

SINGHANIA BROTHERS LIMITED

CIN No. : L51909WB1982PLC035145
SEBI Regn No. : INB 031018935
2/10, Sarat Bose Road, Garden Apartment
Block - A, Kolkata- 700 020
Ph No.: 033 2454 6981

DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the Annual Report along with Audited accounts of the company for the year ended 31st March 2016.

1. FINANCIAL RESULTS:

The Financial results of the company as on 31st March 2016 are as follows:-

	For the Year 2015-16 Rs.	For the Year 2014-15 Rs.
Revenue From Operations	5,01,492,949	24,49,53,354
Profit/(Loss) Before Taxation	16,97,080	21,28,658
Less : Provision for Taxation	5,21,116	6,76,781
Profit/(Loss) After Taxation	11,75,964	14,51,877
Profit Brought Forward From Last Year	3,44,32,203	3,32,70,701
	3,56,08,166	3,47,22,578
Special Reserve	(2,35,193)	(2,90,375)
MAT credit entitlement	-	-
Balance Carried Forward to Balance Sheet	3,53,72,973	3,44,32,203

2. DIVIDEND:

To conserve the resources Board of Directors does not recommend any dividend payout.

3. TRANSFER TO RESERVES :

The Company transferred Rs. 2,35,193/- to Special reserve out of profit of the year ending 31.03.2016, as 20% of accumulated profit in compliance of section 45-IC of Reserve Bank of India Act, 1934.

4. AUDITORS:

Pursuant to provision of section 139 of the Companies Act 2013 and the rules framed under Companies (Audit & Auditor) Rule, 2014 M/s. S.C.Swaika & Co., Chartered accountants, were appointed as Statutory Auditors of the company for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company. Accordingly, the requisite resolution relating to the appointment of M/s. S.C. Swaika & Co., Chartered Accountant, as statutory auditor of the company, is placed before the member at this AGM for ratification in pursuance of 1st provision to section 139(1) of the Companies Act, 2013.

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies(Accounts)Rules, 2014 is not applicable to the Company.

6. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of Companies Act, 2013 for Corporate Social Responsibility are not applicable to the Company.

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7. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) In the preparation of the annual accounts, applicable accounting standards have been followed.
- b) Accounting policies selected are applied consistently and judgments and estimates made 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.
- c) The Directors have 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 have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and these are adequate and are operating effectively.

8. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks and uncertainties impacting the company that can impact its ability to achieve its strategic objectives.

9. RELATED PARTY TRANSACTIONS:

There is no Related Party Transactions that were entered into during the Financial Year, in the ordinary course of business and were in compliance with the applicable provisions of the companies Act, 2013. There were no material significant Related Party Transactions made by the Company during the year that required Shareholder's approval.

11. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place an anti sexual harassment policy in line with the requirement of the sexual harassment of women at the workplace (prevention, prohibition and redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of the sexual harassment complaint received and disposed off during the year 2015-16

No. of complaint received during the year: Nil.

No. of complaint disposed during the year: Nil

10. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form No MGT-9 as required under section 92 of the Companies Act, 2013 is annexed hereto and forming part of this report.

11. STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The company is engaged in the business as in earlier year. There has been no change in the future business of the Company.

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12. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

13. LOANS, GUARANTEES AND INVESTMENTS:

There is no such Loans, Guarantees and Investments which are covered under the provisions of Section 186 of the Companies Act, 2013.

14. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

15. DEPOSITS:

The Company has not accepted any deposits during the year under review. The Company has been repaying the deposits accepted by it under the relevant provisions of the Companies Act, 1956 along with the interest due thereon on due dates in accordance with the terms and conditions and period of such deposits and in compliance with the requirements under the Companies Act, 2013 and related rules.

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

17. BOARD'S COMMENT ON THE AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

There were no companies which have become or ceased to be the Company's subsidiaries. The companies had two joint ventures or associate companies during the year under review.

20. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to offer their sincere thanks to various Departments of the Central and State Governments, Banks and investors for their unstinted support and assistance.

For and on behalf of the Board
(Singhania Brothers Limited)



(DIRECTOR)

Dated: The 1st day of September, 2016.

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CEO AND CFO CERTIFICATION

(Pursuant to clause 49 of the Listing agreement)

Date: 01/09/2016

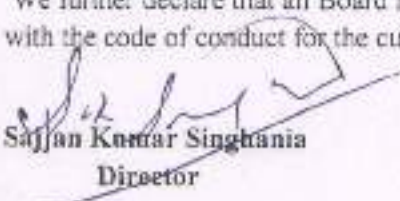
The Board of Directors
Singhania Brothers Limited
Block-A, Garden Apartment
2/10, Sarat Bose Road,
Kolkata- 700 020

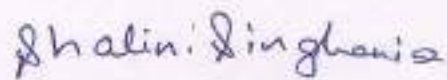
Certification by Chief Executive Officer and Chief financial Officer

We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2016 and to the best of our knowledge and belief we hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year April 2015, March 2016 which is fraudulent, illegal or in violation of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company. Based on our most recent evaluation, no deficiencies in the design or operation of controls were noted.
5. We have indicated to the auditors and the Audit Committee that:
 - a. There are no significant changes in internal control over financial reporting during the year.
 - b. There are no significant changes in accounting policies during the year.
 - c. There have been no instances of fraud.

We further declare that all Board Members and Senior Managerial personnel have affirmed compliance with the code of conduct for the current year.


Sajjan Kumar Singhania
Director


Shalini Singhania
Director

N.BHATTACHARYA

Company Secretary

178, Bidhan Park

Kolkata- 700 090

Phone: 9051884685(M)

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

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

To,
The Members,
Singhania Brothers Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Prompt Singhania Brothers Limited (here in after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion there on.

Based on my verification of M/s Singhania Brothers Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Singhania Brothers Limited ("the Company") for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) The other laws as may be applicable specifically to the company in our opinion: Nil

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

N. BHATTACHARYA

Company Secretary

**178, Bidhan Park
Kolkata- 700 090
Phone: 9051884685(M)**

I report that there were no actions / events in pursuance of

- a) 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.
- b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Requiring Compliance thereof by the Company during the year under review and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of audit, and also on review of quarterly compliance reports by respective department heads / company secretary, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with other applicable laws.

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 of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

**Place: Kolkata
Date: 1st Day of September, 2016**

**N. BHATTACHARYA
Company secretary
C.P. No. 5065**

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Total shareholding of Promoter (A)	841940	841940	68.73	841940	841940	68.73	
B. Public Shareholding							
1) Institutions							
a) Mutual Funds							
b) Banks / FI							
c) Central Govt							
d) State Govt (s)							
e) Venture Capital Funds							
f) Insurance Companies							
g) FIs							
h) Foreign Venture Capital							
i) Others - Specify							
Sub-total (B)(1)							
2. Non-Institutions							
a) Bodies Corporates							
i) Indian	155884	155884	12.72	155884	155884	12.72	
ii) Overseas							
b) Individuals							

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i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		227212	227212	18.55		227212	227212	18.55	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others - Specify									
Sub-total (B)(2)		383096	383096	31.27		383096	383096	31.27	
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A + B + C)		1225036	1225036	100		1225036	1225036	100	NO

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B. Share holding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Share	% of total Shares of the company	% of Shares Pledged/encumbered to total Shares	
1	Bimla Devi Singhania	182440	14.89	0	182440	14.89	0	0
2	Sajan Kumar Singhania	40000	3.27	0	40000	3.27	0	0
3.	Nandlal Singhania & HUP	619500	50.57	0	619500	50.57		
	Total	841940	68.73	0	841940	68.73	0	0

C. Change in Promoters' Shareholding (please specify, if there is no change)

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
	At the beginning of the year		No		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat		No Change		
	At the End of the year		No		

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

Sl.	Shareholding of each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
1.	SINGHANIA ESTATE PVT LTD				
	At the beginning of the year	75884	6.19	75884	6.19
	At the end of the Year 31-March-2015	75884	6.19	75884	6.19

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2.	TOTCO BUSINESS PVT LTD				
	At the beginning of the year	70000	5.71	70000	5.71
	At the end of the Year 31-March-2015	70000	5.71	70000	5.71
3.	PRIYA SINGH				
	At the beginning of the year	22312	1.82	22312	1.82
	At the end of the Year 31-March-2015	22312	1.82	22312	1.82
4.	GURU INVESTMENT PVT. LTD.				
	At the beginning of the year	10000	0.81	10000	0.81
	At the end of the Year 31-March-2015	10000	0.81	10000	0.81
5.	K PADM A				
	At the beginning of the year	3000	0.24	3000	0.24
	At the end of the Year 31-March-2015	3000	0.24	3000	0.24
6.	SANTOSH SHARMA				
	At the beginning of the year	2500	0.20	2500	0.20
	At the end of the Year 31-March-2015	2500	0.20	2500	0.20
7.	GAUTAM ROY-A				
	At the beginning of the year	2500	0.20	2500	0.20
	At the end of the Year 31-March-2015	2500	0.20	2500	0.20
8.	BISHNU KR SUROLIA				
	At the beginning of the year	1000	0.08	1000	0.08
	At the end of the Year 31-March-2015	1000	0.08	1000	0.08
9.	GAUTAM ROY-B				
	At the beginning of the year	1000	0.08	1000	0.08
	At the end of the Year 31-March-2015	1000	0.08	1000	0.08
10.	RAJENDRA SHARMA-B				
	At the beginning of the year	1000	0.08	1000	0.08
	At the end of the Year 31-March-2015	1000	0.08	1000	0.08

E. Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholding of each of the director and key managerial personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
1	Sajjan Kumar Singhania				
	At the beginning of the year	311500	25.43	311500	25.43
	At the end of the year	311500	25.43	311500	25.43
2	Bimla Devi Singhania				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
	Shalini Singhania				
	At the beginning of the year	317440	25.91	317440	25.91
	At the end of the year	317440	25.91	317440	25.91

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

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

G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sajjan kumar Singhania	Shalini Singhania	Birula Devi Singhania	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000	240000	-	540000
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961				

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	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit				
	Others, specify...				
5	Others, please specify				
	Total (A)	300000	240000	-	540000
	Ceiling as per the Act				

2. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Director	Director	Director	
1	Independent Directors				/
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				NIL

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

3. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Compa ny	CFO	Total

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	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	Others, specify...				
5.	Others, please specify				
	Total				NIL

H. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act 2013	Brief Description	Details of Punishment / Compounding Fees Imposed	Authority [RD/NCLT / COURT]	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICE BEARER IN DEFAULT					
Penalty					
Punishment					
Compounding					

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

(Amount in Rs.)

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	1. Sajjan Kumar Singhania :1.72 3. Shalini Singhania :1.38
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	1. Sajjan Kumar Singhania : NIL 3. Shalini Singhania : NIL
(iii) the percentage increase in the median remuneration of employees in the financial year	14.24%
(iv) the number of permanent employees on the rolls of company	7
(v) the explanation on the relationship between average increase in remuneration and company performance	The average increase in the remuneration is 14.24%. The Company maintained the increase of remuneration to employees considering the future projects and performance of the Company
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial Personnel: 5.40 Lakhs. Net profit of the Company for the year: Rs. 11,75,964/-
(vii) a) variations in the market capitalisation of the company, b) price earnings ratio as at the closing date of the current financial year and previous financial year and c) percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	a) The market Capitalisation as on 31.03.2016 was Rs 23,27,568. (Rs 23,27,568 as on 31.03.2015). b) Price Earnings ratio of the Company as on 31.03.2016 was 0.96 and as on 31.03.2015 was 1.19. c) Nil
(viii) average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional	No major increase in the Managerial remuneration. Also there is no such exceptional circumstances for increase in the Managerial remuneration.

circumstances for increase in the managerial remuneration	
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	<p style="text-align: right;">Salary in Rs. (pa)</p> <p>1. Sajjan Kumar Singhania :Rs.300,000.00 2. Shalini Singhania :Rs.240,000.00</p> <p>Profit before tax for the year is: Rs. 16,97,080/- Profit after tax for the year is : Rs. 11,75,964/-</p>
(x) the key parameters for any variable component of remuneration availed by the directors;	N.A
(xi) 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;	NA
(xii) Affirmation that the remuneration is as per the remuneration policy of the company.	It is affirmed that the remuneration is as per the remuneration policy of the Company

Details of the employees of the Company as Pursuant to Section 197 (Rule 5) of the Companies Act 2013

The Company does not have employee who is drawing more than Rs 60 lakhs per annum during the year.

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CIN No. : L51909WB1982PLC035145
SEBI Regn No. : INB 031018935
2/10, Sarat Bose Road, Garden Apartment
Block – A, Kolkata- 700 020
Ph No.: 033 2454 6981

FORM NO. AOC.2

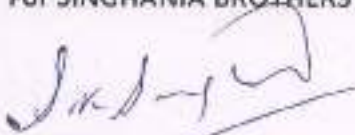
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

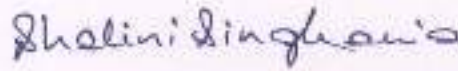
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014):

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - e) Justification for entering into such contracts or arrangements or transactions
 - f) date(s) of approval by the Board
 - g) Amount paid as advances, if any:
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - e) Date(s) of approval by the Board, if any:
 - f) Amount paid as advances, if any:

For SINGHANIA BROTHERS LIMITED


Sajjan Kumar Singhania
Director


Shalini Singhania
Director

SINGHANIA BROTHERS LIMITED

ANNEXURE to Standalone Financial Statements for the year ended 31st March 2016

FORM AOC - 1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries***Amount (Rs.)*

1 Sl. No.	1
2 Name of the Subsidiary	The Company does not have any Subsidiary
3 Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4 Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5 Share Capital	N.A.
6 Reserves & Surplus	N.A.
7 Total Assets	N.A.
8 Total Liabilities	N.A.
9 Investments	N.A.
10 Turnover	N.A.
11 Profit before taxation	N.A.
12 Provision for taxation	N.A.
13 Profit after taxation	N.A.
14 Proposed Dividend	N.A.
15 % of shareholding	N.A.

Notes:

1 Names of Subsidiaries which are yet to commence operations	None
2 Names of Subsidiaries which have been liquidated or sold during the year	None

Part "B": Associates and Joint Ventures**Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures	1. Totco Business Private Limited 2. Singhania Estate Private Limited
1. Latest Audited Balance Sheet Date	31/03/2016
2. Shares of Associate/Joint Venture held by the company on the year end	No.
	1. 4100 2. 383000
Amount of investment in Associates/Joint Venture (Rs.)	1. 8241 2. 769830
Extent of Holding %	1. 20.91% 2. 24.71%
3. Description of how there is significant influence	Control of more than 20% of total share capital as per Explanation to Section 2(5) of the Companies Act, 2013.

4. Reason why the associate/joint venture is not consolidated

In terms of the Companies (Accounts) Amendment Rules, 2014 notified on 14th October, 2014, provisions relating to consolidation of Accounts were not applicable for the year.

5. Networth attributable to Shareholding as per latest audited Balance Sheet (Rs.)

6. Profit/Loss for the year

(i) Considered in Consolidation (Rs.)

Nil

(ii) Not Considered in Consolidation (Rs.)

0

Notes:

1 Names of associates or joint ventures which are yet to commence operations	None
2 Names of associates or joint ventures which have been liquidated or sold during the year	None

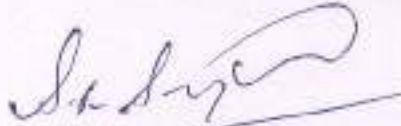
As per our annexed Report of even date

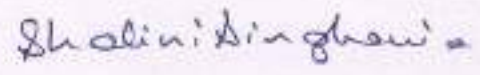
For S.C. SWAIKA CO.

CHARTERED ACCOUNTANTS

Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.


Sajjan Kumar Singhania
[Director]


Shalini Singhania
[Director]

(CA. Subhash Chandra Swalka)

Proprietor

Membership Number : 53694

Place: Kolkata

Date: 01/09/2016

SINGHANIA BROTHERS LIMITED

Garden Apartment, Block-A

2/10, Sarat Bose Road

Kolkata- 700 020

Report on Corporate Governance

(As required by Clause 49 of Listing Agreement with the Stock Exchanges)

1. Company Philosophy on Corporate Governance

The Company upholds the core value of transparency, integrity and accountability in all facets of its operation and maintains the highest standards of corporate governance in its conduct toward the shareholders, customers, suppliers and the Government. The company believes that good corporate Governance practices enable the management to direct and control the affairs of the company in an efficient manner and to achieve the goal of maximizing value for all its stakeholders. It encompassed a set of system and practices to ensure that the company's affairs are managed in a manner which ensure accountability, transparency and fairness in all transactions. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

2. Board of Directors

The present strength of the Board of Directors is three, whose composition consists of One Non-Executive Directors and Two Executive Director.

Name of Director	Category	No. of Directorship held in other company	Committee Membership held in other companies	
			As Member	As Chairman
Sajjan Kumar Singhania	Executive Director	3	1	1
Bimla Devi Singhania	Executive Director	1	-	-
Shalini Singhania	Non-Executive Director	7	1	-

Relationship between directors inter-se:

1. Mr. Sajjan Kumar Singhania and Mrs. Bimla Devi Singhania are related to each other as Spouse.

The attendance of each Director on Board Meeting and the last Annual General Meeting (AGM) and also the number of other Board of Director of Board Committees of which he/she is member / chairman are as under

Name of Director	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM
Sajjan Kumar Singhania	11	11	Yes
Bimla Devi Singhania	11	11	Yes
Shalini Singhania	11	11	Yes

3. Audit Committee;

1. Composition:

Audit committee comprises of following Directors:

Sajjan Kumar Singhania	-	Chairman (Executive Director)
Bimla Devi Singhania	-	Member (Executive Director)
Shalini Singhania	-	Member (Executive Director)

The Audit Committee looks into the matter as the specifically referred to it by the Board of Director besides looking into the mandatory requirements of the Listing Agreement and provisions of section 177 of the Companies Act, 2013.

The Company Secretary act as secretary of the Audit committee for the meeting held during the year.

2. The term of reference stipulated by the board of Audit Committee in clause 49 of the listing Agreement are as follows:

- a. Oversight of the company's financial reporting process and the disclosure of its financial statement.
- b. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
- c. Reviewing with the management the Annual Financial Statements before submission to the board, focusing primarily on
 1. Any changes in accounting policies and practices.
 2. Major accounting entries based on exercise of judgment by the management.
 3. Qualifications in draft audit report.
 4. Significant adjustments arising out of audit
 5. The going concern assumption.
 6. Compliance with accounting standards.
 7. Compliance with stock exchange and legal requirements concerning financial statements.
 8. Any related party transaction i.e. transaction of the Company of material nature with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.
- d. Reviewing with the management, external and internal auditors, and the inadequacy of internal audit.
- e. Reviewing the adequacy of internal audit, reporting structure, coverage and frequency of internal audit.
- f. Discussion with external auditors before the audit commences, the nature and scope of audit as well as conducting post – audit discussion to ascertain any area of concern.
- g. Reviewing the Company's financial and risk management policies.
- h. Looking into the reasons for substantial defaults in payments top depositors, shareholders (in case of non-payment of declared Dividend) and creditors.
- i. To investigate into any matter in relation to the items specified in Section 292A of the Companies Act 1956.

During the financial year ended 31st March, 2016 four Audit Committee Meetings were held on 20th April 2015, 18th August 2015, 10th November 2015 & 30st March 2016. The attendance record is as below:

<u>Name of Director</u>	<u>No. of Meetings</u>	<u>Meetings attended</u>
Sajjan Kr. Singhania	3	3
Bimla Devi Singhania	3	3
Shalini Singhania	3	3

4. SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE:

The Company had a Transfer committee, constituted by the board, to approve inter-alia transfer/ transmission of Equity shares. The Board of directors of the Company rechristened the share transfer committee as 'Share Transfer- Cum – Investors Grievance committee' and the scope was expanded to include oversight and review off all matters connected with investors Grievances and redressal mechanism besides the functions of the share transfer approval, etc. The minutes of the committee meetings are placed at the board meeting from time to time.

The chairman of the Committee is Mr. Sajjan Kr. Singhania with Mrs. Shalini Singhania and Mrs. Bimla Devi Singhania as its Members.

5. GENERAL BODY MEETINGS:

Location and time where last three Annual General Meetings were held as under:

<u>Financial Year</u>	<u>Location of the Meeting</u>	<u>Date</u>	<u>Time</u>
2012-13	--do--	27 th September 2013	12.30 PM
2013-14	--do--	26 th September, 2014	12.30 PM
2014-15	--do--	28 th September 2015	12.30 PM

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

6. DISCLOSURES:

(a) Disclosures on materially significantly related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, that may have potential conflicts with the interests of the Company at large.
None, which require separate disclosure.

(b) Details of non- compliance by the company, penalties, and strictures imposed on the Company on the stock exchange or SEBI or any statutory authority, on any matter related to capital markets.
None.

7. MEANS OF COMMUNICATION:

(a) Half yearly Report sent to each shareholders	Yes
(b) Quarterly Results	Quarterly results are taken on records by the Board of Directors as per Requirements of the listing Agreements.
Newspapers normally Published in	Financial Express

8. **GENERAL SHAREHOLDERS INFORMATION:**

i) **Annual General Meeting**

Date and Time : 27.09.2016 at 12.30 PM
 Venue : Registered Office of the Company at
 2/10 Sarat Bose Road, Kolkata - 700020

ii) **Book Closure Date(s)** : 23.09.2016 to 26.09.2016
 (Both days inclusive)

iii) **Listing of Equity Shares on Stock Exchanges:**

Calcutta Stock Exchange
 Association Ltd. (CSE), 7, Lyons
 range, Kolkata 700 001

iv) **Financial Calendar:**

i. First Quarter Results : End of June, 2015
 ii. Second Quarter Results : End of September, 2015
 iii. Third Quarter Results : End of December, 2015
 iv. Financial Results for the
 Year ending March 31 : End of March, 2016

v) **Dividend Payment Date** : N.A.,

vi) **Registered Office** : Garden Apartment, Block – A
 2/10 Sarat Bose Road,
 Kolkata – 700 020.

9. **Stock Code :**

Stock Exchange	Stock Code
The Calcutta Stock Exchange Association Ltd.	153

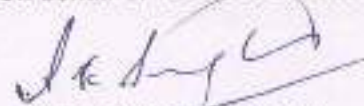
10. **Distribution of Shareholding as on 31st March, 2015:**

No. of Shares		No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
From	To				
1	500	514	76.95	119712	9.77
501	1000	90	90	90000	7.35
1001	2000	1	0.15	2000	0.16
2001	3000	--	--	--	--
3001	4000	--	--	--	--
4001	5000	40	5.99	--	16.33
5001	10000	13	1.94	200000	10.25
10001	30000	4	0.60	125500	5.71
30001	50000	--	--	--	--
50001	100000	3	0.45	195884	15.99
100001	& above	3	0.45	421940	34.44

11. Registrar and Transfer agents : NICHE Technologies Pvt. Ltd.
71 B.R.B Basu Road, Kolkata- 700 001
12. Dematerialisation of Shares and Liquidity: None of the shares are dematerialized
Up to 31st March, 2016
13. Address for Correspondence : SINGHANIA BROTHERS LIMITED
Garden Apartment, Block -A
2/10 Sarat Bose Road,
Kolkata – 700 020.

Kolkata
Date- 1st Day of September, 2016.

On behalf of Board of Directors



Sajjan Kumar Singhania
(Director)

S.C. SWAIKA & CO.

Chartered Accountants
30/1 S.M. Ali Road, Barrackpore
Kolkata - 700 120

CORPORATE GOVERNANCE CERTIFICATE

To The Members,
M/s. Singhania Brothers Limited

We have examined the compliance of conditions of Corporate Governance by M/s. **SINGHANIA BROTHERS LIMITED**, for the year ended on 31st March 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

Place : Kolkata

Dated: 1st day of September, 2016.



Swaika
CA. S.C. Swaika
Proprietor

Membership No. 53694
For S. C. SWAIKA & CO.
Chartered Accountants
Firm Registration No. 322137E

SINGHANIA BROTHERS LIMITED
Garden Apartment, Block - A
2/10 Sarat Bose Road
Kolkata - 700 020

Schedule to the Balance Sheet of a Non-Banking Financial Company for the year ended 31st March, 2015.
As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988

Particulars	(Rupees in Lakh)	
	Amount Outstanding	Amount Overdue
LIABILITIES SIDE		
1) Loans and advances availed by the NBFC's inclusive of interest accrued there on but not paid :		
(a) Debentures		
Secured	Nil	Nil
Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Terms Loans	Nil	Nil
(d) Inter Corporate Loan and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Public Deposits	Nil	Nil
(g) Other Loan (Secured & Unsecured loans as per annexed "Note - 4" of Annual Accounts.	58.10	Nil
2) Break-up of (1) (f) above (outstanding / deposits inclusive of interest accrued thereon but not paid)		
(a) In the form of unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures	Nil	Nil
(c) Where there is a shortfall in the value of security	Nil	Nil
(d) Other public deposits	Nil	Nil

Particulars	(Rupees in Lakh)
	Amount Outstanding
ASSETS SIDE	
3) Breakup of Loans and Advances including bills receivable (other than those included in (4) below :	
(a) Secured	Nil
(b) Unsecured (Deposit with NSE, other exchanges and Advances to Govt. Authorities including Income Tax etc. As per note - 10, 12, 14 and 15 of Annual Accounts.	35.50



4) Breakup of Leased assets and stock on hire and hypothecation loans counting towards EL/HP activities

(i) Lease Assets including lease rentals under sundry debtors:	
(a) Financial Lease	Nil
(b) Operating Lease	Nil
(ii) Stock on including hire charges under Sundry Debtors:	
(a) Assets on Hire	Nil
(b) Repossessed Assets	Nil
(iii) Hypothecation Loans counting towards EL/HP activities :	
(a) Loans where assets have been repossessed	Nil
(b) Loans other than (a) above	Nil

5) Breakup of Investments :

Current Investments:

(1) Quoted	
(i) Shares	
(a) Equity (Stock-in-trade as per note - 11 of Annual Accounts).	Nil
(b) Preference	Nil
(ii) Debenture and Bonds (as per annexed note - 9 of Annual Accounts)	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
(2) Unquoted	
(i) Shares	
(a) Equity	39.78
(b) Preference	Nil
(ii) Debenture and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
Long term Investments:	
Quoted	
(i) Shares	
(a) Equity	Nil
(b) Preference	Nil
(ii) Debenture and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil



Unquoted

(i) Shares	
(a) Equity	Nil
(b) Preference	Nil
(ii) Debenture and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

6) Borrower group wise classification of all leased assets, stock on hire and loans and advances :

Category	Amount net of provision		
	Secured	Unsecured	Total
1. Related Parties	Nil	Nil	Nil
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

7. Investor group wise classification of all investments (current and long term) in shares and securities

Category	Market Value/ Breakup or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties	Nil	Nil
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total	Nil	Nil

Other Information

8. Particulars	Amount
(i) Gross Non Performing Assets	Nil
(a) Related Non-performing assets	Nil
(b) Other than related Parties	Nil
(ii) Net Non-performing Assets	Nil
(a) Related Parties	Nil
(b) Other than related Parties	Nil
(iii) Assets acquired satisfaction of debt	Nil



Notes:

1. As defined in Paragraph 2(1) (xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1988.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988.
3. All accounting Standards and Guidance Notes issued by the Institute of Chartered Accountants of India are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

Place : Kolkata

Dated: 1st day of September, 2016.



Swaika
CA. S.C. Swaika
Proprietor

Membership No. 53694
For S. C. SWAIKA & CO.
Chartered Accountants
Firm Registration No. 322137E

INDEPENDENT AUDITOR'S
REPORT

To the Members of

M/s. SINGHANIA BROTHERS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statement of M/s. SINGHANIA BROTHERS LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March 2016 and the statement of Profit and Loss for the year ended, Cash Flow Statement and a summary of significant accounting policies.

Management's Responsibility for the Financial Statements

The company Board of Director of the company is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair views of the financial position, financial performance 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 is also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, selection and application of appropriate accounting policies; making judgment and estimate that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring and fair view and are free from material misstatement, whether due to fraud or error.

Auditor Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules, made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 amount and disclosure in the financial statements. The procedures select depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor consider 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 circumstance but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial; reporting and effectiveness of such control. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2016.
- b. In the case of the Statement of Profit and Loss, of the Performance for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", a statement on the matter specified in paragraphs 3 and 4 of the order.
2. As per section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation 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, Statement of Profit and Loss, and 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 Standard 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, 2016, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a director in term of section 164(2) of the Act.
- f. With respect to adequacy of the internal financial control over financial reporting of the company and the operation effectiveness of such control, refer to our separate Report in "Annexure - B" and.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Accounts) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- The company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For S.C. SWAIKA & CO.
Chartered Accountants
FRN: 322137E

Swaika
(CA. S.C. Swaika)
Proprietor
Membership No. 53694
Place of Signature: Kolkata
Date: 1st day of September, 2016



Annexure A' to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2016, we report that:

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (ii) As explained to us, the inventories were verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted loans, secured or unsecured to companies, firm and other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and therefore paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not given any loans, investments, guarantees, and security. Thus paragraph 3(iv) of the Order with regard to the provisions of section 185 and 186 of the Companies Act, 2013 is not applicable.
- (v) The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable.
- (vi) Maintenance of cost records by the Company has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Thus, paragraph 3(vi) of the Order is not applicable.
- (vii)
 - a. The company is regular in depositing undisputed statutory dues and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no material dues of outstanding statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The company has not defaulted in repayment of dues to a financial institution or bank.
- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.
- (x) In our opinion and according to the information and the explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.



- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.
- (xiii) All transactions with the related parties of the Company are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S.C. SWAIKA & CO.
Chartered Accountants
FRN: 322137E

Swaika
(CA. S.C. Swaika)
Proprietor
Membership No. 53694



Place of Signature: Kolkata
Date: 1st day of September, 2016

"Annexure B" to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of M/s. **SINGHANIA BROTHERS LIMITED** ("the Company") as of 31st March, 2016 in conjunction with our audit of the (Standalone) financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

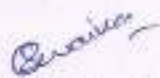
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material 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 31st March, 2016, based on our audit.

For S.C. SWAIKA & CO.
Chartered Accountants
FRN: 322137E


(CA. S.C. Swaika)
Proprietor
Membership No. 53694



Place of Signature: Kolkata
Date: 1st day of September, 2016

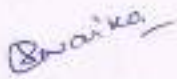
STANDALONE BALANCE SHEET AS AT 31st MARCH 2016

	Notes	As at 31st March 2016	As at 31st March 2015
		In Rs.	In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	75,033,364	73,857,401
		87,283,724	86,107,761
Current Liabilities			
Short Term Borrowings	4	5,810,035	5,011,521
Other Current Liabilities	5	170,760	230,304
Short Term provisions	6	3,269,508	2,976,129
		9,280,303	6,217,954
TOTAL		98,564,027	92,325,715
ASSETS			
Non current Assets			
Tangible Assets	7	212,371	296,953
Non Current Investment	8	3,978,071	3,978,071
Long-term Loans and Advances	9	1,825,284	2,023,031
		6,015,736	6,298,085
Current Assets			
Inventories	10	45,464,688	40,365,653
Trade Receivables	11	-	-
Cash and Bank balances	12	3,207,877	3,682,768
Short Term Loans and Advances	13	41,875,725	41,875,179
		90,548,291	86,027,630
TOTAL		98,564,027	92,325,715
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 24		


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

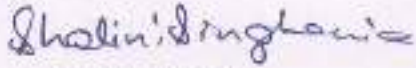
As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.


(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53894




Sajjan Kumar Singhania
[Director]


Shalini Singhania
[Director]

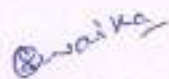
Place: Kolkata
Date: 01/09/2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

	Notes	As at 31st March 2016	As at 31st March 2015
		In Rs.	In Rs.
Income:			
Revenue from Operations (net)	14	499,406,864	243,940,451
Other income	15	2,096,084	1,012,903
Total Revenue (I)		501,492,949	244,953,354
Expenses:			
Purchases of Stock in Trade	16	502,375,851	225,018,190
Change in Inventories of Stock in Trade	17	(5,095,225)	15,341,341
Employee Benefit Expenses	18	1,230,017	1,075,549
Finance Costs	19	11,855	11,044
Depreciation and Amortisation expense	7	84,612	173,609
Other Expenses	20	1,138,559	1,203,993
Total expenses (II)		499,795,968	242,824,696
Profit before exceptional & extraordinary items and tax (I-II)		1,697,080	2,128,658
Tax expense			
Income Tax pertaining to earlier years		-	-
Current Tax		323,379	405,618
Less: Mat Credit entitlement		197,737	271,165
Deferred Tax		-	-
Total tax expense		521,116	676,781
Profit / (Loss) for the period		1,175,964	1,451,877
Earnings per equity share:			
(1) Basic		0.96	1.19
(2) Diluted		0.96	1.19
The accompanying notes are an integral part of the Financial Statements.		1 to 24	

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

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E



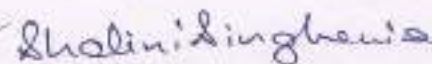
(CA, Subhash Chandra Swaika)
Proprietor
Membership Number : 53694



For and on behalf of the Board of Directors of Singhania Brothers Ltd.



Sajjan Kumar Singhania
[Director]



Shalini Singhania
[Director]

Place: Kolkata
Date: 01/09/2016

NOTE TO FINANCIAL STATEMENTS AS AT 31st MARCH 2016**1. CORPORATE INFORMATION**

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registration from Reserve Bank of India, domiciled in India and incorporated under the provision of Companies Act, 2013 on August, 04, 1962 as Limited company. The Company is engaged in the business of trading of shares.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of financial statements:**

(i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2011. The financial statement have been prepared on an accrual basis under the historical cost convention.

(ii) The accounting policies, adopted in the preparation of financials statements are except when disclosed otherwise, consistent with those used in the previous years.

2.2 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make estimate and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

2.3 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebata are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

2.4 Impairment of Assets:

(i) To provide for impairment loss, if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the counting use of an assets and from its disposal at the end of its useful life.

(ii) Impairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

2.6 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as follows:

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were treated as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.



NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2016**2.6 Investments:**

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of profit and loss.

2.7 Inventories:

Closing Stocks has been valued at cost or market value whichever is lower.

2.8 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewards of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting

2.9 Employee Benefits:

- (i) To make regular monthly contribution to various Provident Funds which are in the nature of defined contribution schemes and such
- (ii) To administer through duly constituted and approved Pension Fund which are in the nature of defined benefit contribution schemes. To determine the liabilities toward such scheme, as applicable and toward employee leave encashment by an independent actuarial valuation as per the requirement of Accounting Standard-15 on "Employee Benefits". To determine the actuarial gain or losses and to recognize such gain or losses immediately in statement of Profit and loss as income or expenses.

2.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

2.11 Provisions, Earning Per Shares and Contingent Liabilities :

- (i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.
- (ii) The earning considered in ascertaining the company's Earning Per Shares comprises net profit after tax. The number of shares (nominal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.
- (iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
2. Share Capital		
Authorized shares 1,04,54,000 (Previous year : 1,04,54,000 Equity shares of Rs. 10/- each)	104,540,000	104,540,000
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each, fully paid.	12,250,360	12,250,360
	12,250,360	12,250,360

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2016		As at 31.03.2015	
	No.	In Rs.	No.	In Rs.
Equity Shares				
At the beginning of the period	1,225,036	12,250,360	1,225,036	12,250,360
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,225,036	12,250,360	1,225,036	12,250,360

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2016		As at 31.03.2015	
	No.	% Holding	No.	% Holding
Equity Shares				
Bimia Devi Singhania	182,440	14.89	182,440	14.89
TOTCO Business P Ltd	70,000	5.71	70,000	5.71
Singhanian Estate P Ltd	75,864	6.19	75,864	6.19
Nandlal singhanian & Sons	618,500	50.57	618,500	50.57
others	277,212	22.63	277,212	22.63
	1,225,036		1,225,036	

2.3 Terms/ Rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of Re 10/- per share. In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will in proportion to the number of equity shares held by the shareholders.
- There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.
- The company is not a holding company.
- No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance
- No shares have been allotted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.
- No convertible securities has been issued by the company during the year.
- No call are unpaid by any Director and Officer of the company during the year.



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	Para	As at 31.03.2016	As at 31.03.2015
		In Rs.	In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balance as per last Financial Statements		24,598,388	39,411,485
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	276,563
Less: Transfer to Special Reserve Account		-	14,536,437
	A	24,598,388	24,598,388
3.2 Special Reserve Account			
Opening Balance		14,826,812	-
Add: Transfer from General Reserve during the year		-	14,536,437
Add: Transfer from Profit and loss account		235,193	290,375
	B	15,062,004.82	14,826,812.00
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		34,432,203	33,270,731
Profit / (Loss) for the year		1,175,983	1,451,577
		35,608,186	34,722,578
Add: MAT Credit Entitlement A/c (2013-14)		-	-
Less: Appropriation			
Transferred to Special Reserve		235,193	290,375
Transferred to General Reserve		-	-
Net Surplus / (Deficit) in the statement of Profit and Loss	C	35,372,973	34,432,203
Total Reserves and Surplus	A+B+C	75,033,364	73,857,401

Note:

- a. Rs. 235193/- transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934, Being 20% of the profit after tax.

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
4. Short Term Borrowings		
Bank Over draft	763,513.69	-
(Due to excess issue of cheque)		
Other Short term borrowing(from others)	5,011,521	3,011,521
	5,810,034.84	3,011,521.00

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
5. Other Current Liability		
Electricity Expenses Payable	5,073	6,979
Audit Fee Payable	22,900	36,500
Depository Expenses Payable	6,331	50,423
Other Expenses Payable	136,458	136,402
	170,760	230,304

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
6. Short Term Provisions		
Provision for income Tax	3,285,405	2,952,028
Provision for FBT	14,103	14,103
	3,299,508	2,976,129



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

Z. Tangible Fixed Assets:

Particulars	Gross Block				Depreciation			Net Book Value		
	As at 31st March 2015	Additions	Withdrawals and Adjustments	For the year ended 31.03.2016	For the year ended 31.03.2015	For the year	Adjustment of Useful life	For the year ended 31.03.2016	As at 31st March 2016	As at 31st March 2015
Motor Car	2,516,397	-	-	2,516,397	2,242,914	84,612	-	2,327,526	188,871	273,483
Furniture and Fixtures	7,250	-	-	7,250	6,911	-	-	6,911	339	339
Air Conditioner	55,000	-	-	55,000	31,839	-	-	31,839	23,161	23,161
Total	2,578,647	-	-	2,578,647	2,281,664	84,612	-	2,368,276	212,371	296,983
Previous Year	2,540,147	38,500	-	2,578,647	1,831,392	173,609	276,663	2,281,664	296,983	708,755

Director

Director



NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
12. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	-	597,867
Cash on hand	163,003	82,904
Other bank balances		
Deposits with original maturity of more than 12 months	3,000,000	3,000,000
Interest accrued but not due	44,875	1,997
	3,207,877	3,682,768

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
13. Short Term Loan and Advances (Unsecured considered good)		
Advance Income Tax	2,917,601	2,767,601
Income Tax Refundable	161,972	187,502
TDS	1,172,630	1,038,663
Capital Advances	37,603,522	37,981,413
	41,875,725	41,975,179

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
14. Revenue from Operation		
Sale of Shares	499,406,864	243,940,451
	499,406,864	243,940,451



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
15. Other Income		
Dividend	106,650	38,597
Other Non Operating Income:		
Miscellaneous Receipts	-	5
Interest Received (Gross)	1,879,435	974,301
(TDS Rs. 173451/-, previous year 95901/-)		
	2,086,084	1,012,903

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
16. Purchases of stock in trade		
Purchase of Shares / Mutual Fund	502,375,851	225,018,190
	502,375,851	225,018,190

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
17. Change in inventories of stock in trade		
Shares / Mutual Fund		
Inventories at the beginning of the year	40,369,663	55,711,004
Less : Inventories at the end of the year	45,464,688	40,369,663
	(5,095,025)	15,341,341

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
18. Employee Benefit Expenses		
Salaries & Wages	1,230,017	1,076,649
	1,230,017	1,076,649

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
19. Finance Cost		
Interest to Bank	11,855	7,588
Interest paid to other	-	3,456
	11,855	11,044



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
20. Other Expenses		
Electricity Charges	30,362	54,596
Rent	354,072	354,072
Motor Car Expenses	54,990	102,307
Insurance on Motor Car	-	19,588
Rate & taxes	58,766	
<u>Miscellaneous Expenses :</u>		
Director Remuneration	540,000	540,000
Depository Charges	17,760	57,164
Office maintenance Expenses	35,100	36,963
Auditor's Remuneration	27,900	20,000
Filing Fees	2,727	7,964
Legal Charges	21,800	4,500
Advertisement	-	4,000
Telephone Expenses	3,380	2,840
printing & stationery	839	-
Courier Charge	778	696
Bank Charges	57	253
Travelling & Conveyance	-	120
	1,188,559	1,203,863

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
20(1). Payment to Auditors		
Audit fee	22,900	15,000
Tax audit fee	5,000	5,000
In other capacity :		
Taxation matters	-	-
Company law matters	-	-
	27,900	20,000



Director

Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

21. Related Party Disclosures

Information in accordance with the requirements of Accounting Standard-18 on Related Party Disclosures by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Related Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	
Prompt Commodities Limited	
Singhanias Estate Private Limited	
Mandal Projects Private Limited	
Talco Business Private Limited	
Vijayakshmi Properties Private Limited	
Techno city Properties Private Limited	
	Enterprises over which Key Managerial personnel are able to exercise significant influence.

Name of Related Party	Nature of Transactions	As at 31.03.2016	As at 31.03.2015
		In Rs.	In Rs.
Shri Anand Krishna Singhania	Rent	174,000	174,000
Smt. Shalini Singhania	Director Remuneration	240,000	180,000
Shri Sajjan Kumar Singhania	Director Remuneration	300,000	120,000
Smt. Bimla Devi Singhania	Rent	174,000	174,000

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
22. Earning Per Share (EPS)		
i. Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	1,175,964	1,451,877
ii. Weighted average no. of equity shares used as denominator for calculating EPS	1,225,036	1,225,036
iii. Basic & Diluted Earning per share	0.96	1.19
iv. Face Value per equity share	10	10

23. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 "Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained. In the opinion of the management, the company does not have such number of employees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.

For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
Place: Kolkata
Date: 01/09/2016



For and on behalf of the Board of Directors of Singhanias Brothers Ltd.

Sajjan Kumar Singhania
Sajjan Kumar Singhania
[Director]

Shalini Singhania
Shalini Singhania
[Director]

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016

		As at 31st March 2016	As at 31st March 2015
		In Rs.	In Rs.
Cash flow from operating activities			
Profit before tax		1,697,080	2,128,653
Adjustments for:			
Depreciation and amortisation expense		84,612	173,609
Interest Income		(1,979,435)	(574,301)
Dividend		(136,650)	(38,597)
Interest Paid		11,855	11,044
Operating Profit before Working Capital changes:		(292,537)	1,300,413
Movements in working capital:			
(Increase)/Decrease in Inventories		(5,095,025)	15,341,341
(Increase)/Decrease in Trade Receivables		-	21,000,000
(Increase)/Decrease in Short term loan & Advances		99,453	(40,324,226)
Increase/(Decrease) in Current Liabilities		(59,544)	40,110
Increase/(Decrease) in Provisions		323,379	405,616
		(5,024,275)	(2,236,745)
Tax Paid/Refund		(521,116)	(676,781)
Net cash flow from / (used in) operating activities	(A)	(5,545,391)	(2,913,527)
Cash flow from investing activities			
Interest Income from TML		1,979,435	574,301
Purchase of Fixed Assets		-	(38,530)
Dividend		108,650	38,597
Net cash flow from / (used in) investing activities	(B)	2,088,084	574,368
Cash flow from financing activities			
Proceeds from Issuance of equity shares		-	-
Proceeds from Short Term Borrowings		2,765,814	2,335,610
Interest Paid		(11,655)	(11,044)
long term loan and advances		197,737	171,165
Net Cash flow from/(used in) Financing activities	(C)	2,984,396	2,495,931
Net Increase / (decrease) in cash and cash equivalents	(A+B+C)	(474,911)	556,802
Cash and cash equivalents at the beginning of the year		3,682,788	3,125,986
Cash and cash equivalents at the end of the year		3,207,877	3,682,788

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

Swaika

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694



For and on behalf of the Board of Directors of Singhania Brothers Ltd.

Sajjan Kumar Singhania
Sajjan Kumar Singhania
[Director]

Shalini Singhania
Shalini Singhania
[Director]

Place: Kolkata
Date: 01/03/2016

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**TO THE MEMBERS OF
SINGHANIA BROTHERS LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Singhania Brothers Limited ('the Company') and its associate companies (the Company and its associate companies together referred as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ('the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act as applicable. The respective Board of Directors of the Company and its associate companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial statements by the Board of Directors of the Company.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to the Company's preparation of the consolidated financial statements that give



S.C. SWAIKA & CO.

Chartered Accountants

30/1 S.M. Ali Road, Barrackpore

Kolkata - 700 120

a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2016 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable.
- e. On the basis of the written representations received from the Directors of the Company as on March 31, 2016, taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its associate companies incorporated in India, none of the Directors of the Group companies, incorporated in India is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our report in "Annexure A", which is based on the Auditors' Reports of the Company and its associate companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Company and its associate companies incorporated in India.
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on the consolidated financial position of the Group in its consolidated financial statements as of March 31, 2016.



S.C. SWAIKA & CO.
Chartered Accountants
30/1 S.M. Ali Road, Barrackpore
Kolkata – 700 120

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- ii. The Group has made provisions in its consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses on long term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate companies incorporated in India.

For S.C. SWAIKA & CO.
Chartered Accountants
FRN: 322137E

Swaika

(CA. S.C. Swaika)
Proprietor
Membership No. 53694



Place of Signature: Kolkata
Date: 1st day of September, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Singhania Brothers Limited ('the Company') and its associate companies incorporated in India as at March 31, 2016 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 to the best of our information and according to the explanations given to us, the Company and its associate companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company and its associate companies incorporated in India considering the essential components of internal control stated in the Guidance Note.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 2 associate companies, incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.



CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2016

	Notes	As at 31st March 2016	As at 31st March 2015
		In Rs.	In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	75,203,349	73,959,547
		87,453,709	86,209,907
Current Liabilities			
Short Term Borrowings	4	5,810,035	3,011,521
Other Current Liabilities	5	170,760	230,504
Short Term provisions	6	3,299,508	2,976,129
		9,280,303	6,217,954
TOTAL		96,734,012	92,427,861
ASSETS			
Non current Assets			
Tangible Assets	7	212,371	296,963
Non Current Investment	8	4,148,057	4,080,217
Long-term Loans and Advances	9	1,825,294	2,023,031
		6,185,722	6,400,231
Current Assets			
Inventories	10	45,464,668	40,369,663
Trade Receivables	11	-	-
Cash and Bank balances	12	3,207,877	3,662,768
Short Term Loans and Advances	13	41,875,725	41,975,179
		90,548,291	86,027,630
TOTAL		96,734,012	92,427,861
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 24		

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

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

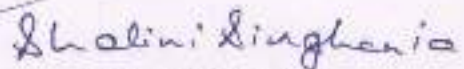


(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Place: Kolkata
Date: 01/09/2016

For and on behalf of the Board of Directors of Singhania Brothers Ltd.


Sajjan Kumar Singhania
[Director]


Shalini Singhania
[Director]

NOTE TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31st MARCH 2016**1. CORPORATE INFORMATION**

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company (NBFC), holding a certificate of Registration from Reserve Bank of India, domiciled in India and incorporated under the provision of Companies Act, 2013 on August, 04, 1982 as Limited company. The Company is engaged in the business of trading of shares.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of financial statements:**

(i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standard notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2011. The financial statement have been prepared on an accrual basis under the historical cost convention.

(ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

2.2 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make estimate and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future years.

2.3 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

2.4 Impairment of Assets:

(i) To provide for impairment loss, if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life.

(ii) Impairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

2.5 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as follows

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were treated as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.



NOTE TO CONSOLIDATED FINANCIAL STATEMENT AS AT 31st MARCH 2016**2.6 Investments:**

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of profit and loss.

2.7 Inventories:

Closing Stocks has been valued at cost or market value whichever is lower.

2.8 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewards of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting

2.9 Employee Benefits:

- (i) To make regular monthly contribution to various Provident Funds which are in the nature of defined contribution schemes and such
- (ii) To administer through duly constituted and approved Pension Fund which are in the nature of defined benefit contribution schemes. To determine the liabilities toward such shema, as applicable and toward employee leave encashment by an independent actuarial valuation as per the requirement of Accounting Standard-15 on "Employee Benefits". To determine the actuarial gain or losses and to recognize such gain or losses immediately in statement of Profit and loss as income or expenses.

2.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

2.11 Provisions, Earning Per Share and Contingent Liabilities :

- (i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.
- (ii) The earning considered in ascertaining the company's Earning Per Shares comprises net profit after tax. The number of shares; nominal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.
- (iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
2. Share Capital		
Authorized shares 1,04,54,000 (Previous year :1,04,54,000 Equity shares of Rs. 10/- each)	104,540,000	104,540,000
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each fully paid.	12,250,360	12,250,360
	12,250,360	12,250,360

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2016		As at 31.03.2015	
	No.	In Rs.	No.	In Rs.
Equity Shares At the beginning of the period	1,225,036	12,250,360	1,225,036	12,250,360
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,225,036	12,250,360	1,225,036	12,250,360

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2016		As at 31.03.2015	
	No.	% Holding	No.	% Holding
Equity Shares				
Bimia Devi Singhania	182,440	14.89	182,440	14.89
TOTCO Business P Ltd	70,000	5.71	70,000	5.71
Singhanian Estate P Ltd	75,884	6.19	75,884	6.19
Nardal singhanian & Sons	619,500	50.57	619,500	50.57
others	277,212	22.63	277,212	22.63
	1,225,036		1,225,036	

2.3 Terms/ Rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of Re 10/- per share. In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will in proportion to the number of equity shares held by the shareholders.
- There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.
- The company is not a holding company.
- No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance
- No shares have been allotted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.
- No convertible securities has been issued by the company during the year.
- No call are unpaid by any Director and Officer of the company during the year.



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	Para	As at 31.03.2016	As at 31.03.2015
		In Rs.	In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balance as per last Financial Statements		24,598,386	36,411,486
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	276,863
Less: Transfer to Special Reserve Account.		-	14,536,437
	A	24,598,386	24,598,386
3.2 Special Reserve Account			
Opening Balance		14,826,812	-
Add: Transfer from General Reserve during the year.		-	14,536,437
Add: Transfer from Profit and loss account.		235,193	290,375
	B	15,062,005.00	14,826,812.00
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		34,534,349	33,270,701
Profit / (Loss) for the year		1,243,603	1,564,023
		35,778,151	34,834,724
Add: MAT Credit Entitlement A/c (2013-14)		-	-
Less: Appropriation		-	-
Transferred to Special Reserve		235,193	290,375
Transferred to General Reserve		-	-
Net Surplus / (Deficit) in the statement of Profit and Loss	C	35,542,958	34,534,349
Total Reserves and Surplus	A+B+C	75,203,349	73,959,547

Note:

- a. Rs. 235193/- transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934, Being 20% of the profit after tax.

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
4. Short Term Borrowings		
Bank Over draft	798,513.69	-
(Due to excess issue of cheque)	-	-
Other Short term borrowing(from others)	6,011,621	3,011,621
	5,810,034.84	3,011,621.00

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
5. Other Current Liability		
Electricity Expenses Payable.	5,073	9,979
Audit Fee Payable	22,900	38,600
Depository Expenses Payable	6,331	60,423
Other Expenses Payable	136,458	138,402
	170,760	230,304

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
6. Short Term Provisions		
Provision for Income Tax	3,285,405	2,862,026
Provision for FBT	14,103	14,103
	3,299,508	2,976,129



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

SINGHANIA BROTHERS LIMITED

7. Tangible Fixed Assets:

Particulars	Gross Block					Depreciation		Net Book Value	
	As at 31st March 2015	Additions	Withdrawals and Adjustments	For the year ended 31.03.2016	For the year ended 31.03.2015	For the year For the year	Adjustment of Useful life	As at 31st March 2016	As at 31st March 2015
Motor Car	2,516,397	-	-	2,516,397	2,242,914	84,612	-	188,871	273,483
Furniture and Fixtures	7,250	-	-	7,250	6,911	-	-	339	339
Air Conditioner	55,000	-	-	55,000	31,839	-	-	23,161	23,161
Total	2,578,647	-	-	2,578,647	2,281,664	84,612	-	212,371	296,983
Previous Year	2,540,147	38,500	-	2,578,647	1,831,392	173,609	276,663	296,983	708,755

Director

Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
12. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	-	597,687
Cash on hand	163,003	82,904
Other bank balances		
Deposits with original maturity of more than 12 months	3,000,000	3,000,000
Interest accrued but not due	44,875	1,997
	3,207,877	3,682,788

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
13. Short Term Loan and Advances (Unsecured considered good)		
Advance Income Tax	2,917,601	2,767,601
Income Tax Refundable	181,972	187,502
TDS	1,172,630	1,038,663
Capital Advances	37,803,522	37,981,413
	41,875,725	41,975,179

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
14. Revenue from Operation		
Trading in Financial market	499,406,554	243,940,451
Trading Income		
	499,406,554	243,940,451



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
15. Other Income		
Dividend	106,650	38,597
Other Non Operating Income:		
Miscellaneous Receipts	-	5
Interest Received (Gross)	1,979,435	974,301
(TDS Rs. 173451/-, previous year 95901/-)		
Profit From Associate Company		
Singhania Estate Private Limited	60,745	101,852
Totco Business Private Limited	7,095	294
	2,153,924	1,115,049

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
16. Purchases of stock in trade		
Purchase of Shares / Mutual Fund	502,375,851	225,018,190
	502,375,851	225,018,190

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
17. Change in inventories of stock in trade		
Shares / Mutual Fund		
Inventories at the begning of the year	40,369,663	55,711,004
Less : Inventories at the end of the year	45,464,688	40,369,683
	(5,095,025)	15,341,341

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
18. Employee Benefit Expenses		
Salaries & Wages	1,230,017	1,076,649
	1,230,017	1,076,649

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
19. Finance Cost		
Interest to Bank	11,855	7,588
Interest paid to other	-	3,466
	11,855	11,044



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
20. Other Expenses		
Electricity Charges	30,382	54,596
Rent	354,072	354,072
Motor Car Expenses	94,998	102,307
Insurance on Motor Car	-	19,688
Rate & taxes	58,766	
<i>Miscellaneous Expenses :</i>		
Director Remuneration	540,000	540,000
Depository Charges	17,760	57,184
Office maintenance Expenses	35,100	35,983
Auditor's Remuneration	27,900	20,000
Filing Fees	2,727	7,964
Legal Charges	21,800	4,500
Advertisement	-	4,000
Telephone Expenses	3,380	2,640
printing & stationery	839	-
Courier Charge	778	656
Bank Charges	57	253
Traveling & Conveyance	-	120
	1,188,559	1,203,863

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
20(1). Payment to Auditors		
Audit fee	22,900	16,000
Tax audit fee	5,000	5,000
In other capacity :		
Taxation matters	-	-
Company law matters	-	-
	27,900	20,000



Director

Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2016

21. Related Party Disclosures

Information in accordance with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Related Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	
Prompt Commodities Limited	
Singhanis Estate Private Limited	
Mandal Projects Private Limited	
Totco Business Private Limited	
Vijayakshmi Properties Private Limited	
Techno city Properties Private Limited	
Enterprises over which Key Managerial personnel are able to exercise significant influence	

Name of Related Party	Nature of Transactions	As at 31.03.2016	As at 31.03.2015
		In Rs.	In Rs.
Shri Anand Krishna Singhania	Rent	174,000	174,000
Smt. Shalini Singhania	Director Remuneration	240,000	180,000
Shri Sajjan Kumar Singhania	Director Remuneration	300,000	120,000
Smt. Bimla Devi Singhania	Rent	174,000	174,000

	As at 31.03.2016	As at 31.03.2015
	In Rs.	In Rs.
22 Earning Per Share (EPS)		
i. Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	1,243,804	1,554,023
ii. Weighted average no. of equity shares used as denominator for calculating EPS	1,225,035	1,225,036
iii. Basic & Diluted Earning per share	1.02	1.27
iv. Face Value per equity share	10	10

23. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 "Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained. In the opinion of the management, the company does not have such number of employees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.

For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 322137E

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53894
Place: Kolkata
Date: 01.09/2016



For and on behalf of the Board of Directors of Singhanis Brothers Ltd.

Sajan Kumar Singhania
[Director]

Shalini Singhania
[Director]

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016

		As at 31st March 2016	As at 31st March 2015
		In Rs.	In Rs.
Cash flow from operating activities			
Profit before tax		1,764,920	2,230,804
Adjustments for:			
Depreciation and amortisation expense		84,612	173,605
Interest Income		(1,979,435)	(874,301)
Dividend		(106,650)	(38,597)
Interest Paid		11,855	11,044
Operating Profit before Working Capital changes:		(224,697)	1,402,559
Movements in working capital			
(Increase)/Decrease in Inventories		(5,095,025)	15,341,341
(Increase)/Decrease in Trade Receivables		-	21,000,000
(Increase)/Decrease in Short term loan & Advances		99,453	(40,324,228)
Increase/(Decrease) in Current Liabilities		(59,544)	40,110
Increase/(Decrease) in Provisions		323,378	405,616
		(4,956,439)	(2,134,600)
Tax Paid/Refund		(521,116)	(676,781)
Net cash flow from / (used in) operating activities	(A)	(5,477,551)	(2,811,381)
Cash flow from investing activities			
Interest Income from TML		1,979,435	874,301
Purchase of Fixed Assets		-	(38,500)
Increase in Non Current Investment		(67,840)	(102,145)
Dividend		106,650	38,597
Net cash flow from / (used in) investing activities	(B)	2,018,245	872,252
Cash flow from financing activities			
Proceeds from issuance of equity shares		-	-
Proceeds from Short Term Borrowings		2,738,514	2,335,810
Interest Paid		(11,855)	(11,044)
Long term loan and advances		197,737	171,769
Net Cash flow from/(used in) Financing activities	(C)	2,984,396	2,495,831
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	(474,911)	556,802
Cash and cash equivalents at the beginning of the year		3,682,788	3,125,986
Cash and cash equivalents at the end of the year		3,207,877	3,682,788

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

Swaike

(CA. Subhash Chandra Swaike)
Proprietor
Membership Number : 63894



For and on behalf of the Board of Directors of Singhania Brothers Ltd.

Saijan Kumar Singhania
Saijan Kumar Singhania
[Director]

Shalini Singhania
Shalini Singhania
[Director]

Place: Kolkata
Date: 01/09/2016

SINGHANIA BROTHERS LIMITED
2/10, GARDEN APARTMENT, SARAT BOSE ROAD, KOLKATA

ANNEXURE - 'A' annexed to Form No.3CD for the Assessment Year 2016-17

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2015 (Rupees)	Additions/Deductions during the year with cases. In the case of any addition of an asset, date put to use; including adjustments on account of:-				Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2016 (Rupees)
				Amount (Rupees)	Date	Date put to use	Modified Value Added claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.		
	Furniture	10%	339	-				339.00	
	Air Conditioner	15%	36547	0				5,482.00	
	Motor Car	15%	598332	-				89,750.00	
			<u>635218</u>	<u>0</u>				<u>95,232.00</u>	
								<u>539,996.00</u>	

Director

Director



SINGHANIA BROTHERS LIMITED
 2/10, GARDEN APARTMENT,
 SARAT BOSE ROAD, KOLKATA
 P.A.No. AAICS0160Q

P.YEAR ENDED ON : 31/03/2016
 ASSESSMENT YEAR : 2016-2017

BASIS OF RETURN OF INCOME

1. INCOME FROM BUSINESS/PROFESSION :

As per P & L A/c. 1,697,080

Add: Inadmissibles/Considered Separately
 Depreciation as per Companies Act, 1956 84,612

1,781,692

Less: Admissibles/Considered Separately

Depreciation as per Income Tax Rules,
 1962 as per Chart enclosed 95,232
 Dividend Exempt u/s 10(34) -

NET TAXABLE INCOME :- 1,586,460
 ROUNDED OFF TO :- 1,586,460

2. Tax Calculation 505,938
 Add : E. Cess @ 3% 15,178
 Balance 521,116

Mat Tax Liability 323,379
 Mat Credit 197,737
 Net Tax Payable 323,379

3. TAX PAID:
 T.D.S. 173,462
 Advance Tax 150,000
 U/s 140A -
 Refundable 73