

SASHWAT TECHNOCRATS LIMITED

Regd. Office: Office No.14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai-400002

CIN No.: L24220MH1975PLC018682 E-Mail Id.: sashwat.technocrats@gmail.com

Contact No.:22016021/22016031

Date: 5th September 2019

BSE Limited,
Department of Corporate Services,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Ref Scrip Code: **506313**

Ref Scrip Name: **SASHWAT**

Dear Sir/Mam,

Sub: Submission of Annual Report for the Financial Year 2018-19 including Notice convening 43rd Annual General Meeting of the Company

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2018-19 which is being dispatched to the Members of the Company by permitted mode(s) containing Notice convening 43rd Annual General Meeting of the Company to be held on Saturday, 28th September, 2019 at 11.30 a.m. at the Registered Office of the Company situated at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002.

Thanking You,

Yours Faithfully

For Sashwat Technocrats Limited

Manish Jakhalia

(Manish Jakhalia)
Director
DIN: 01847156



Encl: A/a.

SASHWAT TECHNOCRATS LIMITED

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Regd Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai -400002
Email-sashwat.technocrats@gmail.com Contact- 022-22016021/ 22016031
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SASHWAT TECHNOCRATS LIMITED

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BOARD OF DIRECTORS:

Mr. Rohit Shantilal Doshi (DIN: 03065137) –Director/Promoter
Mr. Manish Krishna Murari Jakhalia (DIN: 01847156) –Director
Mr. Rajkumar Khatod(DIN: 06409600) –Director
Mr. Keshav Kant Sharma – Company Secretary & Compliance Officer

ADDRESS OF REGISTERED OFFICE:

Office No. 14, First Floor, Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai – 400002
Email-sashwat.technocrats@gmail.com
Contact- 022-22016021/ 22016031

STATUTORY AUDITORS:

S A R A & Associates, Chartered Accountants
202, 2nd Floor, May Building,
297/299/301, Princess Street,
Near Marine Lines Flyover, Mumbai- 400002

REGISTRAR AND SHARE TRANSFER AGENTS:

PurvaSharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J.R. BorichaMarg,
Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400011
Tel No.: 23018261/ 23016761

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NOTICE

Notice is hereby given that the 43rd Annual General Meeting (AGM) of the members of **M/s.Sashwat Technocrats Limited** will be held on Saturday, 28th day of September, 2019 at 11.30 a.m. at the registered office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Auditors thereon.
2. To appoint M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the Conclusion of 48th Annual General Meeting to be held in the year 2024 and to fix their remuneration:

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of 48th Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company in their respective Meeting.”

3. To appoint a Director in place of Mr. Rohit Doshi (DIN: 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director.

**By order of the Board of Directors
Sashwat Technocrats Limited**

Sd/-

**Keshav Kant Sharma
(Company Secretary)**

**Place: Mumbai
Date: 25.05.2019**

NOTES:

1. **(a) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be member of the Company.**
(b) A person appointed as proxy shall act as a proxy on behalf of such Member or number of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
2. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Company's Registrar, M/s PurvaSharegistry (India) Private Limited. In the event of non – availability of Members latest address either in the Company's records or in Depository Participant's records, Members are likely to miss notice and other valuable correspondence sent by the Company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat Shares) in all their correspondence with the Company's Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2019 to September 28, 2019 (both days inclusive).
6. Members are requested to dematerialize their Shareholding to eliminate all the risks associated with the physical Shares and for ease in portfolio management.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in same/identical name(s) are requested to apply for consolidation of such folio & relevant Share certificates.
9. The Equity Shares of the Company are listed on the BSE and the Company has paid requisite Annual Listing Fees for the year 2019– 2020 to the Exchanges.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking re-appointment at the Annual General Meeting, is furnished as annexure to the Notice. The Directors have furnished consent / declaration for their re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

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11. In terms of Section 72 of the Companies Act, 2013 facility for making the Nominations is available for Shareholders in respect of Physical Shares held by them. Nomination forms can be obtained from the Company's Registered Office.
12. In compliance with Section 108 of the Companies Act, 2013 read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the National Securities Depository Limited (NSDL).
13. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays and Sunday during business hours.
14. In accordance with Regulation 36 of the SEBI (LODR) Regulations, 2015 soft copies of full annual report shall be sent to all those Shareholders who have registered their email address for the purpose. Physical copy of the notice shall be sent to only those Members who have not so registered their email address. Other Members who want hard copy of the Annual Report may make a request to the Company in writing for the same.

Members desiring to vote electronically may refer to the detailed procedure on e-voting given hereinafter:-

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open attached PDF file viz; "Sashwat Technocrats Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Log on to the e-voting website <https://www.evoting.nsdl.com>
- (iii) Click on "Shareholders - Login" tab.
- (iv) Now put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) If you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
- (vii) Home page of remote e-voting opens. Click on e-voting: Active Voting Cycles.
- (viii) Select "E – Voting Event Number" (EVEN) of "Sashwat Technocrats Limited" for casting your vote.

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- (ix) Now you are ready to cast your vote.
- (x) On the voting page, you will see "Resolution Description" and against the same "YES/NO" option for voting.
- (xi) Click on "Resolution File Link" if you wish to view the entire Resolution details.
- (xii) After selecting the Resolution you have decided to vote on, cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted.
- (xiii) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xiv) Once you have "Confirmed" your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take print of the voting done by you by clicking on "Click here to Print" option on the voting page.
- (xvi) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to amitmundra.cs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM.
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xv) mentioned in point (A) above, to cast vote.
15. **Voting at AGM:** The Members who have not cast their vote by E-Voting can exercise their voting rights at the AGM. The Company will make arrangements of Ballot Papers in this regards at the AGM Venue.
16. The Members who have cast their vote by E-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

GENERAL INSTRUCTION

17. The e- voting period commences on **September 25, 2019 at 09.00 a.m.** and ends on **September 27, 2019 at 05.00 p.m.** During this period, members holding shares either in physical or dematerialized form, as on the cut-off date i.e. 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
18. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available under the "Downloads" section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

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19. You can also update your Mobile No. and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
20. The voting rights of Members shall be in proportion to their Share in the paid up Equity Share Capital of the Company as on the cut-off date of September 21, 2019.
21. Any person, who acquires Shares of the Company and becomes a Member of the Company after dispatch of the notice and holding Shares as of the cut-off date of September 21, 2019 may contact to the Company's Registrar, M/s PurvaSharegistry (India) Private Limited.
22. Mr. Amit Mundra, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
23. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Amit Mundra, Practicing Company Secretary, (Membership No. FCS 7933) at 3D Wing, 801, DheerajUpvan, Sidharth Nagar, BorivaliEast, Mumbai – 400066 not later than 5.00 p.m. on September 27, 2019. Ballot Form received thereafter will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
24. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
25. The results declared along with the Scrutinizer's Report shall be placed on the website of NSDL and communicated to the BSE Limited, where the Shares of the Company are listed and shall also be displayed on the notice board at the Registered office of the Company.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF
THE COMPANIES ACT, 2013:**

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

Ordinary Business Item No. 3:

DIN	03065137
Name of the Director	RohitDoshi
Age	54 Years
Date of Appointment	12.02.2011
Qualification	Graduation
Expertise in Specific Functional Area	Mr. RohitDoshi has 29 years of experience in Textile manufacturing.
Executive & Non-Executive Director	Non - Executive Director
Promoter Group	Yes
Independent Director	No
Other Directorships	Singhal Merchandise (India) Private Limited
Chairman/Member of Committees of the Boards of which he is a Director	None
Shareholding in the Company	NIL

The Board hereby recommends to members re-appointment of the Director Mr. RohitDoshi, who retires by rotation at the 43rd Annual General Meeting and being eligible offers himself for re-appointment and the Members are hereby requested to consider the resolution set out in **Item No. 03 of the Ordinary Business**, the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution to the extent of their inter-se relationship.

**By order of the Board of Directors
Sashwat Technocrats Limited**

**Place: Mumbai
Date: 25.05.2019**

Sd/-
**Keshav Kant Sharma
(Company Secretary)**

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DIRECTORS' REPORT

The Members,
Sashwat Technocrats Limited

Your Directors have the pleasure in presenting the 43rd Annual Report of the Company on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2019.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2019 as compared to the previous financial year, is summarized below:

(Amt in Rs.)

Particulars	STANDALONE		CONSOLIDATED	
	2018-2019	2017-2018	2018-2019	2017-2018
Sales & other Income	-	5,00,186	60,79,372	1,22,68,371
Less: Expenditure	(4,47,261)	(5,02,866)	(55,35,581)	(84,09,695)
Profit/(Loss) before tax	(4,47,261)	(2,680)	5,43,791	38,58,676
Less: Tax Expenses	-	-	(5,33,250)	(8,92,893)
Other Comprehensive Income	(1,34,803)	(19,824)	(1,34,803)	(19,824)
Profit/(Loss) after tax	(5,82,064)	(19,824)	(1,24,262)	29,45,959

2. OPERATIONS:

a) Standalone Financial Operations:

The total income for the year under review was Nil as compared to Rs.5,00,186/- in the previous year. The Company has incurred a loss of Rs. 5,82,064/- as compared to a loss of Rs. 22,504/- in the previous year.

b) Consolidated Financial Operations:

The total income for the year under review was Rs.60,79,372/- as compared to Rs. 1,22,68,371/- in the previous year. The Company has incurred a loss of Rs. 1,24,262/- as compared to a Profit of Rs. 29,49,959/- in the previous year.

3. DIVIDEND:

Your Directors have not recommended any dividend for the financial year 2018-19.

4. AMOUNTS TRANSFERRED TO RESERVES:

Your directors do not recommend transfer of any amount to the reserves.

5. DEPOSITS:

Details relating to Deposits:

- Accepted during the year – NIL
- Remained unpaid or unclaimed as at the end of the year – NIL
- Default in repayment of deposits or payment of interest thereon during the year – Not Applicable
- Deposits not in compliance with the provisions of the Companies Act, 2013 – NIL

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6. **DIRECTORS AND KEY MANAGERIAL PERSON:**

In accordance with the provisions of Companies Act, 2013 and as per Articles of Association of the Company Mr. Rohit Doshi (DIN. 03065137), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and has offered himself for re – appointment and the Board recommends her re-appointment.

Mr. Keshav Kant Sharma has been appointed as Company Secretary and Compliance Officer w.e.f. 06.05.2019 pursuant to provisions of Section 203 of the Companies Act, 2013.

7. **COMPOSITION OF THE BOARD:**

The present composition of the Board of the Company is as follows:

Sr. No.	Name of Director	Designation	Category
1	Mr. Manish Jakhalia	Chairman/Director	Non-Executive / Independent Director
2	Mr. Rohit Doshi	Director	Promoter & Non-Executive Director
3	Mr. Rajkumar Khatod	Director	Non-Executive / Independent Director

8. **MEETINGS OF THE BOARD:**

Five (5) Meetings of the Board were held during the financial year. The Board Meeting dates and details of Directors attendance thereat are as given below:

Sr. No.	Date of Board Meeting	Total No. of Directors as on the date of the Board Meeting	No. of Directors present at the Meeting
1	30.05.2018	3	3
2	13.08.2018	3	3
3	14.11.2018	3	3
4	12.02.2019	3	3
5	30.03.2019	3	3

Separate meeting of the Independent Directors of the Company was held on 30.05.2018 which was attended to by both the Independent Directors of the Company.

9. **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. **COMMITTEES OF THE BOARD:**

Board has constituted the following three Committees:

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1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

1) Audit Committee:

In terms of section 177(2) read with section 134(3) of the Companies Act, 2013, the Company constituted Audit Committee. The Audit Committee has been constituted to evaluate and oversee financial reporting processes, review the financial statements, quarterly, half yearly/annual financial results, adequacy of internal control systems, discussions with the Auditors on any significant findings, etc.

a. Composition of the Audit Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive / Independent Independent Director
Mr. RohitDoshi	Member	Non-executive Director
Mr. RajkumarKhatod	Member	Non – Executive / Independent Independent Director

b. Meetings of the Audit Committee

Four (4) Meetings of the Audit Committee were held during the financial year. The Audit Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Audit Committee Meeting	Total No. of Members as on the date of the Audit Committee Meeting	No. of Members present at the Meeting
1	30.05.2018	3	3
2	13.08.2018	3	3
3	14.11.2018	3	3
4	12.02.2019	3	3

2) Nomination & Remuneration Committee:

The Nomination and Remuneration Committee has been constituted to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company.

a. Constitution of the Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive /Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Mr. Rajkumar Khatod	Member	Non – Executive /Independent Director

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b. Meetings of the Nomination & Remuneration Committee

One (1) Meeting of the Committee was held during the financial year. The Nomination and Remuneration Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Nomination and Remuneration Committee Meeting	Total No. of Members as on the date of the Meeting	No. of Members present at the Meeting
1	14.11.2018	3	3

The Remuneration Policy of the Company envisages as follows:

1. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
2. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

3) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been constituted specifically to look into the redressal of the grievances of the security holders of the Company.

a. Constitution of the Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive /Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Mr. Rajkumar Khatod	Member	Non – Executive /Independent Director

b. Meetings of the Stakeholders Relationship Committee

Three(3) Meetings of the Stakeholders Relationship Committee were held during the financial year. The Stakeholders Relationship Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Stakeholders Relationship Committee Meeting	Total No. of Members as on the date of the Meeting	No. of Members present at the Meeting
1	30.05.2018	3	3
2	13.08.2018	3	3
3	14.11.2018	3	3
4	12.02.2019	3	3

11. BOARD EVALUATION:

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its Committees and individual Directors.

12. DETAILS OF REMUNERATION TO DIRECTORS:

No remuneration has been paid to any Directors during the year under review and there are no permanent employees in the Company. As such Company is not required to provide the disclosure under provisions of Section 197 and the relevant rules thereto.

13. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT - 9 in accordance with the provisions of Section 134 (3) (a) of the Companies Act, 2013 is attached herewith as "**Annexure A**".

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there has been no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

15. CHANGE IN THE NATURE OF BUSINESS:

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

16. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

17. VIGIL MECHANISM:

Company has established a Vigil Mechanism for enabling the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The Audit Committee of the Board has been entrusted with the responsibility of overseeing the Vigil Mechanism.

18. STATUTORY AUDITOR'S :

M/s. S A R A & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on 30th September, 2014, to hold office up to ensuing Annual General Meeting after which their term shall expire and they will be eligible for another term of 5 (five) years. The resolution for re-appointment of M/s. S A R A & Associates, Chartered Accountants for another term shall be placed before the Members for their approval. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

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

19. SECRETARIAL AUDITOR:

In terms of Section 204 of the Companies Act, 2013 and the Rules made there under, Ms. Deepali More, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company for Financial Year 2018-19. The Secretarial Audit Report issued by her has been attached herewith as "**Annexure B**".

Sr. No.	Qualification by the Secretarial Auditor	Managements reply/ clarification
1	The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement and/or the SEBI (LODR) Regulations, 2015.	The Company is in process of appointment of such number of Directors so as to make the composition of Board and committees in accordance with the applicable rules and regulations.
2	Company has not appointed Internal Auditors	The Company is in process of appointment of Internal Auditors
3	The Company does not have an operational Website	The Website is under development
4	The Company has not appointed any Key Managerial Personnel in the Company and is in non compliance with the provisions in respect thereto;	The Company in its Board Meeting dated 06.05.2019 had appointed Mr. Keshav Kant Sharma as Company Secretary and Compliance Officer. The Company is in process of appointment of other Key Managerial Persons.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Particulars of loans, guarantees given and investments made during the year are provided in the financial statements forming part of this Annual Report.

21. RELATED PARTY TRANSACTION:

Company has not entered into any related party transactions covered under sub – section (1) of Section 188 during the year. Hence, disclosure in respect of the same is not required.

22. DETAILS OF SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANY:

The Company has following two Wholly Owned Subsidiaries:

1. Anjali Commodities Private Limited
2. Sahas Mercantile Private Limited

Statement containing salient features of the financial statement of Subsidiary Companies in Form AOC – 1 forms part of the financial statements attached to this report as "**Annexure D**".

23. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

24. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

25. CORPORATE GOVERNANCE REPORT:

The Company has been exempted from reporting on corporate governance as per Regulation 15 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. Therefore, Corporate Governance Report is not attached.

26. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

As per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report being attached as "Annexure D".

27. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

There is no case filed during the Financial Year under the said Act hence the company has no details to offer.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 Companies (Accounts) Rules, 2014 is not applicable in case of the Company. There are no foreign exchange earnings and outgoes in the Company.

29. RISK MANAGEMENT POLICY:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment and takes all measures necessary to effectively deal with incidences of risk.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance to the requirements of Section 134 (3) (c) of the Companies Act, 2013, your Directors confirm that:

- a. The Company has followed the applicable accounting standards in the preparation of the Annual Accounts and there has been no material departure.
- b. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

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- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors had prepared the annual accounts on a going concern basis.
- e. That the Directors had laid down internal financial control which are adequate and were operating effectively;
- f. That the Directors had devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

31. ACKNOWLEDGEMENTS:

The Board of Directors expresses their deep gratitude for the co – operation and support extended to your Company by all associated.

**By order of the Board of Directors
Sashwat Technocrats Limited**

**Place: Mumbai
Date: 25.05.2019**

Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156

Sd/-
Rajkumar Khatod
Director
DIN: 06409600

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Annexure - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS

i	CIN	L24220MH1975PLC018682
ii	Registration Date	018682
iii	Name of the Company	Sashwat Technocrats Limited
iv	Category/Sub-category of the Company	Indian Non Government Company Limited by Shares
v	Address of the Registered office & contact details	Office No. 14, 1 st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 Telephone No. 022 2201 6021
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011 Tel No. 23018261/23016761

II .PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company – During the year under review, the Company has not earned any revenue through business operations.

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr.No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Singhal Merchandise (India) Pvt Ltd	U51900MH1998PTC115192	Holding Company	60.23	2(46)
2	Anjali Commodities Private Limited	U51900MH2008PTC186255	Subsidiary Company	100	2(87)
3	Sahas Mercantile Private Limited	U51900MH2008PTC185914	Subsidiary Company	100	2(87)

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A. CATEGORY WISE SHAREHOLDING

Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2018				31/03/2019				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	184450	0	184450	60.23	184450	0	184450	60.23	0.00
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	184450	0	184450	60.23	184450	0	184450	60.23	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	184450	0	184450	60.23	184450	0	184450	60.23	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0

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(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	2300	0	2300	0.75	2350	0	2350	0.77	0.02
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	35567	19800	55367	18.08	35517	19800	55317	18.06	(0.02)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	37666	37666	12.30	0	37666	37666	12.30	0.00

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(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	0	24000	24000	7.84	0	24000	24000	7.84	0.00
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	1000	0	1000	0.33	1000	0	1000	0.33	0.00
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	1450	0	1450	0.47	1450	0	1450	0.47	0.00
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	40317	81466	121783	39.77	40317	81466	121783	39.77	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	40317	81466	121783	39.77	40317	81466	121783	39.77	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	224767	81466	306233	100	224767	81466	306233	100	0

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B. SHAREHOLDING OF PROMOTERS

SL. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		31/03/2018			31/03/2019			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	Singhal Merchandise (India) Private Limited	184450	60.23	0.00	184450	60.23	0.00	0.00

C. CHANGE IN PROMOTER'S SHAREHOLDING:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2018		31/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	Singhal Merchandise (India) Private Limited	184450	60.23			
	31-03-2019			184450	60.23	

D. SHAREDHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2018		31/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ShahidJemaani	13333	4.35			
	31-03-2019			13333	4.35	
2	Abbas Bhojani	13333	4.35			
	31-03-2019			13333	4.35	
3	Rachel Cardoza	12000	3.92			
	31-03-2019			12000	3.92	

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4	Sanjay Cardoza	12000	3.92			
	31-03-2019			12000	3.92	
5	Domnic Romell	11000	3.59			
	31-03-2019			11000	3.59	
6	Marceline Romell	8100	2.65			
	31-03-2019			8100	2.65	
7	Jayantilal Harilal Shah	7500	2.45			
	31-03-2019			7500	2.45	
8	Mukesh Kumar Sukhani	4750	1.55			
	31-03-2019			4750	1.55	
9	Vidya Gogia	4267	1.39			
	31-03-2019			4267	1.39	
10	Manoj Kumar M	4250	1.39			
	31-03-2019			4250	1.39	

E. SHAREDHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2018		31/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	Rohit Doshi (Non Executive Director)	0	0.00			
	31-03-2019			0	0.00	
2	Manish Jakhalia (Non Executive Director)	0	0.00			
	31-03-2019			0	0.00	
3	Rajkumar Khatod (Non Executive Director)	0	0.00			
	31-03-2019			0	0.00	
4	Keshav Kant Sharma (Company Secretary)	0	0.00			
	31-03-2019			0	0.00	

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V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	10,50,000	-	10,50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	10,50,000	-	10,50,000
Change in Indebtedness during the financial year				
Additions	-	2,00,000	-	2,00,000
Reduction	-	-	-	-
Net Change	-	2,00,000	-	2,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	13,50,000	-	13,50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	13,50,000	-	13,50,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole time director and/or Manager: NIL
 B. Remuneration to other directors: NIL
 C. Remuneration to Key Managerial Personnel other than MD/Manager / WTD: NIL

VII. Penalties / Punishment / Compounding of Offences :NIL

By order of the Board of Directors
Sashwat Technocrats Limited

Place: Mumbai
Date: 25.05.2019

Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156

Sd/-
Rajkumar Khatod
Director
DIN: 06409600

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Annexure - B

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2018-19
[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]

The Members,
Sashwat Technocrats Limited

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

Based on my verification of the 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, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of the following acts, laws, rules, regulations to the extent applicable to the Company:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

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- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- i. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

As per the representation made by the Management no other sector specific laws are presently applicable to the Company

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreement entered into by the Company with the BSE Limited (BSE)

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:

- a) The Company has not appointed any Key Managerial Personnel in the Company and is in non compliance with the provisions in respect thereto;
- b) The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement and/or the SEBI (LODR) Regulations, 2015
- c) Company has not appointed Internal Auditors; and
- d) The Company does not have an operational Website.

I further report that:

The composition of the Board and its Committees is not as required under the provisions of the Companies Act, 2013 as also the Listing Agreement entered into with Stock Exchanges

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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:

The compliance by the Company of applicable financial laws, like Direct and Indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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I further report that during the audit period:

There were no 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 : Mumbai
Date : 25.05.2019

Sd/-
Deepali More
ACS No. : 32117
C P No. : 17502

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

The Members,
Sashwat Technocrats Limited

Our report of even date is to be read along with this letter:

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

Place : Mumbai
Date : 25.05.2019

Sd/-
Deepali More
ACS No. : 32117
C P No. : 17502

SASHWAT TECHNOCRATS LIMITED
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Annexure

CERTIFICATE
(Pursuant to clause 10 of Part C of Schedule V of LODR)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (LODR) in respect of **Sashwat Technocrats Limited** (CIN: L24220MH1975PLC018682) I hereby certify that:

On the basis of the declarations received from the directors and taken on record by the Board of Directors, as on March 31, 2019, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place : Mumbai
Date : 25.05.2019

Sd/-
Deepali More
ACS No. : 32117
C P No. : 17502

SASHWAT TECHNOCRATS LIMITED

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Annexure- C

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 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

(Amounts in Rs.)

SR.	PARTICULARS	DETAILS	
1	Name of the subsidiary	Anjali Commodities Private Limited	Sahas Mercantile Private Limited
2	The date since when Subsidiary was acquired	15.06.2015	01.09.2015
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable
5	Share capital	Rs. 24,76,000/- (2,47,600 Equity Shares of Rs. 10/- each fully paid up)	Rs. 40,87,600/- (4,08,760 Equity Shares of Rs. 10/- each fully paid up)
6	Reserves & Surplus	94,359,661	86,944,265
7	Total assets	111,513,461	108,826,165
8	Total Liabilities	111,513,461	108,826,165
9	Investments	-	-
10	Turnover / Income	2,312,906	3,766,466
11	Profit before taxation	(297,358)	1,288,410
12	Provision for taxation	(1,680,88)	(3,65,162)
13	Profit after taxation	(465,446)	923,248
14	Proposed Dividend	-	-
15	Extent of Shareholding (in %)	100%	100%

1. Names of subsidiaries which are yet to commence operations - NIL

2. Names of subsidiaries which have been liquidated or sold during the year- NIL

Part "B": Associates & Joint Ventures

The Company does not have any Associates or Joint Ventures

By order of the Board of Directors
Sashwat Technocrats Limited

Place: Mumbai
Date: 25.05.2019

Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156

Sd/-
Rajkumar Khatod
Director
DIN: 06409600

Annexure D

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

We submit herewith our Management and Discussion & Analysis Report on the Company's Business for the year ended March 31, 2019. We have attempted to include on all specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's competitive position.

OVERVIEW OF INDIAN ECONOMY

The Indian economy had its own sets of challenges during the year. It dealt with issue like high inflation, tightening monetary policy, weakening industrial growth and investments and depreciation rupees. In the domestic market, better macroeconomic conditions, coupled with improved sentiment post the general election, helped India to be among the better performing emerging market economics. There was a slight increase in the GDP Growth, while inflation moderated and the Rupee remained relatively stable during the year.

INDUSTRY REVIEW

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 % over the next decade. The real estate sector comprises four sub sectors -housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

BUSINESS OVERVIEW

Company is engaged in the business of real estate and providing related services. Your Company is expected to expand its business in the FY 2019-20 and is already working towards it.

RISK AND CONCERNS:

The Real estate market is inherently a cyclical market and is affected by macroeconomic conditions, changes in applicable government schemes, project cost, consumer financing and liquidity etc. Your Company has taken sufficient care to maintain quality of the construction which differentiates company products from market. However any economic downturn in the years to come, may adversely impact the business.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

DISCLOSURE OF ACCOUNTING TREATMENT

During the year, the Company has not adopted any accounting treatment which different from that prescribed in an Accounting Standards.

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INDEPENDENT AUDITOR'S REPORT

To the Members,
SASHWAT TECHNOCRATS LTD.

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SASHWAT TECHNOCRATS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to communicate in our report

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - i. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii. the Balance Sheet, Statement of Profit and Loss including other comprehensive income, Statement of Change in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

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- iv. in our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- v. on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019, from being appointed as a Director in terms of Section 164(2) of the Act;
- vi. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors. Accordingly, we have nothing to comment on the same.

- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations which will have impact on the financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses;
 - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- 2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters Specified in paragraphs 3 and 4 of the Order.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: May 25, 2019

Annexure – A to the Auditors Report

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

We have audited the internal financial controls over financial reporting of SASHWAT TECHNOCRATS LIMITED (“the Company”) as of March 31, 2019 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 was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit 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

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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 compliances with the policies or procedures may deteriorate.

Opinion

Our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai
Date: May 25, 2019

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Annexure –B to the Auditors Report

The annexure referred to in Independent Auditors Report to the members of SASHWAT TECHNOCRATS LIMITED on the standalone financial statements for the year ended March 31, 2019, we report that:

- i. The Company does not have any fixed assets, hence the requirement of clause (i) of paragraph 3 of the said Order is not applicable to the Company.
- ii. The Company does not have any inventory, hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- iii. The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (“the act”).
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not issued any guarantee nor provided any security.
- v. The Company has not accepted any deposits covered under Section 73 to 76 of the Act
- vi. Pursuant to the Rules made by the Central Government of India, the maintenance of cost records prescribed under subsection (1) of Section 148 of the Act is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, Employees state insurance, income tax, Goods & Service Tax, Cess and other material statutory dues, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues outstanding in respect of provident fund, employees state insurance, Income Tax, Goods & Service Tax, Cess, and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no material statutory dues which have not been deposited with the appropriate authority on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- ix. The Company have not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

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- x. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and based on our examinations of the records of the Company, no transaction has been entered into by the Company with related parties. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year,
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)**

**Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: May 25, 2019**

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STANDALONE BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Note No	As At 31.03.2019	As At 31.03.2018
ASSETS			
Non - Current Assets			
Property , Plant & Equipment		-	-
Capital Work in Progress		-	-
Other Intangible Assets		-	-
Financial Assets			
Investments	2	67,85,133	69,19,936
Loans		-	-
Deferred Tax Assets (Net)		-	-
Income Tax Assets			
Other Non - Current Assets			
Total Non - Current Assets		67,85,133	69,19,936
Current Assets			
Inventories			
Financial Assets			
Investments		-	-
Trade Receivables	3	3,27,514	3,27,514
Cash and Cash Equivalents	4	3,49,269	4,78,830
Loans	5	55,60,000	55,60,000
Other Financial Assets		-	-
Income Tax Assets	6	10,000	10,000
Other Current Assets		-	-
Total Current Assets		62,46,783	63,76,344
TOTAL ASSETS		1,30,31,916	1,32,96,280
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	30,62,330	30,62,330
Other Equity	8	85,15,978	90,98,042
Total Equity		1,15,78,308	1,21,60,372
Non Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Other Financial Liabilities		-	-
Deferred Tax Liabilities (Net)		-	-
Other Non - Current Liabilities		-	-

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Total Non-Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
Trade Payables		-	-
Other Financial Liabilities	9	13,50,000	10,50,000
Other Current Liabilities	10	1,03,608	85,908
Provisions		-	-
Income Tax Liabilities		-	-
Total Current Liabilities		14,53,608	11,35,908
TOTAL EQUITY AND LIABILITIES		1,30,31,916	1,32,96,280
The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		
As per our report of even date attached			

For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W

Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019

For & on behalf of the Board of Directors
Sashwat Technocrats Limited

Sd/-
Manish Jakhalia
Director
DIN: 01847156

Sd/-
Keshav Kant Sharma
Company Secretary

Sd/-
RajkumarKhatod
Director
DIN: 06409600

SASHWAT TECHNOCRATS LIMITED

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STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019 (STANDALONE)

Particulars	Note No	For the year ended 31.03.2019	For the year ended 31.03.2018
Income:			
Revenue from operations	11	-	5,00,000
Other Income	12	-	186
Total Income		-	5,00,186
Expenses:			
Purchases of stock in trade		-	-
Employee benefits expense		-	-
Depreciation and Amortization expense		-	-
Finance Costs	13	391	301
Other Expenses	14	4,46,870	5,02,565
Total Expenses		4,47,261	5,02,866
Profit before tax		(4,47,261)	(2,680)
Less : Tax expense			
Current Tax		-	-
Deferred Tax		-	-
Excess/ Short Provision		-	-
Profit-(Loss) for the period		(4,47,261)	(2,680)
Other Comprehensive Income			
i) Items that will not be reclassified subsequently to profit or loss		-	-
ii) Remeasurement of the net defined benefit liability asset (net)		-	-
iii) Equity Instruments through other comprehensive income (net)		(1,34,803)	(19,824)
v) Fair value changes on derivatives designated as cash flow hedge (net)			
Total Other Comprehensive Income / (Loss), net of Tax		(1,34,803)	(19,824)
Total Comprehensive Income for the period		(5,82,064)	(22,504)
Earnings per Equity Share			
Basic		(1.90)	(0.07)
Diluted		(1.90)	(0.07)
Weighted average no. of Equity Shares (used in calculating EPS)			
Basic		3,06,233	3,06,233
Diluted		3,06,233	3,06,233
The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		

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As per our report of even date attached

For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W

For & on behalf of the Board of Directors
Sashwat Technocrats Limited

Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019

Sd/-
Manish Jakhalia
Director
DIN: 01847156

Sd/-
Keshav Kant Sharma
Company Secretary

Sd/-
RajkumarKhatod
Director
DIN: 06409600

SASHWAT TECHNOCRATS LIMITED

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019 (STANDALONE)

A) Equity Share Capital

Particulars	:	Amount in Rs.
As at April 01, 2017	:	30,62,330
Changes in Equity Share Capital	:	-
As at March 31, 2018	:	30,62,330
Changes in Equity Share Capital	:	-
As at March 31, 2019	:	30,62,330

B) Other Equity

Particulars	Reserve & Surplus		Other Comprehensive Income		Total other Equity
	Securities Premium	Retained Earnings	Equity instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at April 01, 2017	38,17,645	55,66,741	-	(2,63,840)	91,20,546
Profit for the year	-	(2,680)	-	-	(2,680)
Fair Value Change on Investments	-	-	-	(19,824)	(19,824)
Total Comprehensive income for the year	-	(2,680)	-	(19,824)	(22,504)
Transfer to General Reserve	-	-	-	-	-
Balance as at March 31, 2018	38,17,645	55,64,061	-	(2,83,664)	90,98,042

Particulars	Reserve & Surplus		Other Comprehensive Income		Total other Equity
	Securities Premium	Retained Earnings	Equity instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at April 01, 2018	38,17,645	55,64,061	-	(2,83,664)	90,98,042
Profit for the year	-	(4,47,261)	-	-	(4,47,261)
Fair Value Change on Investments	-	-	-	(1,34,803)	(1,34,803)
Total Comprehensive income for the year	-	(4,47,261)	-	(1,34,803)	(5,82,064)
Transfer to General Reserve	-	-	-	-	-
Balance as at March 31, 2019	38,17,645	51,16,800	-	(4,18,467)	85,15,978

NOTE-1

A. COMPANY OVERVIEW

Originally the Company was incorporated on November 24, 1975 in name of Bombay Polymers Limited under the Companies Act, 1956 ("the Act"). Subsequently, on September 19, 2008 the name of the Company has been changed to Zenzy Technocrats Limited and thereafter on July 31, 2013 to Sashwat Technocrats Limited.

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

From this financial year 2017-2018 company has adopted Ind AS standards and the adoption is carried out in accordance with Ind AS 101 first time adoption of Indian Accounting Standards, with 1st April, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. USE OF ESTIMATES :

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. METHOD OF ACCOUNTING :

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis.

4. RECOGNITION OF INCOME :

Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer.

Dividend – Dividend income is recognized when right to received is established by the reporting date.

5. PROVISIONS AND CONTINGENT LIABILITIES:

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

6. TAXES ON INCOME

Tax expenses for a period comprises of current tax and deferred tax.

Current Tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration, the applicable deduction and exemption admissible under the provision of the Income Tax Act, 1961.

Deferred tax reflects the impact of current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods. Deferred tax is measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date.

7. CASH AND CASH EQUIVALENT

Cash and cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investment with an original maturity of three months or less.

8. EARNING PER SHARE

The earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

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NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2019 (STANDALONE)

Note No.	Particulars	As At 31.03.2019	As At 31.03.2018
2	Investment		
	Investment in Quoted Shares		
	Nivedita Merchantile& Financing Limited	2,21,533	3,56,336
	9912 (PY 9912) Equity shares of Rs. 10 each.		
	Investment in Wholly Owned Subsidiary		
	Anjali Commodities Pvt. Ltd.	24,76,000	24,76,000
	247600 (PY 247600) Equity Shares of Rs. 10 each.		
	Sahas Mercantile Pvt. Ltd.	40,87,600	40,87,600
	408760 (PY 408760) Equity Shares of Rs. 10 each.		
	Total	67,85,133	69,19,936
3	Trade Receivable		
	(Unsecured, Considered good)		
	- Outstanding more than 6 months	3,27,514	3,27,514
	- Others	-	-
	Total	3,27,514	3,27,514
4	Cash & Cash Equivalents		
	a) Balance With Schedule Banks		
	in Current Account	2,89,477	4,59,999
	b) Cash-in-Hand		
	(As certified by management)		
	Cash Balance	59,792	18,831
	Total Cash & Cash Equivalents	3,49,269	4,78,830
5	Loans (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	5,560,000	5,560,000
	Total	5,560,000	5,560,000
6	Income Tax Assets		
	Advance Tax & TDS	10,000	10,000

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7	Equity Share Capital		
	Authorised		
	50,00,000 (P.Y. 50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
		50,000,000	50,000,000
	Issued , Subscribed and Paid up		
	3,06,233 Equity Shares (P.Y. 3,06,233) of Rs. 10/- each fully paid up	3,062,330	3,062,330
	Total	3,062,330	3,062,330
a)	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
b)	Reconciliation of the number of shares outstanding		
	Particulars	31-Mar-19	31-Mar-18
	Number of shares at the beginning	3,06,233	3,06,233
	Add: Shares issued	-	-
	Number of shares at the end	306,233	306,233
c)	Below are the name of the shareholders holding more than 5% of Shares		
	Holder's of Share Certificate	As at 31/03/ 2019	As at 31/03/2018
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
d)	No. of Shares hold by the Holding Company		
	Holder's of Share Certificate	As at 31/03/ 2019	As at 31/03/2018
		No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
e)	There is no change in authorised and paid up capital of the Company		
8	Other Equity	As at 31/03/ 2019	As at 31/03/2018
	a) Securities Premium Reserve		
	As per last Balance Sheet	3,817,645	3,817,645
	Addition During the Year	-	-
	Closing Balance	3,817,645	3,817,645
	b) Retained Earning		
	As per last Balance Sheet	52,80,397	53,02,901
	Addition During the Year	(5,82,064)	(22,504)
	Less: Short / excess provision for Earlier Years	-	-
	Closing Balance	46,98,333	52,80,397
	Total Other Equity (a + b)	85,15,978	90,98,042

SASHWAT TECHNOCRATS LIMITED
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9	Other Financial Liabilities (Current)		
	Borrowings		
	From Body Corporates	13,50,000	10,50,000
	From Others	-	-
		13,50,000	10,50,000
10	Other Current Liabilities		
	Other Payables	1,03,608	85,908
		1,03,608	85,908

SASHWAT TECHNOCRATS LIMITED
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Note No.	Particulars	As at 31/03/ 2019	As at 31/03/2018
11	Revenue from operations		
	Sale of Services	-	5,00,000
		-	5,00,000
12	Other income		
	Interest from Bank	-	186
		-	186
13	Finance Cost		
	Bank Charges	391	301
		391	301
14	Other expenses		
	Audit Fees	17,700	17,700
	Listing Expense	3,11,877	309,952
	R & T Fees	67,850	84,734
	Advertisement Expenses	38,304	56,265
	ROC Expenses	7,600	28,229
	Other Expenses	3,539	5,685
		4,46,870	5,02,565

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019 (STANDALONE)

Particulars	For the year ended 31/03/2019	For the year ended 31/03/2018
A. CASH FLOW FROM OPERATING CTIVITIES		
Net Profit before tax and extraordinary items	(4,47,261)	(2,680)
Adjustment for		
Interest on Income Tax Refund	-	-
	-	-
Operating profit before working capital changes	(4,47,261)	(2,680)
Adjustment for		
Trade Receivable	-	100,000
Changes in Loans	-	-
Trade Payables	-	-
Other Current Liabilities	17,700	17,700
Working Capital changes	17,700	117,700
Cash Generated From Operation	(4,29,561)	115,020
Income Taxes Paid	-	(10,000)
A. Cash Flow From Operating Activities	(4,29,561)	105,020
B. CASH FLOW FROM INVESTING ACTIVITIES		
Cash Flow From Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	3,00,000	-
Cash Flow From Financing Activities	3,00,000	-
Net increase/(decrease) in cash and cash Equivalents	(1,29,561)	1,05,020
Opening balance of Cash and Cash Equivalents	4,78,830	3,73,810
Closing Balance Of Cash and Cash Equivalents	3,49,269	4,78,830
As per our report of even date attached.		

For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W

Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019

For & on behalf of the Board of Directors
Sashwat Technocrats Limited

Sd/-
Manish Jakhalia
Director
DIN: 01847156

Sd/-
RajkumarKhatod
Director
DIN: 06409600

Sd/-
Keshav Kant Sharma
Company Secretary

SASHWAT TECHNOCRATS LIMITED

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15. In the opinion of the management, the Current Assets are approximately of the value stated, if realized in the ordinary course of business. Further, provisions have been made for all known & accrued liabilities.
16. The current liabilities includes the dues of sundry creditors amounting to Rs. Nil (Previous Year Rs. Nil) relating to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The parties of Micro, Small and Medium Enterprises to whom, the company owe any sum (principal) outstanding for more than forty five days, are Nil. Further interest payable on the said outstanding is Nil.
17. **Related Party Disclosures**
During the year, there are no transactions with related party.

18. **Calculation of Basic & diluted earning per share:**

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Profit/(Loss) after taxation (Rs.)	(5,82,064)	(22,504)
Weighted average number of shares (Nos.)	3,06,233	3,06,233
Nominal value of shares outstanding	10	10
Basic and diluted per share	(1.90)	(0.07)

19. **Auditor's Remuneration:**

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Statutory Audit Fees	15,000	15,000
GST	2,700	2,700
Total	17,700	17,700

20. Figures of Current Assets and Current Liabilities are stated at book value and are subject to confirmations from the parties.
21. Previous year figures have been regrouped/ recast/ reclassified wherever necessary, to conform to current year's classification.

For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W

Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019

For & on behalf of the Board of Directors
Sashwat Technocrats Limited

Sd/-
Manish Jakhalia
Director
DIN: 01847156

Sd/-
Keshav Kant Sharma
Company Secretary

Sd/-
RajkumarKhatod
Director
DIN: 06409600

CONSOLIDATED FINANCIAL STATEMENTS

SASHWAT TECHNOCRATS LIMITED

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INDEPENDENT AUDITORS' REPORT

To the Members,
SASHWAT TECHNOCRATS LTD.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Sashwat Technocrats Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 Companies Act, 2013 ("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, 2019, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to communicate in our report

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India . The respective Board of Directors of the companies included in the Group are responsible for maintenance of the 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.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the

adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

- i. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- ii. in our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial statements have been kept by the Holding Company so far as appears from our examination of those books and reports of the other auditor;
- iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated statement of change in equity and 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.
- iv. in our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended;
- v. On the basis of written representations received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act;
- vi. with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A";
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: The Companies have not paid any remuneration to its directors. Accordingly, we have nothing to comment on the same and
- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Group does not have any pending litigations which would impact its financial position.
 - b. The Group did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses is not required.

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- c. There has not been any occasion in case of the Group during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: May 25, 2019

Annexure – A to the Auditors Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2019, we have audited the internal financial controls over financial report of SASHWAT TECHNOCRATS LTD. (“the Holding Company”) and its subsidiary companies as of that date.

Management’s Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary company are 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 was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit 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 compliances with the polices or procedures may deteriorate.

Opinion

Our opinion, the Holding Company and its subsidiary companies, which are 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S A R A & Associates
Chartered Accountants
(Firm Registration No. 120927W)**

Sd/-
(Manoj Agarwal)
Partner
Membership No. 119509
Mumbai,
Date: May 25, 2019.

SASHWAT TECHNOCRATS LIMITED

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BALANCE SHEET AS AT MARCH 31, 2019 (CONSOLIDATED)

	Particulars	Note No	As At 31.03.2019	As At 31.03.2018
	ASSETS			
A)	Non - Current Assets			
	Property , Plant & Equipment		-	-
	Capital Work in Progress		-	-
	Other Intangible Assets		-	-
	Financial Assets			
	Investments	2	2,21,533	3,56,336
	Loans		-	-
	Deferred Tax Assets (Net)		-	-
	Income Tax Assets			
	Other Non - Current Assets			
	Total Non - Current Assets		2,21,533	3,56,336
B)	Current Assets			
	Inventories			
	Financial Assets			
	Investments	2	2,41,00,000	40,00,000
	Trade Receivables	3	3,27,514	6,32,514
	Cash and Cash Equivalent	4	24,67,096	66,70,506
	Loans	5	19,92,94,184	23,26,25,975
	Other Financial Assets		-	-
	Income Tax Assets	6	3,85,052	7,95,2019
	Other Current Assets		12,563	17,703
	Total Current Assets		22,65,86,409	24,47,41,917
	TOTAL ASSETS		22,68,07,942	24,50,98,253
	EQUITY AND LIABILITIES			
A)	Equity			
	Equity Share Capital	7	30,62,330	30,62,330
	Other Equity	8	18,98,19,904	18,99,44,165
	Total Equity		19,28,82,234	19,30,06,495
B)	Non Current Liabilities			
	Financial Liabilities			
	Borrowings		-	-
	Other Financial Liabilities		-	-
	Deferred Tax Liabilities (Net)		-	-
	Other Non - Current Liabilities		-	-
	Total Non-Current Liabilities		-	-

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C)	Current Liabilities			
	Financial Liabilities			
	Trade Payables		-	-
	Other Financial Liabilities	9	3,28,50,000	4,99,74,250
	Other Current Liabilities	10	5,69,708	12,27,508
	Provisions		-	-
	Income Tax Liabilities		5,06,000	8,90,000
	Total Current Liabilities		3,39,25,708	5,20,91,758
	TOTAL EQUITY AND LIABILITIES		22,68,07,942	24,50,98,253
	The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		
	As per our report of even date attached			

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

**Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019**

**For & on behalf of the Board of Directors
Sashwat Technocrats Limited**

**Sd/-
Manish Jakhalia
Director
DIN: 01847156**

**Sd/-
RajkumarKhatod
Director
DIN: 06409600**

**Sd/-
Keshav Kant Sharma
Company Secretary**

SASHWAT TECHNOCRATS LIMITED
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STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note No	For the year ended 31.03.2019	For the year ended 31.03.2018
Income:			
Revenue from operations	11	28,60,100	83,95,000
Other Income	12	32,19,272	38,73,371
Total Income		60,79,372	1,22,68,371
Expenses:			
Purchases of stock in trade		26,91,855	7,287,260
Employee benefits expense	13	8,28,320	307,500
Depreciation and Amortization expense		-	-
Finance Costs	14	44,384	301
Other Expenses	15	9,71,022	8,14,634
Loss on sale of Investment		10,00,000	
Total Expenses		55,35,581	84,09,695
Profit before tax		5,43,791	38,58,676
Less : Tax expense		-	-
Current Tax		(5,06,000)	(8,90,000)
Deferred Tax		-	-
Excess/ Short Provision		(27,250)	(2,893)
Profit-(Loss) for the period		10,541	29,65,783
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified subsequently to profit or loss		-	-
Fair value changes on Investment		(1,34,803)	(19,824)
Total Other Comprehensive Income / (Loss), net of Tax		(1,34,803)	(19,824)
Total Comprehensive Income for the period		(1,24,262)	29,45,959
Earnings per Equity Share			
Basic		(0.41)	9.62
Diluted		(0.41)	9.62
Weighted average no. of Equity Shares (used in calculating EPS)			
Basic		306,233	306,233
Diluted		306,233	306,233
The accompanying consolidated notes form an integral part of the Financial Statement	1 to 21		

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2018-19

As per our report of even date attached

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

**Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019**

**For & on behalf of the Board of Directors
Sashwat Technocrats Limited**

**Sd/-
Manish Jakhalia
Director
DIN: 01847156**

**Sd/-
RajkumarKhatod
Director
DIN: 06409600**

**Sd/-
Keshav Kant Sharma
Company Secretary**

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2018-19

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31,2019(CONSOLIDATED)

Particulars	For the year ended 31/03/2019	For the year ended 31/03/2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	5,43,791	38,58,676
Adjustment for		
Interest on Income Tax Refund	-	-
	-	-
Operating profit before working capital changes	5,43,791	38,58,676
Adjustment for		
Trade Receivable	3,05,000	(2,05,000)
Changes in Other Financials Assets	5,140	(17,703)
Trade Payables & Other Current Liabilities	(6,57,800)	(83,700)
Working Capital changes	(3,47,660)	(3,06,403)
Cash Generated From Operation	1,96,131	35,52,273
Income Taxes Paid	(5,07,083)	(8,96,709)
A. Cash Flow From Operating Activities	(3,10,952)	26,55,564
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Non- Current investment	(2,01,00,000)	1,406,000
Cash Flow From Investing Activities	(2,01,00,000)	1,406,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Current Loans & Other Financials Assets	3,33,31,791	(1,77,54,677)
Changes in Current Other Financial Liabilities	(1,71,24,250)	50,24,250
Cash Flow From Financing Activities	1,62,07,541	(1,27,30,427)
Net increase/(decrease) in cash and cash Equivalents	(42,03,411)	(86,68,863)
Opening balance of Cash and Cash Equivalents	66,70,506	1,53,39,369
Closing Balance Of Cash and Cash Equivalents	24,67,095	66,70,506
As per our report of even date attached		

For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W

Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019

For & on behalf of the Board of Directors
Sashwat Technocrats Limited

Sd/-
Manish Jakhalia
Director
DIN: 01847156

Sd/-
Rajkumar Khatod
Director
DIN: 06409600

Sd/-
Keshav Kant Sharma
Company Secretary

NOTE-1**A. BASIS OF PREPARATION AND PRESENTATION**

The Consolidated Financial Statements have been prepared on the historical cost basis except in case of certain financial assets and financial liabilities which have been measured at fair value. The Consolidated Financial Statement of the Group have been prepared to comply with the Indian Accounting Standard ("Ind AS"), including the rules notified under the relevant provision of the Companies Act, 2013.

B. PRINCIPLES OF CONSOLIDATION:

The Consolidation financial statements consist of Sashwat Technocrats Limited ("the Company") and its Subsidiary Companies (Collectively referred to as "the Group"). The Consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding items of assets, liabilities, income and expenses. after fully eliminating intra-group balances and intra-group transactions if any.
- The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e. March 31, 2018.
- Audited financial statement of the Subsidiary Company, Anjali Commodities Private Limited and Sahas Mercantile Private Limited has been considered for the purpose of this consolidation.

Name of the Subsidiary	Country	% ownership
Anjali Commodities Private Limited	India	100
Sahas Mercantile Private Limited	India	100

C. SIGNIFICANT ACCOUNTING POLICIES**1. METHOD OF ACCOUNTING**

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis; however long-term employee benefits are accounted on cash basis.

2. RECOGNITION OF INCOME

Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer.

Revenue from Interest income is recognized on accrual basis.

Dividend – Dividend income is recognized when right to received is established by the reporting date.

3. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

4. TAXES ON INCOME

Tax expenses for a period comprises of current tax and deferred tax. Current Tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration, the applicable deduction and exemption admissible under the provision of the Income Tax Act, 1961.

Deferred tax reflects the impact of current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods. Deferred tax is measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date.

5. CASH AND CASH EQUIVALENT

Cash and cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investment with an original maturity of three months or less.

6. EARNING PER SHARE

The earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

SASHWAT TECHNOCRATS LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

Note No.	Particulars	As at 31.03.2019	As at 31.03.2018
2	Investment		
	<u>Non Current</u>		
	<u>Investment in Quoted Shares</u>		
	NivaditaMerchantile& Financing Limited	2,21,533	356,336
	9912 (PY 9912) Equity shares of Rs. 10 each.		
	<u>Current</u>		
	<u>Investment in Unquoted Shares</u>		
	400000 Preference Shares of Hardi Industries Pvt Ltd	-	40,00,000
	241000 Preference Shares of ShreenathjiVastucon Pvt. Ltd.	2,41,00,00	
	Total	2,43,21,533	43,56,336
3	Trade Receivable (Unsecured, Considered good)		
	- Outstanding more than 6 months	3,27,514	3,27,514
	- Others	-	3,05,000
	Total	3,27,514	6,32,514
4	Cash & Cash Equivalent		
	a) Balance With Schedule Banks		
	in Current Account	23,47,216	65,97,001
	b) Cash-in-Hand (As certified by management)		
	Cash Balance	1,19,880	73,505
	Total Cash & Cash Equivalent	24,67,096	66,70,506
5	Loans (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	19,92,94,184	23,26,25,975
	Total	19,92,94,184	23,26,25,975
6	Income Tax Assets		
	Advance Tax & TDS	3,85,052	7,95,219
	Total	3,85,052	7,95,219

SASHWAT TECHNOCRATS LIMITED
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NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEETAS AT 31.03.2019

Note No.	Particulars	As at 31-Mar-2019	As at 31-Mar-2018
7	<u>Equity Share Capital</u>		
	<u>Authorised</u>		
	50,00,000 (P.Y. 50,00,000 Equity Shares of Rs.10/- each)	50,000,000	50,000,000
		50,000,000	50,000,000
	<u>Issued, Subscribed and Paid up</u>		
	3,06,233 Equity Shares (P.Y. 3,06,233) of Rs. 10/- each fully paid up	30,62,330	30,62,330
	Total	30,62,330	30,62,330
a)	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
b)	Reconciliation of the number of shares outstanding		
	Particulars	31-Mar-19	31-Mar-18
	Number of shares at the beginning	3,06,233	3,06,233
	Add: Shares issued	-	-
	Number of shares at the end	3,06,233	3,06,233
c)	Below are the name of the shareholders holding more than 5% of Shares		
	Holder's of Share Certificate	As at March 31, 2019	As at March 31, 2018
		No. of Shares holding	No. of Shares holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
d)	No. of Shares hold by the Holding Company		
	Holder's of Share Certificate	As at March 31, 2019	As at March 31, 2018
		No. of Shares holding	No. of Shares holding
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450
e)	There is no change in authorised and paid up capital of the Company		
8	<u>Other Equity</u>	As at March 31, 2019	As at March 31, 2018
	a) Securities Premium Reserve		
	As per last Balance Sheet	21,59,44,045	21,59,44,045
	Addition During the Year	-	-
	Closing Balance	21,59,44,045	21,59,44,045
	b) Retained Earning		
	As per last Balance Sheet	(2,59,99,880)	(2,89,45,839)
	Addition During the Year	(1,24,262)	29,45,959
	Closing Balance	(2,61,24,142)	(25,999,880)
	Total Other Equity (a + b)	18,98,19,904	18,99,44,165

SASHWAT TECHNOCRATS LIMITED
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9	Other Financial Liabilities (Current)		
	Borrowings		
	From Body Corporates	3,28,50,000	49,874,250
	From Others	-	100,000
		3,28,50,000	49,974,250
10	Other Current Liabilities		
	Other Payables	5,69,708	12,27,508
		5,69,708	12,27,508

SASHWAT TECHNOCRATS LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2019

Note No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
11	Revenue from operations		
	Sale of Goods	28,60,100	78,95,000
	Sale of Services	-	5,00,000
		28,60,100	83,95,000
12	Other income		
	Interest from Bank	30,905	2,10,535
	Interest from Others	31,88,367	36,62,836
		32,19,272	38,73,371
13	Employee Benefit Expenses		
	Salary	7,98,000	307,500
	Staff Welfare Expenses	30,320	-
		8,28,320	307,500
14	Finance Cost		
	Bank Charges	44,384	301
		44,384	301
15	Other expenses		
	Audit Fees	41,300	41,300
	Rent	3,55,000	1,80,000
	Listing Expense	3,11,877	3,09,952
	Director Sitting Fees	50,000	-
	R & T Fees	67,850	84,734
	Advertisement Expenses	48,304	56,265
	ROC Expenses	7,600	28,229
	Other Expenses	89,091	1,14,154
		9,71,022	814,634

SASHWAT TECHNOCRATS LIMITED

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16. In the opinion of the management, the Current Assets are approximately of the value stated, if realized in the ordinary course of business. Further, provisions have been made for all known & accrued liabilities.
17. The current liabilities includes the dues of sundry creditors amounting to Rs. Nil (Previous Year Rs. Nil) relating to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The parties of Micro, Small and Medium Enterprises to whom, the company owe any sum (principal) outstanding for more than forty five days, are Nil. Further interest payable on the said outstanding is Nil.
18. Calculation of Basic & diluted earning per share:

Particulars	Current Year(Rs.)	Previous Year(Rs.)
Profit/(Loss) after taxation(Rs.)	(1,24,262)	29,45,959
Weighted average number of shares (Nos.)	3,06,233	3,06,233
Nominal value of shares outstanding	10	10
Basic and diluted per share	(0.41)	9.62

19. Figures of Current Assets and Current Liabilities are stated at book value and are subject to confirmations from the parties.
20. Figures pertaining to subsidiaries have been reclassified where necessary to bring them in line with the Company's financial statements.
21. Previous year figures have been regrouped/ recast/ reclassified wherever necessary, to conform to current year's classification.

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

**Sd/-
Manoj Agrawal
Partner
Membership No.- 119509
Mumbai
Date : 25.05.2019**

**For & on behalf of the Board of Directors
Sashwat Technocrats Limited**

**Sd/-
Manish Jakhalia
Director
DIN: 01847156**

**Sd/-
Keshav Kant Sharma
Company Secretary**

**Sd/-
RajkumarKhatod
Director
DIN: 06409600**

SASHWAT TECHNOCRATS LIMITED

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SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

ATTENDANCE SLIP

43rd Annual General Meeting on 28th September, 2019

Regd. Folio/D.P. ID & Client ID	
Name and Address of the Shareholder	
Joint Shareholder(s)	
No. of Shares Held	

I /We hereby record my/our presence at the 43rd Annual General Meeting of the Members of **M/sSashwat Technocrats Limited** to be held at the registered office of the Company situated at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 on Saturday, 28th September, 2019 at 11.30 a.m.

Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip in the below mentioned table and hand it over at the attendance verification counter at the entrance of the meeting Hall.

Member's Folio/DP ID/ Client ID No.	Member's/Proxy's name in block letters	Member's/ Proxy's Signature

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number	User ID	Password/PIN

The voting period starts at **25th September, 2019 at 09.00 a.m.** and ends on **27th September, 2019 at 05.00 p.m.** The voting module will be disabled by NSDL for voting thereafter.

SASHWAT TECHNOCRATS LIMITED
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SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

**Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar,
Mumbai - 400002**

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

FORM NO.MGT-11

PROXY FORM

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

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No /DP ID Client ID No.:	

I/We, being the Member (s) ofShares of the above named Company, hereby appoint

1. Name: -----E-mail Id: -----

-----Address: -----

-----Signature: -----or failing him/her

2. Name: -----E-mail Id: -----

----- Address: -----

----- Signature: -----or failing him/her

3. Name: -----E-mail Id: -----

----- Address: -----

----- Signature: -----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rdAnnual General Meeting of the Company, to be held on Saturday, 28th September, 2019 at 11.30 a.m. at the Registered Office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 and at any adjournment thereof.

SASHWAT TECHNOCRATS LIMITED

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*I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
	Ordinary Business		
1	To receive, consider, approve and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Auditors thereon		
2	To appoint M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the Conclusion of 48 th Annual General Meeting to be held in the year 2024 and to fix their remuneration.		
3	To appoint a Director in place of Mr. RohitDoshi (DIN No. 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director		

Signed this..... day of..... 2019

Signature of Shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

* Please put a (√) in the appropriate column against the Resolutions indicated in the Box. Alternatively, you may mention the number of Shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

SASHWAT TECHNOCRATS LIMITED

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SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

BALLOT FORM

43rd Annual General Meeting on 28th September, 2019

Name(s) of the Member(s):

Address:

Folio No. / DPID No. and Client ID:

Number of Equity Share(s) held:

I/We hereby exercise my/our vote in respect of the following Resolution(s) to be passed at the Forty Third Annual General Meeting of the Company, to be held on Saturday, 28th September, 2019 at 11.30 p.m. at the registered office of the Company at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002, in respect of businesses as stated in the Notice dated 25th May, 2019 by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the box against the respective matters:

Item No.	Description	No. of Equity Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	Ordinary Business			
1	To receive, consider, approve and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019 together with the Reports of the Auditors thereon			
2	To appoint M/s. SARA & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the Conclusion of 48 th Annual General Meeting to be held in the year 2024 and to fix their remuneration.			

SASHWAT TECHNOCRATS LIMITED

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3	To appoint a Director in place of Mr. RohitDoshi (DIN No. 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director.			
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Place:

Date:

Signature of the Member

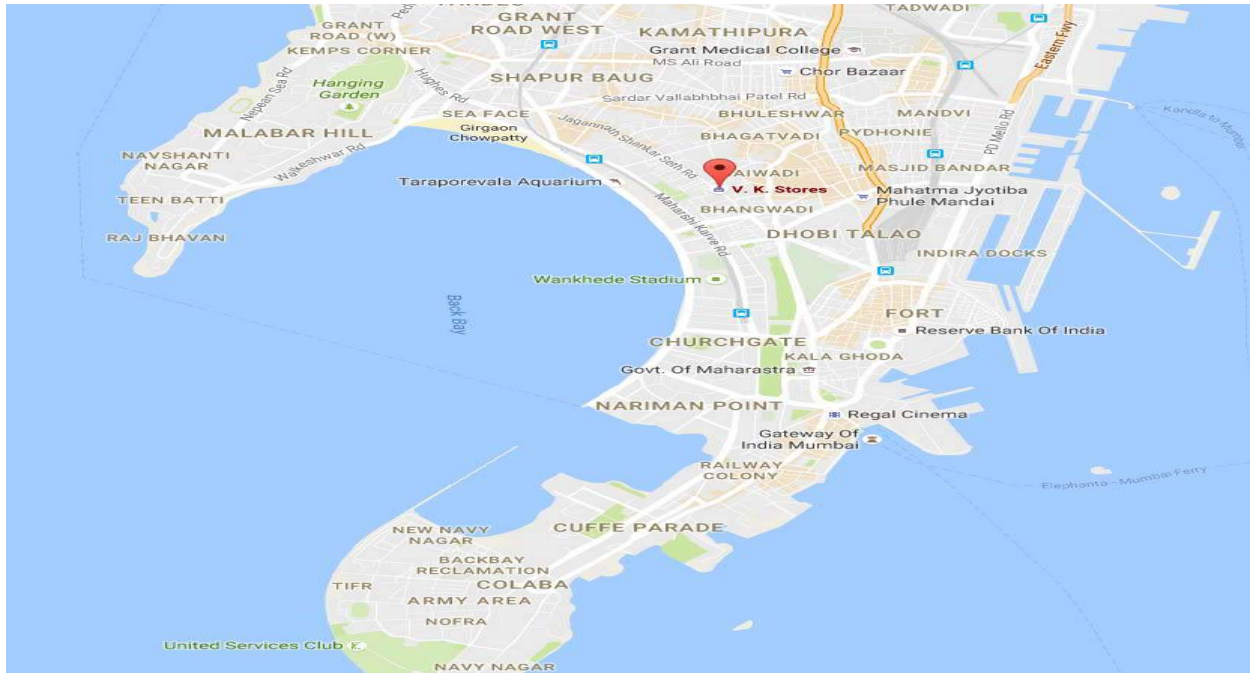
INSTRUCTIONS:

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Board of Directors of the Company viz. Mr. Amit Mundra, Practicing Company Secretary having office at 3D Wing, 801, DheerajUpvan, Sidharth Nagar, Borivali East, Mumbai - 400066.
2. In case of Shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned/ Incomplete ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 5.00 p.m. on Friday, 27th September, 2019.
6. The Scrutinizer's decision on the validity of a ballot form will be final.

SASHWAT TECHNOCRATS LIMITED

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Route Map to the AGM Venue



Address of AGM Venue:

Office No. 14, First Floor,
Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai-400002
Landmark: V.K. Stores