

# **32<sup>ND</sup> ANNUAL REPORT**

## **2016-2017**

### **SHASHANK TRADERS LIMITED**

CIN: L52110DL1985PLC021076

Regd. Off.: 713, Arunachal Building,

19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :[info@shashankinfo.in](mailto:info@shashankinfo.in), Website : [www.shashankinfo.in](http://www.shashankinfo.in)

Phone No.: 011-43571041-42

## Corporate Information

### **BOARD OF DIRECTORS**

Mr. Praveen Jain  
Mr. Nipun Praveen Jain  
Ms. Reena Gupta  
Mr. Shatrughan Sahu

Managing Director (DIN: 01776424)  
Director (DIN: 05289775)  
Director (DIN 06966728)  
Director (DIN 00343726)

### **CHIEF EXECUTIVE OFFICER**

Mr. Manoj Kumar  
Chief Executive Officer (CEO)

### **CHIEF FINANCIAL OFFICER**

Mr. Karan Bhatia  
Chief Financial Officer (CFO)

### **COMPANY SECRETARY**

Mr. Shubham Jain  
Company Secretary  
(as on 31<sup>st</sup> March, 2017)

### **STATUTARY AUDITORS**

M/s N. K. & Co.  
Chartered Accountants  
(Firm Registration No. 009564N)

### **INTERNAL AUDITORS**

M/s. Sanghi & Co.  
Chartered Accountants  
(Firm Registration No- 012619N)

### **BANKERS**

Axis Bank, New Delhi

### **REGISTRAR & SHARE TRANSFER AGENTS**

MAS Services Limited  
Registrar & Share Transfer Agents  
T - 34, 2nd Floor, Okhla Industrial Area,  
Phase - II, New Delhi - 110 020  
Ph. No.:011-26387281-83, Fax No.: 011- 26387384  
Contact Person Details: Mr. Sharwan Mangla  
Email Id: mas\_serv@yahoo.com

### **REGISTERED OFFICE**

713, Arunachal Building, 19,  
Barakhamba Road, Connaught Place,  
New Delhi-110001  
Phone No.: 011-43571041/42, Fax No. 011-43571047  
Email :info@shashankinfo.in, Website : www.shashankinfo.in

### **CIN NO. OF THE COMPANY**

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**SHASHANK TRADERS LIMITED**

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Phone No.: 011-43571041/42, Fax No. 011-43571047

**Notice**

**NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF SHASHANK TRADERS LIMITED WILL BE HELD ON FRIDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2017, AT 713, ARUNACHAL BUILDING, 19, BARAKHAMBHA ROAD, CONNAUGHT PLACE, NEW DELHI-110001 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:**

**Ordinary Business:**

- To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss of the Company and the Cash Flow Statement and other Annexures thereof for the financial year ended 31<sup>st</sup> March, 2017 and the Reports of the Board of Directors and Auditors thereon.

- To consider and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT Mr. Nipun Praveen Jain (DIN: 05289775) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation.”

- To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Kapil Dev & Associates, (Registration No. 025812N), who have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules be and is hereby appointed as Statutory Auditors of the Company in place of existing Statutory auditors of the company, to hold office for a period of five consecutive years from the conclusion of 32<sup>nd</sup> Annual General Meeting until the conclusion of 37<sup>th</sup> Annual General Meeting, on such fees, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

**Special Business:**

- To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.**

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2017 (Rs. in lacs)
1	Mr. Praveen Jain	Promoter of the Company	200.00*

\* Expected maximum annual value of transactions per related party over the year

“**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

**For and on Behalf of the Board  
of Shashank Traders Limited**

**Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424**

**Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23<sup>rd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive) for the purpose of the AGM.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members are requested :
  - i) To quote their folio Nos. in all correspondence.
  - ii) To note that no gifts will be distributed at the meeting.
  - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- 12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**

**Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.**

13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
- 14. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.**
15. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 22<sup>nd</sup> September, 2017 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut off date, i.e., 22<sup>nd</sup> September, 2017 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 32<sup>nd</sup> AGM on 29<sup>th</sup> September, 2017.

The e-voting period will commence at 09.00 A.M. on 26<sup>th</sup> September, 2017 and will end at 05.00 P.M. on 28<sup>th</sup> September, 2017 The Company has appointed Mr. Kundan Agrawal (Membership No. FCS- 7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

The Company has engaged the services of MAS Services Limited and NSDL as the Authorised Agencies to provide e-voting facilities.

#### **16. VOTING THROUGH ELECTRONIC MEANS**

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

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> .

**The e-voting period commences on September 26, 2017 (09:00 A.M.) and ends on September 28, 2017 (5:00 P.M.).** During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

**The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, September 22, 2017.**

The procedure to login to e-Voting website is given below:

#### **Instructions for e-Voting-**

1. The Notice of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail address, can use the details as provided in this document.

3. Open email and open PDF file viz; "Shashank Traders e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for e-voting. Please note that the password is an initial password.
4. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
5. Click on Shareholder – Login
6. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
7. If you are logging in for the first time, the Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. Once the home page of e-voting opens. Click on e-voting: Active Voting Cycles.
9. Select "EVEN (Electronic Voting Event Number)" of Shashank Traders Limited.
10. Once you enter the Cat Vote page will open. Now you are ready for e-voting.
11. Cast your Vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. Once you have voted on the resolution, you will not be allowed to modify your vote.
14. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [cskundanagrawal@gmail.com](mailto:cskundanagrawal@gmail.com) with a copy marked to [info@shashankinfo.in](mailto:info@shashankinfo.in) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forget Password" option available on the site to reset the same.

#### **General Instructions:**

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences on Tuesday, September 26, 2017 (09:00 A.M. IST) and ends on Thursday, September 28, 2017 (05:00 P.M. IST). 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, September 22, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of September 22, 2017.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, September 22, 2017 and not casting their vote electronically, may only cast their vote at the 32<sup>nd</sup> Annual General Meeting.
6. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS –7631 & CP No. 8325), Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock 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 a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.

8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company [www.shashankinfo.in](http://www.shashankinfo.in) and on the website of NSDL immediately after the declaration of the results by the Chairman.

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

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 of the accompanying notice:

##### **Item No. 4**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned hereinbelow with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

For the smooth functioning of the operations of the company, the company, from time to time, needs funds. The Promoter of the Company i.e. Mr. Praveen Jain had been infusing and intends to infuse funds for day to day operations of the company and intends to involve in other transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions may exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and applicable Rules made thereunder and the SEBI (Listing and Disclosure) Regulations, 2015, the following contracts/arrangements/transactions require the approval of the unrelated shareholders of the Company by way of Ordinary resolution:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2017 (Rs. in lacs)
1	Mr. Praveen Jain	Promoter of the Company	200.00*

\* Expected maximum annual value of transactions per related party over the year

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 4 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

SHASHANK TRADERS LIMITED | 32<sup>ND</sup> ANNUAL GENERAL MEETING

The Board of Directors recommends the resolution set forth in Item No. 4 for approval of the Member as an Ordinary Resolution.

Except Mr. Praveen Jain, Managing Director and Mr. Nipun Praveen Jain, Director of the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

**For and on Behalf of the Board  
of Shashank Traders Limited**

**Date: 02<sup>nd</sup> September, 2017**  
**Place: New Delhi**

**Sd/-**  
**Praveen Jain**  
**Chairman**  
**DIN: 01776424**



## Director's Report

**Dear Members,**

Your Directors are delighted to present the 32<sup>nd</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2017.

### 1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2017 is summarized below  
(Amount in Rs. 000's)

Particulars	Financial Year ended	
	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Total Income	2432	2192
Total Expenditure	4665	1839
Profit before tax	(2233)	354
Provision for tax	40	109
Deferred Tax Liabilities (Assets)	-	-
Profit after Tax	(2273)	234
Bonus shares issued to the Shareholders	-	-
Profit/(Loss) b/f of previous year	1216	982
Balance of Profit/(Loss) carried to Balance Sheet	(1058)	1216
Paid-up Share Capital	30938	30938
Reserves and Surplus	(714)	1559

### 2. Dividend

In view of loss incurred by the Company during the year under review, your Directors regret their inability to recommend dividend on equity shares for the year under review.

### 3. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

### 4. Brief description of the Company's working during the year

During the year under review total revenue of the Company was Rs. 24,32,043/- as against Rs. 21,92,474/- in the previous year. The company has incurred a net loss (before tax) of Rs. 22,32,817/- against a net profit (before tax) of Rs. 3,53,823/- during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.

### 5. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

### 6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, there are no material changes and commitments which affect the financial position of the company.

**7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:**

During the year, there is no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

**8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

**9. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

**10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement**

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company.

**11. Deposits**

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)		accepted during the year	Rs Nil
(b)		remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A.
	(i)	at the beginning of the year	Rs Nil
	(ii)	maximum during the year	Rs Nil
	(iii)	at the end of the year	Rs Nil

**12. Auditors**

In accordance with the provisions of Section 139(1) of the Companies Act, 2013, the members had at the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 appointed M/s. N. K. & Co, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Registration No. 009564N), for three consecutive financial years, i.e. from the conclusion of the 29<sup>th</sup> AGM till the conclusion of the 32<sup>nd</sup> AGM of the shareholders of the Company. However, M/s N. K. & Co, Chartered Accountants, New Delhi, the statutory auditors of the Company, have tendered their resignation and has expressed their inability to continue as the statutory auditors of the company from the conclusion of the forthcoming annual general meeting of the shareholders of the company.

Therefore, the Board of Directors has upon the recommendation of the Audit Committee, decided to appoint M/s Kapil Dev & Associates, (Registration No. 025812N) as the Statutory Auditors of the Company in place of existing Auditors, in its meeting held on 02<sup>nd</sup> September, 2017, to hold office for five consecutive years from the conclusion of 32<sup>nd</sup> Annual General Meeting until the conclusion of 37<sup>th</sup> Annual General Meeting, subject to the approval of members in the 32<sup>nd</sup> Annual General Meeting.

The Company has received a certificate from M/s Kapil Dev & Associates, (Registration No. 025812N), Auditors, confirming that they are eligible for appointment as statutory auditors of the Company under Section 139 of the

Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

**13. Auditors' Report:**

The Auditor report does not contain any qualification, reservation or adverse remark.

**14. Share Capital :**

<b>A</b>	<b>Issue of equity shares with differential rights:</b>	During the year, company has not issued any equity shares with differential rights.
<b>B</b>	<b>Issue of sweat equity shares</b>	During the year, company has not issue any Sweat equity shares.
<b>C</b>	<b>Issue of employee stock options</b>	During the year, company has not issued employee stock options.
<b>D</b>	<b>Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees</b>	Rs Nil
<b>E</b>	<b>Bonus Shares</b>	During the year under review, the Company had not issued any bonus shares.

**15. Extract of the annual return (MGT-9):**

The extract of the annual return in Form No. MGT-9 is annexed herewith (**Annexure 1.**).

**16. Conservation of energy, technology absorption and foreign exchange earnings and outgo :**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) Conservation of energy:**

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

**(B) Technology absorption:**

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

**(C) Foreign exchange earnings and Outgo during the year:**

	<b>Rs</b>
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

**17. Corporate Social Responsibility (CSR) :**

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

**18. Directors And Key Managerial Personnel****A) Changes in Directors and Key Managerial Personnel****Cessation**

Ms. Niharika Ginoira, Company Secretary cum Compliance Officer of the Company, resigned from the Company w.e.f 03.06.2016. Her Resignation was placed before the Board of Directors in its meeting held on 03.06.2016. The Board places on records its deep appreciation for the valuable contribution made by her during her association with the Company.

**Appointment**

In the Board Meeting held on 30.06.2016, Mr. Shubham Jain was appointed as Company Secretary cum Compliance Officer as well as Key Managerial Personnel of the Company w.e.f. 30.06.2016.

**Director Liable to retire by Rotation**

In accordance with the provisions of the Companies Act, 2013, Mr. Nipun Praveen Jain (DIN: 05289775) Director of the Company, retires by rotation at the forthcoming AGM, and being eligible offers himself for reappointment.

Considering the background of Mr. Nipun Praveen Jain, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment.

Brief profile of Mr. Nipun Praveen Jain, Director of the Company who is proposed to be re-appointed is mentioned hereinbelow

Mr. Nipun Praveen Jain, aged 25 years, is a Commerce graduate from HR college of Commerce and Economics with specialization in Financial Markets. He joined M/s Ptraans Logistics (India) Pvt Ltd as a management trainee in 2009 and was inducted as a Director of the aforesaid company in 2016. He is associated with the group since 2009.

Apart from Shashank Traders Limited, Mr. Nipun Praveen Jain is not a Director in any other public limited company.

**B. Declaration by Independent Directors**

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

Your Company has received necessary declaration from each Independent Directors of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

**C. Formal Annual Evaluation**

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**19. Number of meetings of the Board of Directors**

During the year under review, Eight Board Meetings were held on 28<sup>th</sup> May, 2016, 03<sup>rd</sup> June, 2016, 30<sup>th</sup> June, 2016, 12<sup>th</sup> August, 2016, 03<sup>rd</sup> September, 2016, 14<sup>th</sup> November, 2016, 29<sup>th</sup> December, 2016 and 14<sup>th</sup> February, 2017.

One separate meeting of Independent Directors of the Company was held on 14.02.2017.

## 20. Committees of the Board

Pursuant to requirement of Companies Act, 2013 along with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company has already formed following committees:

- \* Audit Committee
- \* Stakeholders Relationship Committee
- \* Nomination and Remuneration Committee

### Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

## 21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**as per Annexure 2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on 14.02.2017, performance of non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2016-17, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

## 22. Policy on Directors' Appointment And Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-Section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 3** to the Board Report.

Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**23. Risk management policy and Internal Control**

The Company has already adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**24. Whistle Blower Policy and Vigil Mechanism**

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company’s code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the [www.shashankinfo.in](http://www.shashankinfo.in).

**25. Familiarization Programme for Independent Directors**

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which company operates, business model of the Company and related matters are put up on the website of the Company [www.shashankinfo.in](http://www.shashankinfo.in).

**26. Policy for determining Material Subsidiary**

Since the Company has no subsidiaries, the requirement under Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015 to formulate the Policy for determining Material Subsidiary shall not be applicable.

**27. Particulars of loans, guarantees or investments under section 186**

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

**28. Contracts and arrangements with related parties**

During the year under review, no contracts/arrangements/transactions, has been entered by the company with related parties.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at the [www.shashankinfo.in](http://www.shashankinfo.in).

However, as a matter of Company’s policy, all contracts/arrangements/transactions, if any, which will be entered by the company with related parties would be in the ordinary course of business and on an arm’s length basis and details and prescribed particulars of all such transactions (if any), will be contained in the Notes to the Financial Statements.

**29. Secretarial Audit Report**

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s Kundan Agrawal & Co.. was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2016-17. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as per **Annexure - 4**

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in the Report.

**30. Corporate Governance**

Your Company comply with the various provisions of the Listing Agreement diligently. However, since the paid up capital of the Company is much beyond less than the limits prescribed under Regulation 15 of the SEBI Listing

Regulations, 2015, the provisions of Regulation 27 of the SEBI Listing Regulations, 2015 and other Regulations related to Corporate Governance are not applicable to the Company.

Corporate Governance Report forming part of annual Report is annexed separately.

### 31. Directors' Responsibility Statement

Pursuant to the provisions contained in Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board to the best of its knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2017, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care 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 directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 32. Particulars Of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 60 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 5**.

### 33. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder.

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

### 34. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### 35. Segment-wise performance

The Company is into single reportable segment only.

### 36. Listing

To provide an opportunity to trade and to provide liquidity in its shares to its equity shareholders, the Company, during F/Y 2015-16, apart from its shares being listed on Calcutta Stock Exchange and Delhi Stock Exchange, has applied to Bombay Stock Exchange Limited for getting its shares under the Direct Listing scheme formulated by BSE.

During the year under review, the Company shares got listed on BSE to deal on the Exchange in the list of 'XT' group securities w.e.f, 19<sup>th</sup> December, 2016 bearing Scrip Code No. 540221.

**37. Disclosure of Accounting Treatment**

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31st, 2017

**38. Acknowledgements**

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**39. Management Discussion and Analysis Report**

Management Discussion and Analysis Report forming part of annual Report is annexed separately.

**For and On Behalf of the Board  
of Shashank Traders Limited**

**Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424**

**Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY AND ECONOMY OVERVIEW

The Indian economy has weathered many challenges successfully in recent times. Markets are optimistic, as a result of various economic changes announced or taken by the Government. The major economic changes include Demonitization and introduction of GST.

The two largest denomination notes, Rs 500 and Rs 1000—together comprising 86 per cent of all the cash in circulation—were “demonetised” with immediate effect, ceasing to be legal tender except for a few specified purposes, on November 8, 2016. Demonitization has had short-term costs in the form of slow growth but holds the potential for long-term benefits. Long-term benefits include reduced corruption, greater digitalization of the economy, increased flows of financial savings, and greater formalization of the economy, all of which could eventually lead to higher GDP growth, better tax compliance and greater tax revenues. Whereas, The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India’s cooperative federalism.

The Economic Survey 2016-17 conducted by IBEF, forecasts a growth rate of 6.75 to 7.5 per cent for FY 17-18, as compared to the expected growth rate of 6.5 per cent in FY 16-17. Over the medium run, the implementation of the Goods and Services Tax (GST), follow-up to demonetisation, and enacting other structural reforms should take the economy towards its potential real GDP growth of 8 per cent to 10 per cent.

According to their Report, the Average retail inflation, measured by Consumer Price Index (CPI), in 2016-17 (April – December) seen at 4.9 per cent. RBI’s target of below 5 per cent CPI inflation this year is expected to be assisted by demonetisation. Moreover, The Reserve Bank of India (RBI) has cut the repo rate by 25 basis points each in April 2016 and October 2016 to 6.25 per cent.

### OPPORTUNITIES AND CHALLENGES

#### OPPORTUNITIES

Demonitization and GST have brought several opportunities for Small and Medium size Enterprises (SMEs) which can be taken to an advantage for taking future decisions for faster and stable growth.

Deposit growth is likely to improve with more money coming into the banks, and impacting the savings positively. SMEs can take the bank loans at cheaper rates and can invest it for capacity enhancement, robust systems implementation and diversification of business.

It also drive many SMEs which earlier were using their personal contacts for sourcing, marketing & liaising with government officials to shift to digital mode. As a result, market will become more competitive and SMEs will need to work on internal inefficiencies which can only be overcome by implementation of robust systems so that they can compete against MNCs by reducing costs and improved decision making.

Due to this major change by the Government, new business opportunities also generated and market has become more diversified than earlier. ATM Machines, Swipe Machines, Smart phone demands and Money transaction platforms has boomed within a night and is likely to grow exponentially. Digital transactions also helps in better analysis, improved planning and improved ability to hedge the risk which will lead to use the most important resource of any SME, i.e. the management’s time, more effectively that currently goes into handling the cash accounts and transactions.

Due to introduction of GST, the tax burden on SMEs has reduced a lot. As per the present indirect tax structure, businesses with a turnover of over 5 lakh rupees (10 lakh in some states) need to pay a VAT registration fee. The central government has increased the basic exemption limit to 20 lakhs, which is a 75 percent relaxation in limit for small traders and manufacturers.

In view of the aforesaid initiatives of the Government, your company can also look for growth in current financial year. Your Company being a trading Company seeks opportunities in the stationery and related business.

#### CHALLENGES

Apart from opportunities brought by Demonitization, there were several challenges that economy was facing immediately after discontinuation of the notes and some enterprises are still facing. India continues to be driven by the use of cash; less than 5% of all payments is done electronically. In the country where more than 90% of transaction takes place in cash in the market, where only 40% people have their own bank accounts, government banned those notes which had 86% of share in

the market which led to great hustle in the market. Though bank accounts have been opened through Jan Dhan Yojana, most of them are laying un operational. Unless people start operating bank accounts cashless economy is not possible. Also many electronic payment platforms charge rent in transferring funds electronically to any bank account. This in turn increases another head in one's expenditure ledger. Regulators will have to take a tough stand against such rent-seeking behavior by such platforms otherwise it would be really difficult to survive in fully cashless economy and when everybody surrounding you are not adopting to cashless or electronic mode of transactions then it in turn makes difficult for us to adopt a fully electronic or cashless mode of transactions.

## OUTLOOK

The outlook for the Indian economy and its core sectors was upbeat at the beginning of the current financial year. With the government embarking on large-scale economic reforms and promising to deliver strong economic growth, one can take these reforms as a positive sign for the economy and hopefully beneficial in creating a healthy environment for sustainable economic development. While this positive mood continues, the appearance of several roadblocks on the domestic front and a demand slowdown globally and in emerging markets have forced sectoral players to rethink their short- and long-term strategy.

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2016-17, the Indian economy will continue to grow more than 7 per cent in 2017-18.

Many new initiatives taken by the Government in the form of Make-in-India, Invest India, Start Up India and e-biz Mission Mode Project under the national e-governance plan are facilitating investment and ease of doing business in the country. The improvement in India's economic fundamentals with the combined impact of strong government reforms, the overall economic performance was satisfactory for the year.

According to IMF World Economic Outlook Update, Indian economy is expected to grow at 7-7.75 per cent during FY 2017-18, despite the uncertainties in the global market. The Economic Survey 2016-17 had forecasted that the Indian economy will growing by more than seven per cent for the third successive year 2017-18 and can start growing at eight per cent or more in next two years.

The FTP-2015-20 launched on April 1, 2015 sharpened the measures adopted for trade facilitation by introducing a slew of measures by providing a framework for increasing exports of goods and services, generation of employment and increasing value addition, in keeping with the "Make in India" vision. The Policy consolidates existing export incentive schemes and introduces two new schemes viz a) 'Merchandise Exports from India Scheme' (MEIS) for exports of specified goods to specified markets, and b) 'Services Exports from India Scheme' (SEIS) for increasing exports of notified services. These replace multiple schemes earlier in place. Other features include linking rules, procedures and incentives.

With strengthening of the economy and the country's growth prospectus looking positive, we concern to be optimistic about the Company's opportunities and potential profit avenues in the trading sector. However, the growth curve may not move steadily upwards in the short to medium term, multiple challenges would temper the speed of growth in various business.

## ROAD AHEAD

The India Brand Equity Foundation (IBEF) have forecasted that India will witness a GDP growth rate between 6.75 and 7.50 per cent in 2017-18 due to tough policy reforms. Whereas, the real GDP growth expected at 6.5 per cent in 2016-17

As per the latest Global Economic Prospects (GEP) report by World Bank, India is leading The World Bank's growth chart for major economies. The Bank believes India to become the fastest growing major economy by 2018, growing at 7.5 per cent.

Furthermore, initiatives like Make in India and Digital India will play a vital role in the driving the Indian economy.

## RISK & CONCERNS

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer. Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

#### **INTERNAL CONTROL SYSTEM**

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

#### **HUMAN RESOURCES**

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

#### **CAUTIONARY STATEMENT**

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and On Behalf of the Board  
of Shashank Traders Limited**

**Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi**

**Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424**

## REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 15 of the SEBI Listing Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At Shashank Traders Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility alongwith efficient performance and respecting interests of the stakeholders and the society as a whole.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework..

### APPLICABILITY

Your Company comply with the various provisions of the SEBI (LODR) Regulations, 2015 diligently. However, since the paid up capital of the Company is much beyond less than the limits prescribed under Regulation 15 of the SEBI (LODR) Regulations, 2015, the provisions of Regulation 15 of the SEBI Listing Regulations, 2015 and other Regulations related to Corporate Governance are not applicable to the Company.

### BOARD MEETINGS

During the year under review, Eight Board Meetings were held on 28<sup>th</sup> May, 2016, 03<sup>rd</sup> June, 2016, 30<sup>th</sup> June, 2016, 12<sup>th</sup> August, 2016, 03<sup>rd</sup> September, 2016, 14<sup>th</sup> November, 2016, 29<sup>th</sup> December, 2016 and 14<sup>th</sup> February, 2017.

One separate meeting of Independent Directors of the Company was held on 14.02.2017.

Details of attendance of each Director at various meetings of the Company as on 31<sup>st</sup> March, 2017 are as follows:

Name	Category and Designation (as on 31 <sup>st</sup> March, 2017)	No. of Board Meeting		Whether attended last AGM Yes/No
		Held	Attended	
Mr. Praveen Jain	Executive Director	8	8	Yes
Mr. Nipun Praveen Jain	Non Executive Director	8	8	Yes
Mr. Shatrughan Sahu	Non Executive and Independent Director	8	8	Yes
Ms. Reena Gupta	Non Executive and Independent Director	8	8	Yes

## COMMITTEES OF THE BOARD

Pursuant to requirement of Companies Act, 2013 along with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company has already formed following committees:

- \* Audit Committee
- \* Stakeholders Relationship Committee
- \* Nomination and Remuneration Committee

### I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on 28<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 03<sup>rd</sup> September, 2016, 14<sup>th</sup> November, 2016 and 14<sup>th</sup> February, 2017. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2016.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category (as on 31 <sup>st</sup> March, 2017)	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Shatrughan Sahu	Chairman	5	5
Mr. Praveen Jain	Member	5	5
Ms. Reena Gupta	Member	5	5

### II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..
- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. 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 of Directors their appointment and removal
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Two meetings of Nomination and Remuneration Committee were held on 30<sup>th</sup> June, 2016 and 14<sup>th</sup> February, 2017.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2017 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year is as given below:

Name of Members*	Status	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Shatrughan Sahu	Chairman	2	2
Mr. Nipun Praveen Jain	Member	2	2
Ms. Reena Gupta	Member	2	2

### Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updatations with the latest developments.
8. Communication with other Board members, senior management and others.

### Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at <http://www.shashankinfo.in/invrela.htm>

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

### III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The committee met 2 times during the year i.e as on 03<sup>rd</sup> September, 2016, and 14<sup>th</sup> February, 2017.

The Composition of the Committee as on 31<sup>st</sup> March, 2017 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Shatrughan Sahu	Chairman	2	2
Mr. Praveen Jain	Member	2	2
Mr. Nipun Praveen Jain	Member	2	2

Details of Investor complaints received and redressed during the Financial Year 2016-17 are as follows:

<b>Opening Balance</b>	<b>Received during the year</b>	<b>Resolved during the year</b>	<b>Closing Balance</b>
NIL	NIL	NIL	NIL

**DISCLOSURE OF ACCOUNTING TREATMENT**

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2017

**GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors’ report, auditor’s report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

***To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company’s website i.e. www.shashankinfo.in for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.***

**DEMATERIALIZATION OF SHARES**

***Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.***

**CONSOLIDATION OF MULTIPLE FOLIOS**

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

**UPDATION OF REGISTERED ADDRESS WITH THE COMPANY**

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

**CODE OF CONDUCT**

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

**ANNUAL GENERAL MEETINGS**

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2014	30.09.2014	102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, New Delhi – 110092	12.00 P.M.
2015	30.09.2015	9929, K. L. Gupta Complex, New Rohtak Road, Sarai Rohilla, New Delhi-110 005	11.00 A.M.
2016	30.09.2016	702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	11:00 A.M.

**Special Resolutions passed during the last three Annual General Meetings:**

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:

Sr. No.	Particulars of Special Resolutions passed	AGM Details
1.	Appointment of Mr. Praveen Jain as a Managing Director for a term of 3 years.	31 <sup>st</sup> AGM held on 30.09.2016

**Postal Ballot**

During the year under review, no resolution was passed through Postal Ballot. None of the Businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

**Means of Communication**

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in either of the following Newspapers:

- For English Edition- Pioneer, Business Standard and Financial Express.
- For Hindi Edition- Pioneer, Business Standard and Jansatta.

At the Company's website <http://www.shashankinfo.in> information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

**General Shareholders' Information****Details of 32<sup>nd</sup> Annual General Meeting of the Company**

Day & Date	Friday, 29th September, 2017
Time	11:00 A.M.
Venue	713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

**Tentative Calendar for the financial year ending 31st March, 2017**

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2017	First fortnight of September, 2017
Second quarter ending 30th September, 2017	First fortnight of November, 2017
Third quarter ending 31st December, 2017	First fortnight of February, 2018
Fourth quarter ending 31st March, 2018	By the end of May, 2018

**Date Of Book Closure**

From 23<sup>rd</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days Inclusive) for the purpose of 32<sup>nd</sup> Annual General Meeting.

**Listing on Stock Exchanges**

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code – 540221
Delhi Stock Exchange Ltd DSE House, 3/1, Asaf Ali Road, New Delhi - 110002	Scrip Code – 19105
Calcutta Stock Exchange Ltd 7, Lyons Range, Kolkatta, West Bengal- 700001	File No. 40003

**Listing Fees**

The Listing Fees of the Bombay Stock Exchange (BSE) for the Financial Year 2017-18 is pending. The Company is in the process of making the payment of the same.

**CIN Number: L52110DL1985PLC021076**



**ISIN No.**

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE508R01018

**Name and Address of the Registrar and Share Transfer Agent (RTA):**

MAS Services Ltd.  
T-34, 2<sup>nd</sup> Floor,  
Okhla Industrial Area  
Phase -II, New Delhi-110020.  
Ph. No.:011-26387281-83  
Fax No.: 011- 26387384  
Contact Person Details: Mr. Sharwan Mangla  
Email Id: mas\_serv@yahoo.com

**Share Transfer System**

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. MAS Services Limited and approved by the Stakeholder's Relationship Committee of the Board.

**Reconciliation of Share Capital Audit Report**

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

**Distribution of Shareholding as on 31<sup>st</sup> March, 2017:****Nominal Value of Each Share : Re. 10/-**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	311	53.621	12020	0.039
5001 To 10,000	0	0	0	0
10001 To 20,000	93	16.034	1433750	4.634
20001 To 30,000	80	13.793	2073900	6.703
30001 To 40,000	38	6.552	1276580	4.126
40001 To 50,000	30	5.172	1370200	4.429
50001 To 1,00,000	22	3.793	1338580	4.327
1,00,000 and Above	6	1.034	23432970	75.742
<b>Total</b>	<b>580</b>	<b>100</b>	<b>30938000</b>	<b>100</b>

**Dematerialisation of Shares and Liquidity**

Shares Held through	No. of Shares	Percentage of Holding
NSDL	3,72,000	12.02
CDSL	19,71,600	63.73
Physical	7,50,200	24.25
Total	30,93,800	100.00

**Status of Dematerialised Shares as on 31<sup>st</sup> March, 2017**

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with

both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services ( India ) Limited (CDSL). M/s. Mas Services Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2017 shares comprising approximately 75.75% of the Company's Equity Share Capital have been dematerialized.

#### Shareholding Pattern of the Company as on 31st March, 2017

Category	No. of Shares held	% of share holding
<b>A. Promoters' holding</b>		
Promoters		
Indian Promoters	824600	26.65
Body Corporates	-	-
Foreign Promoters	-	-
2. Persons Acting in Concert		
<b>Sub-total (A)</b>	<b>824600</b>	<b>26.65</b>
<b>B. Non-Promoters' holding</b>		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
<b>Sub-total</b>	<b>Nil</b>	<b>Nil</b>
4. Non Institutional Investors		
a. Bodies Corporate	1146997	37.07
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	750503	24.26
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	371700	12.02
c. Any Other		
NRI	-	-
Hindu Undivided Family	-	-
NBFCs	-	-
<b>Sub-total (B)</b>	<b>2269200</b>	<b>73.35</b>
<b>Grand Total (A)+(B)</b>	<b>3093800</b>	<b>100.00</b>

#### ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

#### Commodity Price Risk or Foreign Exchange Risk And Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

#### Brief profile of the Directors liable to retire by rotation and others

Brief profile of the Directors who is proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

#### Address for Correspondence

Shashank Traders Limited  
Registered Office:713, Arunachal Building, 19,  
Barakhamba Road, Connaught Place, New Delhi – 110001  
Phones: 011 – 43571041-42  
Fax: 011 - 43571047  
Website: [www.shashankinfo.in](http://www.shashankinfo.in), Email Id.: [info@shashankinfo.in](mailto:info@shashankinfo.in)

#### Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,  
 Shashank Traders Limited  
 713, Arunachal Building,  
 19, Barakhamba Road,  
 Connaught Place,  
 New Delhi – 110001  
 Ph. No.: 011-43571041-42  
 Fax No.: 011-43571047  
 Website: [www.shashankinfo.in](http://www.shashankinfo.in), Email Id.: [info@shashankinfo.in](mailto:info@shashankinfo.in)

### **SEBI Complaints Redress System (SCORES)**

SCORES, i.e., a Sebi Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.

### **Prohibition of Insider Trading**

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

### **CEO/CFO Certification**

The Chairman and CEO of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

### **Disclosures**

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. [www.shashankinfo.in](http://www.shashankinfo.in).
- (ii) There was no instance of non-compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.shashankinfo.in>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

### **Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. The Company has an Executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
3. The Internal Auditors report to the Audit Committee.

### **Disclosure of Accounting Treatment**

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2017.

### **Green Initiative in Corporate Governance**

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors’ report, auditor’s report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

***To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company’s website i.e. [www.shashankinfo.in](http://www.shashankinfo.in) for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.***

### **Dematerialization of Shares**

***Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.***

### **Consolidation of Multiple Folios**

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

### **Updation of Registered Address with the Company**

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

### **Code of Conduct**

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

### **DECLARATION OF COMPLIANCE OF THE CODE OF CONDUCT IN TERMS OF SCHEDULE V OF SEBI ( LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

“ In terms of Schedule V of SEBI ( Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2016-17.

**For and On Behalf of the Board  
of Shashank Traders Limited**

**Sd/-**

**Praveen Jain**

**Chairman**

**DIN: 01776424**

**Date: 02<sup>nd</sup> September, 2017**

**Place: New Delhi**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I.REGISTRATION & OTHER DETAILS:**

1.	CIN	L52110DL1985PLC021076
2.	Registration Date	29/05/1985
3.	Name of the Company	Shashank Traders Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi, Central Delhi-110001 011-43571041/42
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. MAS Services Limited T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 011-26387281-83

**II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1.	Trading of Stationery	47613	100

**III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: - Not Applicable**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	824600	-	824600	26.65	824600	-	824600	26.65	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>824600</b>	<b>-</b>	<b>824600</b>	<b>26.65</b>	<b>824600</b>	<b>-</b>	<b>824600</b>	<b>26.65</b>	<b>-</b>

<b>(2) Foreign</b>									
a) NRIs-Individual	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>824600</b>	-	<b>824600</b>	<b>26.65</b>	<b>824600</b>	-	<b>824600</b>	<b>26.65</b>	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1147000	-	1147000	37.07	1146997	-	1146997	37.07	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	300	750200	750500	24.26	300	750200	750500	24.26	-

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	371700	-	371700	12.02	371700	-	371700	12.02	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>1519000</b>	<b>750200</b>	<b>2269200</b>	<b>73.35</b>	<b>1519000</b>	<b>750200</b>	<b>2269200</b>	<b>73.35</b>	<b>-</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1519000	750200	2269200	73.35	1519000	750200	2269200	73.35	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2343600</b>	<b>750200</b>	<b>3093800</b>	<b>100</b>	<b>2343600</b>	<b>750200</b>	<b>3093800</b>	<b>100</b>	<b>-</b>

**II) Shareholding of Promoter-**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2016]			Shareholding at the end of the year [As on 31st-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Praveen Jain	824600	26.65	-	824600	26.65	-	-
	<b>Total</b>	<b>824600</b>	<b>26.65</b>	<b>-</b>	<b>824600</b>	<b>26.65</b>	<b>-</b>	<b>-</b>

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2016]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2016 to 31 <sup>st</sup> March, 2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
<b>1. Mr. Praveen Jain</b>								
	At the beginning of the year	<b>824600</b>	<b>26.65</b>					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	<b>824600</b>	<b>26.65</b>				<b>824600</b>	<b>26.65</b>

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

SI.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2016]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2016 to 31 <sup>st</sup> -March, 2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
<b>1. M/s. Dhiru Builders and Promoters Private Limited</b>								
	At the beginning of the year	372000	12.02					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	23/12/2016	(3)	Sale	371997	12.02
	At the end of the year	372000	12.02				372000	12.02
<b>2. M/s. Pataliputra International Limited</b>								
	At the beginning of the year	372000	8.14					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	03/03/2017	(372000)	Sale	Nil	Nil
	At the end of the year	Nil	Nil				Nil	Nil
<b>3. M/s. K V Cements Private Limited</b>								
	At the beginning of the year	372000	8.14					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	372000	8.14				372000	8.14



<b>4. Mr. Rajesh Kumar</b>								
	At the beginning of the year	6200	0.20				6200	0.20
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	6200	0.20				6200	0.20
<b>5. M/s. Rajeev Goyal</b>								
	At the beginning of the year	7068	0.23				7068	0.23
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	7068	0.23				7068	0.23
<b>6. Mr. Peeyush Kumar Aggarwal</b>								
	At the beginning of the year	371700	12.01					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	371700	12.01				371700	12.01
<b>7. Mr. Neter Prakash</b>								
	At the beginning of the year	6200	0.20				6200	0.20
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) Transfer- (Sale)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	6200	0.20				6200	0.20

8. Mr. Inder Mohan Malhotra								
	At the beginning of the year	6200	0.20				6200	0.20
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	6200	0.20				6200	0.20
9. M/s. Varprada Distributors								
	At the beginning of the year	31000	1.00				31000	1.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	31000	1.00				31000	1.00
10. Mr. Peeyush Aggarwal								
	At the beginning of the year	7750	0.25				7750	0.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year	7750	0.25				7750	0.25

## v) Shareholding of Directors and Key Managerial Personnel:

SI.No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the Year (1st-April-2016 to 31st-March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1. Praveen Jain</b>					
	At the beginning of the year	824600	26.65	824600	26.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	824600	26.65	824600	26.65

No other Directors/KMP of the Company hold Shares in the Company as on 31.03.2017.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

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

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	Nil	Nil

##### B. Remuneration to other directors

Sl.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Ms. Reena Gupta	Mr. Nipun Praveen Jain	Mr. Shatrughan Sahu	
1	Independent Directors	Nil	Nil	Nil	Nil

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

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	1,50,000	1,10,000	1,20,000	3,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	1,50,000	1,10,000	1,20,000	3,80,000

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT	
Penalty	NONE
Punishment	
Compounding	

**For and On Behalf of the Board  
of Shashank Traders Limited**

Date: 0<sup>2nd</sup> September, 2017  
Place: New Delhi

Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424

Annexure – 2

## Performance Evaluation Policy

### 1. Introduction

The Shashank Traders Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

### 2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

### 3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

**Rating Scale:**

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

**Evaluation of Independent Directors**

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: \_\_\_\_\_

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatons with latest developments		
11	Communications with Board members, senior management and others		

**Evaluation of Non Independent/ Executive Directors**

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: \_\_\_\_\_

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatons with latest developments		
13.	Communications with Board members, senior management and others		

**Evaluation of Board of Directors**

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

<b>Sr. No.</b>	<b>Assessment Criteria</b>	<b>Rating</b>	<b>Remarks/ Comments</b>
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

**COMMITTEES OF BOARD**

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

<b>Sr. No.</b>	<b>Assessment Criteria</b>	<b>Rating</b>	<b>Remarks/ Comments</b>
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

**Evaluation of Key Management Personnel and Senior Executives**

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

#### 4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

#### 5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and On Behalf of the Board  
of Shashank Traders Limited**

Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi

Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424

Annexure – 3

## **NOMINATION & REMUNERATION POLICY**

(As amended w.e.f. 10<sup>th</sup> November, 2015)

### 1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### 2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;



2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.

2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;

2.4 To devise a policy on Board diversity; and

2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

### Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means Shashank Traders Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
  - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
  - (ii) the Company Secretary; and
  - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

### General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

### Part – A

#### **Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The following matters shall be dealt by the Committee:-

#### **(a) Size and composition of the Board:**

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

#### **(b) Directors:**

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

**(c) Succession plans:**

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

**(d) Evaluation of performance:**

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

**(e) Remuneration framework and policies:**

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

**PART – B****Policy for appointment and removal of Director, KMPs and Senior Management****I. Appointment criteria and qualifications**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

**II. Term / Tenure****1. Managing Director / Whole-time Director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

## 2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

## III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

## PART – C

### Policy relating to the remuneration for Directors, KMPs and other employees

#### A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

##### 1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

##### a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

**b) Long-term rewards**

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

**2. Minimum remuneration to Managing Director/ Chief Executive officer**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors**

**1. Remuneration/ Setting Fees / Commission**

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

**2. Stock options**

The Independent Directors shall not be entitled to any stock option of the Company.

**Policy review**

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and On Behalf of the Board  
of Shashank Traders Limited**

**Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi**

**Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424**

**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 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To  
The Members  
**M/s Shashank Traders Limited**  
713, Arunachal Building,  
19, Barakhamba Road,  
Connaught Place, New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Shashank Traders Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company'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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We 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;

**(Secretarial Audit Report for F.Y 2016-2017 for M/s Shashank Traders Limited)**

- (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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (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; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
  - (vii) Indian Contract Act, 1872;
  - (viii) Income Tax Act, 1961 and indirect tax laws;
  - (ix) Central Excise and Service Tax Act;
  - (x) Central and State Sale Tax/Value Added Tax Laws;
  - (xi) Applicable Labour Laws; and
  - (xii) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors and Internal Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

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

**(Secretarial Audit Report for F.Y 2016-2017 for M/s Shashank Traders Limited)**

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But some documents, registers, files are needed to be maintained in more improvised and updated manner. Further improvements will be appreciated.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on the information received and records maintained 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.

**For Kundan Agrawal & Associates  
Company Secretaries  
FRN: S2009DE113700**

**Place: Delhi  
Date: 30/05/2017**

**Kundan Agrawal  
Company Secretary  
Membership No. 7631  
C.P. No. 8325**

## Annexure - 5

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2016-17 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2016-17	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Praveen Jain Managing Director	NIL	Not Applicable	Not Applicable	Net Loss for the financial year 2016-17 is Rs. 22.73 Lacs as compared to Net Profit of Rs.2.34 Lacs for the financial year 2015-16.
2.	Mr. Nipun Praveen Jain Non Executive Director Non Independent Director	NIL	Not Applicable	Not Applicable	
3.	Mr. Shatrughan Sahu Non Executive Independent Director	Not Applicable	Not Applicable	Not Applicable	
4.	Mrs. Reena Gupta Woman Director	Not Applicable	Not Applicable	Not Applicable	
5.	Mr. Manoj Kumar CEO	NIL	NIL	Not Applicable	Net Loss for the financial year 2016-17 is Rs. 22.73 Lacs as compared to Net Profit of Rs.2.34 Lacs for the financial year 2015-16.
6.	Mr. Karan Bhatia CFO	NIL	NIL	Not Applicable	Net Loss for the financial year 2016-17 is Rs 22.73 Lacs as compared to Net Profit of Rs 2.34 Lacs for the financial year 2015-16.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

- ii. In the financial year, there was no increase in the median remuneration of employees;
- iii. There was 3 permanent employee on rolls of Company as on March 31, 2017;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2016-17, there was no increase in remuneration. The company has incurred a net loss of Rs.22.73 Lacs for the financial year 2016-17, Further, there was no increase in median remuneration.
- v.
- Variations in the market capitalization of the Company: The Company got listed at BSE w.e.f. 19.12.2017. The market capitalization of the Company as on March 31, 2017 was Rs. 4,26,01,626/- and since there is no trading in equity shares of the Company on any of the Exchanges where the Company was listed, it is not possible to figure out on March 31, 2017.
  - The closing price of the Company's equity shares - the closing price of the Company's equity shares on March 31, 2017 is Rs. 13.77.
- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.

- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was NIL
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

**For and On Behalf of the Board  
of Shashank Traders Limited**

**Date: 02<sup>nd</sup> September, 2017  
Place: New Delhi**

**Sd/-  
Praveen Jain  
Chairman  
DIN: 01776424**



**N.K. & Co.**

CHARTERED ACCOUNTANTS

237, Vardhman Premium Mall,  
Deepali, Opp. Kali Mata Mandir,  
Outer Ring Road, Pitampura,  
New Delhi- 110034  
Mobile: +91-9313702192

## **Independent Auditor's Report**

**The Members,  
SHASHANK TRADERS LIMITED  
NEW DELHI**

### **Report on the Financial Statements**

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

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

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

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

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in Note 26 to these standalone Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our enquiries, test check of the books of account and other details maintained by the Company and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company.

**For and on behalf of  
For M/s. N. K. & Co.  
Chartered Accountants  
Firm Regn. No. 009564N**

**Place: New Delhi  
Dated : 30<sup>th</sup> May, 2017**

**Sd/-  
(Naresh Kumar)  
Partner  
M. No. 088305**

**SHASHANK TRADERS LIMITED**

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

Referred to in paragraph 1 under the heading 'Report on Other Legal Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

1. (a) The company has no fixed assets.  
(b) As the company does not have any fixed assets, the clause relating to physical verification of fixed assets at reasonable intervals by the management is not applicable.  
(c) As the company does not have any fixed assets, the clause relating to disposing off a substantial part of the fixed assets is not applicable.
2. The Management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
3. The company is not dealing in any physical inventory and therefore there is no question of physical verification of inventory.
4. (a) The company has not granted any loans, secured or unsecured, to the companies, firms or other parties covered in the register U/s. 189 of the Companies Act, 2013.  
(b) As the company has not granted any loans, the terms and conditions of the grant of such loans being prejudicial does not arise.  
(c) As the company has not granted any loans, no schedule of repayment of principal and interest has been stipulated.  
(d) As the company has not granted any loans, there are no overdue amounts.
5. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments guarantees and security.
6. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
7. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
8. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.  
(b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
9. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
10. According to the information and explanation given to us, the company has not raised any moneys by way of term-loans/IPOs. for the purpose for which those were raised.
11. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
12. Based on the audit procedures performed and the information and explanations given by the management, Managerial Remuneration (if any) has been paid or provided in accordance with provisions of Companies Act, 2013.

13. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
14. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with section 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
16. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
17. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For and on behalf of  
For M/s. N. K. & Co.  
Chartered Accountants  
Firm Regn. No. 009564N**

**Place: New Delhi  
Dated : 30<sup>th</sup> May, 2017**

**Sd/-  
(Naresh Kumar)  
Partner  
M. No. 088305**

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**SHASHANK TRADERS LIMITED**

**Annexure B to the Independent Auditor's Report of even date on the Financial Statements of SHASHANK TRADERS LIMITED.**

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

We have audited the internal financial controls over financial reporting of **SHASHANK TRADERS LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 and on behalf of  
For M/s. N. K. & Co.  
Chartered Accountants  
Firm Regn. No. 009564N**

**Place: New Delhi  
Dated : 30<sup>th</sup> May, 2017**

**Sd/-  
(Naresh Kumar)  
Partner  
M. No. 088305**

SHASHANK TRADERS LIMITED  
CIN: L52110DL1985PLC021076

Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Balance Sheet as at 31st March 2017

(Amount in Rs.)

Particulars	Note No.	As at 31-03-2017		As at 31-03-2016	
<b>A. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
Share capital	2	3,09,38,000		3,09,38,000	
Reserves and surplus	3	(7,14,312)	3,02,23,688	15,59,010	3,24,97,010
<b>2. Share application money pending allotment</b>					
<b>3. Non-Current Liabilities</b>					
<b>4. Current liabilities</b>					
Trade Payables		6,93,500		-	
Other current liabilities	4	6,86,239		1,75,788	
Short - Term Provisions	5	22,338	14,02,077	1,09,331	2,85,119
<b>TOTAL</b>			<b>3,16,25,765</b>		<b>3,27,82,129</b>
<b>B. ASSETS</b>					
<b>1. Non-current assets</b>					
Non-current investments	6	2,71,40,000		3,07,40,000	
Long term loans and advances		-	2,71,40,000	-	3,07,40,000
<b>2. Current assets</b>					
Trade receivable	7	12,58,617		27,750	
Cash and cash equivalents	8	88,529		18,13,194	
Other current assets	9	31,38,619		2,01,185	
Misce. Expenditure		-	44,85,765	-	20,42,129
Accompanying notes 1 to 26 form part of the financial statements					
<b>TOTAL</b>			<b>3,16,25,765</b>		<b>3,27,82,129</b>

As per our report of even date  
For N. K. & Co.  
CHARTERED ACCOUNTANTS  
FRN NO. : 009564N

For and on behalf of the Board of Directors of  
Shashank Traders Limited

Sd/-  
(NARESH KUMAR)  
PARTNER  
Membership No. 088305

Sd/-  
Praveen Jain  
Mg. Director  
DIN No. 01776424

Sd/-  
Nipun Praveen Jain  
Director  
DIN No. 05289775

Sd/-  
Karan Bhatia  
CFO  
PAN: AAGPB1742A

Sd/-  
Shubham Jain  
Company Secretary  
M. No. A35293

Place : New Delhi  
Dated : 30-05-2017

**SHASHANK TRADERS LIMITED**  
**Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001**  
**CIN: L52110DL1985PLC021076**

**Statement of Profit and loss for the year ended 31st March 2017**

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March 2017	For the year ended 31st March 2016
<b>INCOME:</b>			
Revenue from operations	10	14,97,367	20,96,231
Other Income	11	9,34,676	96,243
<b>Total Revenue</b>		<b>24,32,043</b>	<b>21,92,474</b>
<b>EXPENSES:</b>			
Purchase of Products	12	8,63,500	11,34,723
Changes in inventories of Finished Goods		-	-
Employee benefit expenses	13	4,10,050	3,95,871
Financial Costs		7,116	888
Depreciation and Amortization Expense		-	-
Other Administrative expenses	14	33,84,194	3,07,169
<b>Total expenses</b>		<b>46,64,860</b>	<b>18,38,651</b>
<b>Profit before exceptional &amp; extraordinary items &amp; tax</b>		<b>(22,32,817)</b>	<b>3,53,823</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>(22,32,817)</b>	<b>3,53,823</b>
Tax expense:			
Current tax		22,338	1,09,331
Short Provision for Earlier Year		18,167	10,752
<b>Profit for the period</b>		<b>(22,73,322)</b>	<b>2,33,740</b>
Earnings per equity share of Rs 10 each:			
(1) Basic		(0.7)	0.08
(2) Diluted		(0.7)	0.08
Accompanying notes 1 to 26 form part of the financial statements			

As per our report of even date  
**For N. K. & Co.**  
**CHARTERED ACCOUNTANTS**  
**FRN NO. : 009564N**

**For and on behalf of the Board of Directors of  
Shashank Traders Limited**

Sd/-  
**(NARESH KUMAR)**  
**PARTNER**  
**Membership No. 088305**

Sd/-  
**Praveen Jain**  
**Mg. Director**  
**DIN No. 01776424**

Sd/-  
**Nipun Praveen Jain**  
**Director**  
**DIN No. 05289775**

Sd/-  
**Karan Bhatia**  
**CFO**  
**PAN: AAGPB1742A**

Sd/-  
**Shubham Jain**  
**Company Secretary**  
**M. No. A35293**

**Place : New Delhi**  
**Dated : 30-05-2017**

**SHASHANK TRADERS LIMITED**  
 Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001  
 CIN: L52110DL1985PLC021076

**Cash Flow Statement for the year ended March 31, 2017**

(Amount in Rs.)

Particulars	For the year ended 31.03.2017	For the year ended 31.3.2016
<b>A. Cash flow from operating activities</b>		
Net profit / (loss) before taxation, and extraordinary items	(22,32,817)	3,53,823
Adjustments for:		
Dividend/Interest and other income	(9,34,676)	(96,243)
Profit on sale of long term investment	-	-
<b>Operating profit before working capital changes</b>	<u>(31,67,493)</u>	<u>2,57,580</u>
<b>Movements in working capital:</b>		
Decrease / (Increase) Trade Receivable	(12,30,867)	3,00,000
(Increase)/Decrease in Other Current Assets	(29,37,434)	(72,626)
Increase / (Decrease) in current liabilities	11,16,958	(1,44,453)
<b>Cash generated from operations</b>	<u>(62,18,836)</u>	<u>3,40,501</u>
Direct Tax paid	(40,505)	(1,20,083)
<b>Net cash flow from operating activities</b>	<u>(62,59,341)</u>	<u>2,20,418</u>
<b>B. Cash Flows from investing activities</b>		
Proceeds from purchase of investments	36,00,000	(86,60,000)
Proceeds from sale of investments	-	85,00,000
Interest/Divident received	9,34,676	96,243
<b>Net cash flow from investing activities</b>	<u>45,34,676</u>	<u>(63,757)</u>
<b>C. Cash Flows from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<u>(17,24,665)</u>	<u>1,56,661</u>
<b>Cash and cash equivalents at the beginning of the year of transferee</b>	18,13,194	16,56,533
<b>Cash and cash equivalents at the end of the year</b>	88,529	18,13,194
<b>Components of cash and cash equivalents:</b>		
Cash and cheques on hand	77,254	2,08,310
With banks - in current account	11,275	16,04,549
Stamp on hand	-	335
	<u>88,529</u>	<u>18,13,194</u>

For N. K. & Co.  
 CHARTERED ACCOUNTANTS  
 FRN NO. : 009564N

Sd/-  
 (NARESH KUMAR)  
 PARTNER  
 Membership No. 088305

For and on behalf of the Board of Directors of  
 Shashank Traders Limited

Sd/-  
 Praveen Jain  
 Mg. Director  
 DIN No. 01776424

Sd/-  
 Nipun Praveen Jain  
 Director  
 DIN No. 05289775

Sd/-  
 Karan Bhatia  
 CFO  
 PAN: AAGPB1742A

Sd/-  
 Shubham Jain  
 Company Secretary  
 M. No. A35293

Place : New Delhi  
 Dated : 30-05-2017



**SHASHANK TRADERS LIMITED****Note 1 – Significant Accounting Policies****i. Corporate information**

**SHASHANK TRADERS LIMITED** Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business as trading of goods.

**ii) Basis of preparation**

- The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**iii. Summary of significant accounting policies**

From the year ended 31 March 2017, the Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

- **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

- **Fixed Assets**

The company does not have any fixed assets.

- **Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- **Inventories**

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. Work in progress and finished goods are valued at lower of cost and net realizable value.

- **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- **Income tax**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

## 2. Share capital

(Amount in Rs.)

Particulars	As at 31st March 2017		As at 31 March 2016	
	Number	Amount	Number	Amount
<b>Authorised Capital</b>				
Equity Shares of Rs. 10/- each	35,00,000	3,50,00,000	30,00,000	3,00,00,000
	35,00,000	3,50,00,000	30,00,000	3,00,00,000
<b>Issued, Subscribed &amp; Paid up Capital</b>				
Equity Shares of Rs.10/- each (Inclusive of 20,95,800 equity bonus shares)	30,93,800	3,09,38,000	30,93,800	3,09,38,000
<b>Total</b>	30,93,800	3,09,38,000	30,93,800	3,09,38,000

### (i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Shares outstanding at the beginning of the year	9,98,000	99,80,000	9,98,000	99,80,000
Bonus share allotted during the year	20,95,800	2,09,58,000	20,95,800	2,09,58,000
Shares outstanding at the end of the year	30,93,800	3,09,38,000	30,93,800	3,09,38,000

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Praveen Jain	8,24,600	26.65	8,24,600	26.65
Pataliputra International Limited	3,72,000	12.02	3,72,000	12.02
K V Cements Private Limited	3,72,000	12.02	3,72,000	12.02
Dhiru Builders and Promoters Pvt. Ltd.	3,72,000	12.02	3,72,000	12.02
Peeyush Kumar Aggarwal	3,71,700	12.01	3,71,700	12.01

**3. Reserves and surplus**

(Amount in Rs.)		
Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Capital Reserve</b>		
Opening Balance	3,43,250	3,43,250
(+) Current Year Transfer	-	-
Closing Balance	<b>3,43,250</b>	<b>3,43,250</b>
<b>Surplus</b>		
Opening balance	12,15,760	9,82,020
(+) Net Profit/(Net Loss) For the current year	(22,73,322)	2,33,740
(-) Bonus shares issued to the Shareholders	-	-
Closing Balance	<b>(10,57,562)</b>	<b>12,15,760</b>
<b>Total</b>	<b>(7,14,312)</b>	<b>15,59,010</b>

**4. Other current liabilities**

(Amount in Rs.)		
Particulars	As at 31 March 2017	As at 31 March 2016
Advance and Account payable	3,96,986	-
Expenses payable	2,75,148	1,75,788
TDS Payable	14,105	-
<b>Total</b>	<b>6,86,239</b>	<b>1,75,788</b>

**5. Short-Term Provisions**

(Amount in Rs.)		
Particulars	As at 31 March 2017	As at 31 March 2016
Provision for Income Tax (A.Y. 2016-17)	-	1,09,331
Provision for Income Tax (A.Y. 2017-18)	22,338	-
<b>Total</b>	<b>22,338</b>	<b>1,09,331</b>

**6. Non-current investments**

(Amount in Rs.)		
Particulars	As at 31 March 2017 Rs.	As at 31 March 2016 Rs.
<b>Investments- Other</b>		
Investment in Equity instruments	2,71,40,000	3,07,40,000
Investment in Preference instruments	-	-
<b>Total</b>	<b>2,71,40,000</b>	<b>3,07,40,000</b>

Particulars	As at 31 March 2017	As at 31 March 2016
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	2,71,40,000	3,07,40,000
<b>Total</b>	<b>2,71,40,000</b>	<b>3,07,40,000</b>
Market value of quoted investments	-	-

## Details of Other Non-Current Investments:

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
(a)	Investment in Equity Instruments - Quoted, fully paid up				-	-
	Sub total (a)				-	-
	Investment in Equity Instruments - Unquoted, fully paid up					
	eShoppers India Ltd	10	18,400	18,400	1,10,40,000	1,10,40,000
	Ultrafast Cargo Couriers Pvt Ltd	10	62,000	92,000	74,40,000	1,10,40,000
	BGR Finvest Private Limited	10	14,433	14,433	86,60,000	86,60,000
	Sub total (b)				2,71,40,000	3,07,40,000
(c)	Investment in Preference Instruments - fully paid up				-	-
	Sub total (c)				-	-
	Total (a + b + c)				2,71,40,000	3,07,40,000

## 7. Trade Receivables

(Amount in Rs.)

Particulars	As at 31 March 2017	As at 31 March 2016
(Unsecured, Considered Good)		
Outstanding for more than six months	3,15,700	-
Others	9,42,917	27,750
	12,58,617	27,750

## 8. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at 31 March 2017	As at 31 March 2016
Cash on hand	77,254	2,08,310
Balances with banks		
In current accounts	11,275	5,73,463
In fixed deposit with bank	-	10,31,086
Stamp on hand	-	335
	88,529	18,13,194

## 9. Other current assets

(Amount in Rs.)

Particulars	As at 31 March 2017	As at 31 March 2016
Recoverable	30,42,500	-
Income tax recoverable (net of provision)	96,119	1,26,631
Interest due on fixed deposits	-	74,554
	31,38,619	2,01,185
Miscellaneous Expenditure to the extent not written off		
Opening Balance	-	-
Add: Addition during the year	-	-
	-	-
Less: Written off during the year	-	-
	-	-
<b>Total</b>	31,38,619	2,01,185

## 10. Revenue from operations

(Amount in Rs.)

Particulars	As at 31 March 2017	As at 31 March 2016
Financial Consultancy fees		1,90,000
	-	
Sale of goods	14,97,367	19,06,231
<b>Total</b>	14,97,367	20,96,231

**11. Other Income****(Amount in Rs.)**

Particulars	As at 31 March 2017	As at 31 March 2016
Interest income & Other Income	4,676 9,30,000	92,524 3,719
<b>Total</b>	<b>9,34,676</b>	<b>96,243</b>

**12. Purchase of Products****(Amount in Rs.)**

Particulars	As at 31 March 2017	As at 31 March 2016
Purchase of goods	8,63,500	11,34,723
<b>Total</b>	<b>8,63,500</b>	<b>11,34,723</b>

**13. Employee benefit expenses****(Amount in Rs.)**

Particulars	As at 31 March 2017	As at 31 March 2016
Salary	4,08,500	3,91,321
Staff Welfare Expenses	1,550	4,550
<b>Total</b>	<b>4,10,050</b>	<b>3,95,871</b>

**14. Other Administrative Expenses****(Amount in Rs.)**

Particulars	As at 31 March 2017	As at 31 March 2016
Advertisement	49,998	57,048
Auditor's Remuneration	23,000	18,320
AGM Expenses	13,250	12,490
Conveyance Expenses	8,779	1,350
Demat charges	-	1,750
Fees & Subscription	31,32,756	97,370
Miscellaneous Expenses	11,756	4,000
Legal & Professional Fees	1,27,053	92,001
Postage & Telegram	8,289	18,565
Printing & Stationary	9,313	4,275
<b>Total</b>	<b>33,84,194</b>	<b>3,07,169</b>

15. In the opinion of the board of directors, the Current Assets are fully realisable at the values stated, if realised in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of the Board.

16. Quantitative details- NIL

**17. Auditors' Remuneration:**

	2016-17	2015-16
Audit Fees	23,000/-	18,320/-
Others	---	--
<b>Total</b>	<b>23,000/-</b>	<b>18,320/-</b>

**18. Deferred Taxation:**

The amount of deferred tax as on 31st March, 2017 as computed in accordance with Accounting Standard 22 - Accounting for taxes an income, issued by the Institute of Chartered Accountants of India is Rs. NIL.

19. Directors' Remuneration: Rs. NIL (Previous Year Rs. NIL).

**20. Related Party Disclosures**

"Related party disclosures as required under Accounting Standard (AS)-18  
"Related Party Disclosures".

**(a). Key Management Personnel**

Name of the party	Relationship
Mr. Praveen Jain	Managing Director
Mr. Nipun Praveen Jain	Director
Mr Karan Bhatia	CFO
Mr Manoj Kumar	CEO
Ms.Niharika Ginotra	CS
Mr. Shubham Jain	CS

**(b). Related parties and nature of related party relationship with whom transactions have been taken place**

Particulars	Relationship	Amount (in Rs)	Outstanding Balances as on 31.03.2017
Loan taken from Sh. Praveen Jain	Direct of Company	3,96,986	3,96,986
Salary to Mr. Karan Bhatia	Key Management Personnel	1,20,000	-
Salary to Ms. Niharika Ginotra	Key Management Personnel	20,000	-
Salary to Mr. Shubham Jain	Key Management Personnel	90,000	-
Salary to Mr. Manoj Kumar	Key Management Personnel	1,50,000	-

21. **Earnings Per Share(EPS)**
- |  | <u>Current year</u><br>2016-17 | <u>Previous year</u><br>2015-16 |
|--|--------------------------------|---------------------------------|
| <b>Basic &amp; Diluted</b>                             |                                |                                 |
| Profit/(Loss) for the year (Rs.)                       | (22,73,322)                    | 2,33,740                        |
| Weighted number of share outstanding during the period | 30,93,800                      | 30,93,800                       |
| Earning per share (Rs.)                                | (0.70)                         | 0.08                            |
- As there are no potential equity shares, Diluted Earning per Share is same as Basic Earning per Share
22. As per information available with the company, no amount is due to Small Scale Ancillary Industrial Undertakings as at 31<sup>st</sup> March, 2017.
23. The company has not received any intimation from “suppliers” regarding their status under Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.
24. The Company is a Small and Medium-sized (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium-size Company.
25. Disclosure regarding details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under

	SBNs (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	-	2,49,753/-	2,49,753/-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	41,859/-	41,859/-
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	2,07,894/-	2,07,894/-

26. The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

Auditors Report  
As per our report of even date attached

**For and on behalf of  
For M/s. N. K. & Co.  
Chartered Accountants  
Firm Regn. No. 009564N**

**For and on behalf of Board of  
Shashank Traders Ltd.**

**Sd/-  
(Naresh Kumar)  
Partner  
M. No. 088305**

**Sd/-  
Praveen Jain  
Mg Director  
DIN: 01776424**

**Sd/-  
Shatrughan Sahu  
Director  
DIN: 00343726**

**Sd/-  
Karan Bhatia  
CFO**

**Sd/-  
Niharika Ginotra  
Company Secretary  
M. No. 37765**

**Place: New Delhi  
Dated : 30<sup>th</sup> May, 2017**

**PAN: AAGPB1742A**

**SHASHANK TRADERS LIMITED**  
**CIN: L52110DL1985PLC021076**  
**Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001**  
**Email :info@shashankinfo.in, Website : www.shashankinfo.in**

**E-COMMUNICATION REGISTRATION FORM**

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Shashank Traders Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company **www.shashankinfo.in**

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number along with self attested copy of their PAN Card.

**Best Regards,**

**Sd/-**  
**Praveen Jain**  
**Mg. Director**  
**DIN: 01776424**

<b>E-COMMUNICATION REGISTRATION FORM</b>	
Folio No. /DP ID & Client ID: .....	
Name of the 1 <sup>st</sup> Registered Holder: .....	
Name of the Joint Holder[s]: (1).....(2).....	
Registered Address: .....	
.....	
E-mail ID (to be registered): ..... Mob./Tel. No.: .....	
PAN: .....	
I/We shareholder(s) of Shashank Traders Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.	
Date: .....	Signature: .....
Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.	



**SHASHANK TRADERS LIMITED**  
**CIN: L52110DL1985PLC021076**

**Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001**  
**Email :info@shashankinfo.in, Website : www.shashankinfo.in**

**ATTENDANCE SLIP**

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

Name of the Member(s) / Proxy*: ..... (*Strike off whichever is not applicable)
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 record my/our presence at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 11.00 a.m. at 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi -110001 and at any adjournment thereof.

Signature of the Member/Proxy\*: .....  
(\*strike out whichever is not applicable)

**NOTES:**

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted

**SHASHANK TRADERS LIMITED**  
**CIN: L52110DL1985PLC021076**

**Regd. Off.: 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001**  
**Email :info@shashankinfo.in, Website : www.shashankinfo.in**

**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:** ..... **E-mail Id:** .....
- Address:** .....
- Signature:** .....or failing him/her
- 2) **Name:** ..... **E-mail Id:** .....
- Address:** .....
- Signature:** .....or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 11.00 a.m. at 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi -110001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Res. No.	Description	For	Against
1.	Adoption of Financial Statements, Board and Auditors' Report for the Financial Year 2016-17.		
2.	To appoint a director in place of Mr. Nipun Praveen Jain, who retires by rotation and being eligible offers himself for re-appointment		
3.	Appointment of Statutory Auditors of the Company for the Financial Year 2017-18.		
4.	Authorisation of related party transactions		

<b>Affix Revenue Stamp</b>
------------------------------------

Signed this-----day of ..... 2017. Signature of Shareholder: .....

**NOTES:**

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) 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 fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**If Undelivered, Please Return to:**

**SHASHANK TRADERS LIMITED**

CIN: L52110DL1985PLC021076

Regd. Off.: 713, Arunachal Building,

19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :info@shashankinfo.in, Website : [www.shashankinfo.in](http://www.shashankinfo.in)

Phone No.: 011-43571041-42