331</b>
<b>TOTAL</b>		<b>10,353,024</b>	<b>10,033,752</b>
<b>B. <u>ASSETS</u></b>			
<b>1. Non-current Assets</b>			
Non Current Investment	8	2,601,754	2,601,754
Long Term Loans and Advances	9	59,914	700,000
		<b>2,661,668</b>	<b>3,301,754</b>
<b>2. Current Assets</b>			
Inventories	10	638,663	638,663
Cash and Bank Balances	11	27,891	65,681
Short Term Loans and Advances	12	7,024,802	6,027,654
		<b>7,691,356</b>	<b>6,731,998</b>
<b>TOTAL</b>		<b>10,353,024</b>	<b>10,033,752</b>
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements.			


As per our Report of even date  
For Hegde & Associates  
Chartered Accountants  
(Firm Registration No.103610W)

  
Manoj Shetty  
Partner  
(Membership No. 138593)  
Place :Mumbai  
Date : 29 MAY 2017



For and on behalf of the Board of Directors

  
Sunil Surve  
Director  
DIN : 00065166  
Place :Mumbai  
Date : 29 MAY 2017

  
Suresh Upadhyay  
Director  
DIN : 01146958

**SHRI GURUDEV EN-TRADE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2017 ₹	31/03/2016 ₹
<b>1 INCOME</b>			
Other Income	13	558,237	549,931
<b>2 TOTAL REVENUE</b>		<b>558,237</b>	<b>549,931</b>
<b>3 EXPENSES</b>			
Purchase of Shares		-	6,000
Changes in Inventories of Shares	14	-	(6,000)
Finance Cost	15	5,028	-
Other Expenses	16	229,348	277,458
<b>4 TOTAL EXPENSES</b>		<b>234,376</b>	<b>277,458</b>
<b>5 Profit/(Loss) Before Tax (2 - 4)</b>		323,861	272,473
<b>6 Tax Expenses</b>			
(a) Current Tax		62,000	52,000
(b) Current Tax Expense relating to prior years		(80)	1,238
(c) MAT Credit Entitlement		(59,914)	-
<b>7 Profit/(Loss) for the Year (5-6)</b>		<b>321,855</b>	<b>219,235</b>
<b>8 Earning per share (of ₹ 10 each)</b>	18		
(a) Basic		0.30	0.20
(b) Diluted		0.30	0.20
Significant Accounting Policies	3		
See accompanying notes forming part of the Financial Statements.			

**As per our Report of even date**

**For and on behalf of the Board of Directors**

For Hegde & Associates

Chartered Accountants

(Firm Registration No.103610W)

Manoj Shetty

Partner

(Membership No. 138593)

Place : Mumbai

Date : 29 MAY 2017



Sunil Surve

Director

DIN : 00065166

Place : Mumbai

Date : 29 MAY 2017

Suresh Upadhyay

Director

DIN : 01146958

## **SHRI GURUDEV EN-TRADE LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2017**

#### **[1] Corporate information**

Shri Gurudev En-Trade Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on Metropolitan Stock exchange in India.

#### **[2] Basis of Preparation of financial Statements**

- a) These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

- b) The accounting policies applied by the company are consistent with those used in the previous year.

#### **[3] SIGNIFICANT ACCOUNTING POLICIES**

##### **3.1 Use of Estimates**

Estimates and assumptions used in the preparation of the financial statements are based on management's evaluation of the relevant facts and circumstances as on date of the financial statements, which may differ from the actual results at a subsequent date.

##### **3.2 Fixed Assets**

As on the date of the Balance Sheet, the company does not own any fixed assets, hence disclosure under this Clause is not required.

##### **3.3 Inventories**

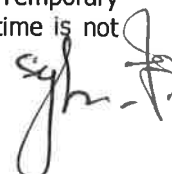
The Company does not have inventories of Raw Materials, Stores & Spares. The Stock-in-Trade consists of shares, which is valued at cost.

##### **3.4 Investments**

Investment, which are readily realizable and intended to be held for not more than one year from the date in which investments are made, are classified as current investment. All other investments are classified as long term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges.

Current Investment if any are carried in the financial statements at lower of cost and fair value determined on individual investment basis. Long term investments are carried at cost. Temporary diminution in the value of Investments meant to be held for long term period of time is not recognized.



## **SHRI GURUDEV EN-TRADE LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2017**

#### **3.5 Other Income**

Interest and Other Income, if any is accounted on accrual basis. Dividend Income is accounted for when the right to receive income is established by the reporting date.

#### **3.6 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### **3.7 Taxes on Income**

- a) The tax expense comprises of current tax and charged or credited to profit & loss account.
- b) Current Tax is calculated in accordance with the tax laws applicable to the current financial year.
- c) **Minimum Alternate Tax:**  
Minimum Alternate Tax (MAT) paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustment of future income tax liability. The same is considered as an asset if there is convincing evidence that the Company will pay normal tax after the specified period. Accordingly MAT credit is recognized as an asset in the Balance Sheet when it is probable that the future economic benefits associated with it will flow to the Company and the asset can be measured reliably.
- d) The Company has been advised that as there is no material tax effect of timing difference based on the estimated computation for a reasonable period and hence there is no provision for deferred tax in terms of Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- e) Advance taxes and provisions for current income tax are presented in the Balance Sheet after off-setting advance taxes paid and Income Tax provision arising in the same tax jurisdiction and the Company intends to settle the assets on liabilities on a net basis.

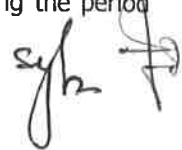
#### **3.8 Impairment of Assets**

The Company makes an assessment of any indicator that may lead to impairment of assets on an annual basis.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of the net selling price and value in use. Any impairment loss is charged to profit and loss account in the year in which it is identified as impaired.

#### **3.9 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating dilutive earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares if any.



**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**Note No. 4 : SHARE CAPITAL**

PARTICULARS	AS AT	AS AT
	31/03/2017	31/03/2016
	₹	₹
<b>Authorised</b>		
1150000 (P.Y.1150000) Equity Shares of ₹ 10 Each	11,500,000	11,500,000
	<b>11,500,000</b>	<b>11,500,000</b>
<b>Issued, Subscribed and Paid-up.</b>		
1076000 (P.Y.1076000) Equity Shares of ₹ 10 Each fully paid up.	10,760,000	10,760,000
	<b>10,760,000</b>	<b>10,760,000</b>

**(A) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting period**

(A) Reconciliation of Shares Outstanding	As at 31/03/2017		As at 31/03/2016	
	No. of Shares	₹	No. of Shares	₹
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	1,076,000	10,760,000	1,076,000	10,760,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<b>1,076,000</b>	<b>10,760,000</b>	<b>1,076,000</b>	<b>10,760,000</b>

**(B) Details of shareholders holding more than 5 % of the aggregate Shares in the Company**

	As at 31/03/2017		As at 31/03/2016	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity Shares</b>				
Lynx Machinery And Commercials Ltd.	68,600	6.38	68,600	6.38
Shri. Shiv Bhartia	106,000	9.85	106,000	9.85
Shri. Pradyumna Jajodia	101,400	9.42	101,400	9.42
Shri. Padmnabh Jajodia	101,400	9.42	101,400	9.42
Shri. S.K. Jajodia	264,550	24.58	264,550	24.58
Warden International (Agencies) Pvt. Ltd.	142,400	13.23	142,400	13.23
	<b>784,350</b>	<b>72.88</b>	<b>784,350</b>	<b>72.88</b>

**(C) Rights, Preference and Restriction attached to Shares**

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(D) Shares held by Holding/ ultimate holding company and/ or their subsidiaries/ associates**

Shri Gurudev En-Trade Limited has no holding company. Hence the number of shares held by Holding/ultimate company is NIL

**(E) . Aggregate number of Bonus shares issued ,shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :**

PARTICULARS	31/03/2017	31/03/2016
	Nos.	Nos.
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid - up pursuant to contracts for consideration other than	Nil	Nil
Equity shares bought back by the company	Nil	Nil

*Signature*



**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**Note No. 5 : RESERVES AND SURPLUS**

PARTICULARS	AS AT 31/03/2017		AS AT 31/03/2016	
	₹	₹	₹	₹
<b>(a) Profit and Loss Account</b>				
As per last Balance Sheet	(764,579)		(983,814)	
Add/(Less): Profit/(Loss) for the year	321,855		219,235	
	(442,724)		(764,579)	
		(442,724)		(764,579)
		<b>(442,724)</b>		<b>(764,579)</b>

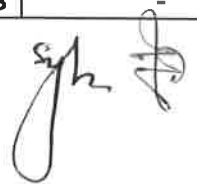
**Note No. 6 : TRADE PAYABLES**

PARTICULARS	31/03/2017	31/03/2016
	₹	₹
Micro and Small Medium Enterprises (Refer Footnote 'A')	-	-
Accrued Expenses and Others	30,720	38,331
	<b>30,720</b>	<b>38,331</b>

A. The Company does not have any Sundry Creditors for goods as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not applicable.

**Note No. 7 : OTHER CURRENT LIABILITIES**

PARTICULARS	31/03/2017	31/03/2016
	₹	₹
Interest Payable	5,028	-
	<b>5,028</b>	-



**SHRI GURUDEV EN-TRADE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**Note No. 8 : NON-CURRENT INVESTMENTS**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
<b>Trade Investments (Valued at Cost unless Otherwise Stated)</b>		
<b>(a) In Equity Shares - Quoted, fully paid up</b>		
99500 Equity Shares (31st March 2016:99500) of Rs.10 each held in Abhinandan Enterprises Limited	799,000	799,000
104500 Equity Shares (31st March 2016:104500) of Rs.10 each held in Bhairav Enterprises Limited	849,000	849,000
24000 Equity Shares (31st March 2016:24000) of Rs.10 each held in Mrugesh Trading Limited	51,600	51,600
690 Equity Shares (31st March 2016:690) of Rs.10 each held in Lynx Machinery and Commercials Limited	53,154	53,154
104500 Equity Shares (31st March 2016:104500) of Rs.10 each held in Rishabh Enterprises Limited	849,000	849,000
	<b>2,601,754</b>	<b>2,601,754</b>
<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>2,601,754</b>	<b>2,601,754</b>
Aggregate Amount of Quoted Investments-At Cost	2,601,754	2,601,754
Aggregate amount of Quoted Investments-At Market Value	<b>Not possible to be stated</b>	

**Note No. 9 : LONG TERM LOANS AND ADVANCES**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
<u>Unsecured, considered good</u>		
Advance Recoverable in Cash or Kind	-	700,000
MAT Credit Entitlement	59,914	-
	<b>59,914</b>	<b>700,000</b>

**Note No. 10 : INVENTORIES (At Cost)**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Stock-in Trade (Shares)	638,663	638,663
	<b>638,663</b>	<b>638,663</b>

**Note No. 11 : CASH AND BANK BALANCES**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Balances with Banks In Current Accounts	27,891	65,681
	<b>27,891</b>	<b>65,681</b>

**Note No. 12 : SHORT TERM LOANS AND ADVANCES**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
<b>(Unsecured and Considered Good)</b>		
Advance Income Tax (Net of Provisions Rs.62000(P.Y. Rs. 52000 )	1,823	1,837
Loans and Advances to a Related Party (Refer Note No.21)	2,660,000	2,025,000
Loans and Advances to a party Other than Related Parties (Refer Note No. 17)	3,400,000	3,400,000
Others - Interest Receivable	962,979	600,817
	<b>7,024,802</b>	<b>6,027,654</b>

**SHRI GURUDEV EN-TRADE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**Note No.13 : OTHER INCOME**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Interest Received	558,237	543,181
Profit on Sale of Investments	-	6,750
	<b>558,237</b>	<b>543,181</b>

**Note No. 14 : CHANGES IN STOCK-IN-TRADE**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Inventories (at Close)	638,663	638,663
Inventories (at Commencement)	638,663	632,663
Net (Increase)/Decrease	-	<b>(6,000)</b>

**Note No. 15 : FINANCE COST**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Interest Paid on Loans	5,028	-
	<b>5,028</b>	-

**Note No.16 : OTHER EXPENSES**

PARTICULARS	31/03/2017 ₹	31/03/2016 ₹
Advertisement Expenses	24,211	56,320
Audit Fees	17,250	17,175
Internal Audit Fees	5,750	5,725
Demat Charges	647	573
Filing Fees	4,800	11,400
General Expenses	7,145	383
Legal & Professional Charges	59,000	65,500
Listing Fees	25,000	25,000
Postage & Courier Charges	6,165	3,429
Printing & Stationery	-	5,408
Profession Tax	2,500	2,500
License Fees	-	1,440
Service Charges	30,254	39,924
Service tax	18,125	21,181
Subscription Fees	25,000	18,000
Web Designing & Domain Registration Charges	3,500	3,500
Sundry Balance Written off	1	
	<b>229,348</b>	<b>277,458</b>

*Signature*

## SHRI GURUDEV EN-TRADE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2017**

**Note No. 17: DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**

**Particulars of Loan given**

Name	Mrugesh Trading Ltd.	Remi Edelstahl Tubulars Ltd.
Amount of Loan given Rs.	26,60,000/-	34,00,000/-
Period for which Loan Given	Payable on Demand	Payable on Demand
Rate of Interest	7.50%	11%
Purpose for which loan given	For Business purpose	For Business Purpose

**Note No 18 : EARNINGS PER SHARE (EPS)**

	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	321,855	219,235
Weighted Average number of equity shares Basic and Diluted EPS	1076000	1076000
	0.30	0.20
Face Value per equity share	10	10

**Note No 19 PAYMENT TO AUDITOR**

Particulars	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2016
<b>As Auditor</b>		
Audit Fees	15,000	15,000
Service Tax	2,250	2,250
	<b>17,250</b>	<b>17,250</b>
<b>In Other Capacity</b>	-	-
<b>Total</b>	<b>17,250</b>	<b>17,250</b>

**Note No 20: SEGMENT INFORMATION**

**a) Primary Segment**

The business segment has been considered as the primary segment. The company is engaged in only one reportable segment.

**b) Secondary Segment**

The company operates in India and hence there are no geographical segments.



## SHRI GURUDEV EN-TRADE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2017**

### **Note No 21 : RELATED PARTY DISLCOSURES**

**Information on Related Party Disclosure as per Accounting Standard 18 (\*AS-18)**

Sr. No.	Name of the Related Party	Relationship	Nature of Transaction during the Year	Volume of Transaction during the year ₹	Balance Outstanding As on 31.03.17 Receivable/(Payable) ₹	Balance Outstanding As on 31.03.16 Receivable/(Payable) ₹
01	Mrugesh Trading Limited	Director is interested	Loan given	635,000/-	26,60,000/-	20,25,000/-

### **Note No 22 : CAPITAL COMMITMENTS**

The Company has no outstanding commitment on Capital Contract.

### **Note No 23 : CONTINGENT LIABILITIES : NIL**

### **Note No 24 : ADDITIONAL COMMENTS**

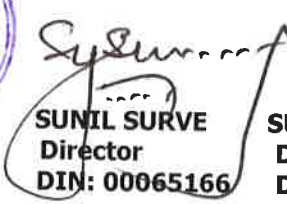
- i. The Company has no outstanding commitment on Capital Contract.
- ii. In the opinion of the Board the current assets, and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.
- iii. Sundry Liabilities are subject to confirmation.
- iv. Figures have been rounded off to nearest Rupees.
- v. On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of Assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.
- vi. The previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

### **Signatures to Note "1" to "24"**

As per our attached Report of even date

For **HEGDE & ASSOCIATES**  
**Chartered Accountants**  
(Firm Regn. No. 103610W)

  
**Manoj Shetty**  
Partner (M.No. 138593)

  
**SUNIL SURVE**  
Director  
DIN: 00065166

  
**SURESH UPADHYAY**  
Director  
DIN:01146958

Place : Mumbai

Dated: 29 MAY 2017

Place : Mumbai

Dated : 29 MAY 2017

# SHRI GURUDEV EN-TRADE LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

CIN: L29224MH1984PLC217693

Tel. (022) 2302 7900 Fax: (022) 2307 7231

Website: [www.shrigurudevtrade.com](http://www.shrigurudevtrade.com)

Email: [cosec@shrigurudevtrade.com](mailto:cosec@shrigurudevtrade.com)

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

Joint shareholders may obtain additional Slip on request.

\* DP. ID. No. : \_\_\_\_\_

\*Client Id. No. : \_\_\_\_\_

Ledger Folio No.: \_\_\_\_\_

**NAME AND ADDRESS OF THE SHAREHOLDER:**

\_\_\_\_\_  
\_\_\_\_\_

No. of Share(s) held : \_\_\_\_\_

I hereby record my presence at the 33<sup>rd</sup> ANNUAL GENERAL MEETING of the company held on Friday the 29<sup>th</sup> day of September, 2017 at 4.00 p.m. at Warden House, 340 J.J. Road, Byculla, Mumbai - 400008.

• I certify that I am member/proxy of the Company.

\_\_\_\_\_  
**Signature of the shareholder or proxy**

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue

\*\*\*\*\*

## Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**Name of the member(s):** \_\_\_\_\_

**Registered address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_

**Folio No/DP ID-Client ID:** \_\_\_\_\_

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

1. Name : \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

2. Name : \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_

**MAP TO THE VENUE OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING**



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 33<sup>rd</sup> ANNUAL GENERAL MEETING of the company held on Friday the 29<sup>th</sup> day of September, 2017 at 4.00 p.m. at 340 J.J. Road, Byculla, Mumbai– 400008 and at any adjournment thereof in respect of such resolution as indicated below:

Sr. No.	Resolutions	Type of Resolution	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon	Ordinary		
2	To appoint a Director in place of Mr. Suresh P. Upadhyay (DIN 01146958) who retires by rotation and being eligible offers himself for re-appointment	Ordinary		
3	To ratify the appointment of M/s Hegde & Associates, Chartered Accountants, (Firm's Regn No. 103610W), as the Auditors of the Company from the conclusion of this Annual General Meeting, till the conclusion of the next Annual General Meeting	Ordinary		
4	To Invest and give Loan under Section 186(3)	Special		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix Revenue Stamp not less than Re. 1
---

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. A Proxy need not be a member of the Company.