

33rd
ANNUAL REPORT



2017 - 2018

SHREYANS FINANCIAL & CAPITAL SERVICES LTD.

BOARD OF DIRECTORS

Sh. Kirti Kumar Jain	Executive Director & CEO	(DIN : 00932391)
Sh. Madan Lal	Independent Director	(DIN : 00272672)
Sh. Ramesh Chander Juneja	Independent Director	(DIN : 07804729)
Mrs. Priya Begana	Independent Director	(DIN : 07706647)

COMPANY SECRETARY AND CFO

Ms. Samridhi Seth

AUDITORS :

M/s. J.S Bahl & Company
Chartered Accountants
Ludhiana.

REGISTERED OFFICE

CIN: L65921PB1984PLC005967
Shree Rishabh Paper Mill Premises,
Village Banah, Nawanshahar, Punjab - 144 522
Tel: +91 1881-273627, 273628, 273629
Fax: +91 1881-273645
Email: sfcs141@gmail.com
Website: www.sfcs1.co.in

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Registrar & Transfer Agents

Skyline Financial Services (p) Limited
D-153/A, 1st Floor
Okhla Industrial Area, Phase - 1,
New Delhi - 110020
Tel: 011 40450193-97
Email: admin@skylinerta.com

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the members of the Company will be held on Wednesday, the 26th day of September, 2018 at 11:00 A.M. at the Registered Office of the Company at Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab 144522 to transact the following business:

AS AN ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Sh. Kirti Kumar Jain (DIN: 00932391), who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS

ITEM NO. 3.

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval be and is hereby granted for continuation of the directorship of Sh. Madan Lal (holding DIN:00272672) who has exceeded the age of 75 years as an Independent Director of the Company.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE

THE COMMENCEMENT OF THE MEETING.

3. Members/proxies are requested to bring their copy of Annual Report to the Meeting and bring in duly filled attendance slips enclosed herewith to attend the meeting. Shareholders/ Proxy holders are requested to produce at the entrance, duly filled and signed attendance slips for admission to the Meeting Hall.

Corporate members are required to send a certified copy of the Board Resolution to the Company, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.

4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed herewith.

5. The Register of Members and Share Transfer books of the Company shall remain closed from 20th September, 2018 to 26th September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.

6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company, so as to reach the registered office of the Company at least 10 days before the date of the meeting so that information required may be made available at the time of the Meeting.

7. Copies of the Annual Report are being sent by electronic mode only to those members whose email addresses are registered with the company/depository participants(s) for communication purposes unless any members has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2018 are being sent by the permitted mode.

8. Members are requested to :

1. Quote their folio number/Client ID & DP-ID in all correspondence with the company.
2. Notify immediately to the company any change in their address/mandate, if any.
3. Register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.

9. Shares of the Company are available for De-Materialization under **ISIN-** INE463R01016. Members who have not opted for De-Materialization are requested to do so in their own interest.

10. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non members and children.

11. A remote e-voting facility for the members shall also be provided in terms of Section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:-

(i) The remote e-voting period begins on 22nd September, 2018 (9:00 A.M.) and ends on 25th September, 2018 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 19th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 19th September, 2018 may obtain the login ID and password by sending a request at sfcs141@gmail.com.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in De-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

For Members holding shares in Demat Form (First time user) and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number* in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Please enter the DOB or Dividend Bank Details in order to login. Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

* Sequence number shall be as per separate sheet enclosed with the Annual Report.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in De-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the De-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to

share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN (180816013)** for the <Shreyans Financial & Capital Services Limited > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If De-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodian: Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to

helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- 12. M/s P. S. Bathla & Associates, Company Secretaries in practice, Ludhiana have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms). The Scrutinizer shall within a period of 48 hours from the conclusion of the AGM, unblock the votes cast in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- 13. The Results shall be declared within a period of 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.sfcsl.co.in and on the website of CDSL and communicated to the Stock Exchanges.

By order of the Board

For Shreyans Financial & Capital Services Limited

Sd/-

Kirti Kumar Jain

Dated : 29th May, 2018 Executive Director & CEO
Regd. Office: Shree Rishabh (DIN: 00932391)
Paper Mill Premises, Village Banah,
Nawanshahar, Punjab 144 522
CIN: L65921PB1984PLC005967
Tel.: +91 1881- 273627, 273628
Fax: +91 1881-273645
Email: sfcsl141@gmail.com
Website: www.sfcsl.co.in

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

ITEM NO. 3

Sh. Madan Lal, at present aged about 76 years, has been appointed as a Non-Executive Independent Director of the Company by an Ordinary Resolution passed by the members of the Company in 32nd Annual General Meeting held on 26th September, 2017. The Company had received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, in connection with his reappointment as an independent Director.

Sh. Madan Lal is a Commerce and Law Graduate and holding Master degree in Commerce. He is having a rich and varied experience in Finance. Considering the qualification, positive attributes, expertise and independence, the Board of Directors considers to continue his association for the immense benefit of the Company.

As per the Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018 the approval of the shareholders is required by way of a special resolution for continuing the Directorship of any non-executive Director who have attained the age of 75 years. Looking to his experience and expertise and in compliance with the said SEBI

Regulations, your Board of Directors recommends the passing of the proposed Special Resolution.

NOTICE OF INTEREST

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Sh. Madan Lal himself, are in any way concerned or interested in the said resolution.

By order of the Board
For Shreyans Financial & Capital Services Limited

Sd/-

Kirti Kumar Jain

Dated : 29th May, 2018 Executive Director & CEO

Regd. Office: Shree Rishabh (DIN: 00932391)

Paper Mill Premises, Village Banah,

Nawanshahar, Punjab 144 522

CIN: L65921PB1984PLC005967

Tel.: +91 1881-273627, 273628

Fax: +91 1881-273645

Email: sfcs1141@gmail.com

Website: www.sfcs1.co.in

ANNEXURE TO ITEM NOS. 2 OF THE NOTICE

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting (in pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Sh. Kirti Kumar Jain
DIN	00932391
Date of Birth	30.07.1948
Date of Appointment on the Board	14.06.2005
Expertise in specific functional areas	Business Management
Qualification	Graduate
Directorship of other public limited companies	---
Memberships of Committees of other public limited companies (mandatory committees only)	---
Disclosure of relationship between directors inter-se	Sh. Kirti Kumar Jain does not have any relation with other directors, manager and KMPs.
No. of Shares held in the Company	1500

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 33rd Annual Report on the business and operations of the Company along with audited financial statements for the year ended 31st March, 2018.

FINANCIAL STATEMENTS

Particulars	(Amount in ₹)	
	2017-18	2016-17
Income from Operations	---	---
Other Income	646199.00	548215.00
Profit/ (Loss) before interest & depreciation	295316.00	197206.00
Less Interest	1366.50	419.00
Gross Profit/ (Loss)	293949.50	196787.00
Depreciation	---	---
Net Profit/ (Loss) Before Tax	293949.50	196787.00
Provision For Taxation (including deferred tax)	---	---
Net Profit/ (Loss) after Tax	293949.50	196787.00

CORPORATE REVIEW

During the year under consideration other Income of the company is ₹ 6,46,199.00/- in comparison to ₹ 5,48,215.00/- in previous year.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was ₹ 100.00 Lakhs. During the year under review, the Company has neither issued any shares nor granted stock options and nor sweat equity.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RESERVES & SURPLUS

Profit for the period of ₹ 2.94 Lac has been transferred to reserve and surplus.

DIVIDEND

Due to absence of adequate profits, your Directors are unable to recommend any dividend for the year under review.

DEPOSITS

During the year under review the company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the rules made there under.

NUMBER OF MEETINGS HELD

The details of Board and Committee Meetings are given in the Corporate Governance Report.

DIRECTORS

Sh. Kirti Kumar Jain, Director & CEO of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting under clause 89 of Article of Association of the Company and being eligible, offer himself for reappointment.

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

BOARD EVALUATION

Pursuant to provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out an annual performance evaluation of its own performance and the performance of the individual Directors as well as the evaluation of the working of its committees. The manner in which the evaluation was carried out has been explained in the Corporate Governance.

KEY MANAGERIAL PERSONNEL

Ms. Jyoti Sud has resigned from the post of Company Secretary w.e.f. 3rd January, 2018. The Board has appointed Ms. Samridhi Seth as Company Secretary w.e.f. 7th April, 2018.

Ms. Samridhi Seth has also been appointed as Chief Financial Officer of the Company w.e.f. 24th April, 2018.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their Remuneration. The said policy has been uploaded on the website of the Company. The Key provisions of Nomination and Remuneration policy are appended as an **Annexure I** to the Board's report.

AUDIT COMMITTEE

The company has duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the provisions of the Companies Act, 2013 and Listing Regulations. The composition of the Audit Committee is given in Corporate Governance Report.

All the recommendations of the Audit Committee were accepted by the Board.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has adopted the Whistle blower Policy/Vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics. Such mechanism/policy is also uploaded on the website of the Company.

STATUTORY AUDITORS

As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in its 32nd Annual General Meeting held on 26th September, 2017 approved the appointment of M/s. J.S. Bahl & Co., Chartered Accountants (Firm Reg. No. 012583N), as the Statutory Auditors of the Company for an initial term of 5 years i.e. from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company.

The auditors' report on the accounts of the Company for the year under review requires no comments.

COST AUDIT

Cost audit for the financial year 2017-18 is not applicable to the Company as per Notification issued by the Ministry of Corporate Affairs, hence no cost auditor was appointed for cost audit purposes.

SECRETARIAL AUDIT

M/s P. S. Bathla & Associates, Practising Company Secretaries, Ludhiana, were appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules made there under. The secretarial audit report for FY 2017-18 is appended as an **Annexure II** to the Board's report.

The Secretarial auditors' report for the year under review requires no comments.

The Board has re-appointed M/s P. S. Bathla & Associates, Practising Company Secretaries, Ludhiana as secretarial auditor of the Company for the financial year 2018-19.

RELATED PARTY TRANSACTIONS

There was no material contract or arrangement or transactions with Related Party as referred to in sub-section (1) of Section 188 of the Companies Act, 2013 during the year. Thus, disclosure in form AOC-2 is not required. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the rules there under and the Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at http://www.sfcsl.co.in/upload/c1449048093Related_Party_Transaction_Policy05_11_2015.pdf

PARTICULARS OF EMPLOYEES

There is no information pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as there is only one employee on the roll of the Company and no remuneration is paid to any of the Executive/ Whole time Director of the Company.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as an **Annexure III** to the Board's report.

INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks through well defined risk management policy/procedures, which are in the opinion of the Board may threaten the existence of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has laid down adequate internal financial controls with reference to financial statements. During the year such controls were tested and no material weakness in their operating effectiveness was observed.

ASSOCIATES AND SUBSIDIARIES

The Company has no Associates & Subsidiaries as on March 31, 2018.

CORPORATE GOVERNANCE

As per the provisions of Listing Regulations, a separate Report on Corporate Governance practices followed by the Company together with a Certificate from the Practicing Company Secretary confirming compliance forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not engaged in manufacturing operations. As such the information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology, absorption and foreign exchange earning and outgo is not applicable.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed and there has been no material departures;
- (b) 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 and loss account of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and these were adequate and operating effectively.

ACKNOWLEDGMENTS

Your Directors wish to place on record their appreciation for the dedicated work and co-operation extended by all the employees. Your Directors also wish to record their gratitude to the shareholders, Customers and Suppliers for their valuable support.

**On Behalf of the Board
For Shreyans Financial & Capital Services Limited**

Place : Ludhiana
Date : 29th May, 2018

Sd/-
Kirti Kumar Jain
Executive Director & CEO
(DIN : 00932391)

Annexure I

NOMINATION AND REMUNERATION POLICY

The Key provisions of the Nomination and Remuneration policy are given below:

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives.

The Nomination and Remuneration policy for executives reflects the remuneration philosophy and principles of the Shreyans Financial & Capital Services Limited. When determining the remuneration policy and arrangements for Executive Directors/KMP's, the Nomination and Remuneration Committee shall consider pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully.

The Nomination and Remuneration Committee while considering a remuneration policy must ensure a balanced approach reflecting short and long term performance objectives appropriate to the working of the company and its goals.

The Committee shall consider that a successful remuneration policy must ensure that any increase in the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

The Nomination and Remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positive attributes, integrity and independence etc.

Remuneration packages are designed to attract high-caliber executives in a competitive market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.

Remuneration is designed to motivate delivery of our key business strategies, create a strong performance-oriented environment and reward achievement of meaningful targets over the short- and long-term.

Executive remuneration shall be proposed by the Committee and subsequently approved by the Board of Directors. Executive remuneration is evaluated annually against performance and a benchmark of other companies, which in size and complexity are similar to Shreyans Financial & Capital Services Limited. In determining packages of remuneration, the Committee may consult with the Chairman/ Executive Director as appropriate.

Information on the total remuneration of members of the Company's Board of Directors and KMPs shall be disclosed in the Company's Annual Report.

The Company may grant any advance salary/loan to employees of the Company at concessional/NIL interest rates as it deems fit subject to tax laws.

The Board may delegate the appointment and remuneration powers in case of Sr. Management Personnel (except KMPs and Directors) to the Executive Director by way of Board Resolution.

The appointment letters of all Sr. Management Personnel, KMPs and Directors shall draw reference to the fact that the appointment and remuneration is in accordance with the Nomination and Remuneration Policy of the Company.

Annexure II
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR- 1st April, 2017 to 31st March, 2018

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

To,
The Members,
Shreyans Financial & Capital Services Ltd.
Shree Rishabh Paper Mill Premises,
Village Banah, Nawanshahar, Punjab-144522.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Shreyans Financial and Capital Services 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 1st April, 2017 to 31st March, 2018 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Shreyans Financial and Capital Services Limited** ("The Company") for the financial year ended on **31st March, 2018** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. 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;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable as the Company has not issued further capital during the financial year under review)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable, as the Company has not made any such scheme during the Audit Period under review)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable, as the Company has not issued Debt Securities during the Audit Period under review)
 - (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; (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial Year under review);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable as the Company has not delisted/propose to delist its equity shares from any stock exchange during the financial year under review).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back/propose to buy-back any of its securities during the financial year under review.)

VI. The Reserve Bank of India Act, 1934, RBI's NBFC directions and Guidelines, Circular etc issued by RBI from time to time, applicable on NBFC's

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 SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

I report that during the period under review the company has complied with the provisions of The Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above.

2. I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of Board of Directors and Committee of the Board, as case may be.

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For P S Bathla & Associates
Company Secretaries**

**(P. S. Bathla)
FCS No. 4391
C.P No. 2585**

Place : Ludhiana

Date : 29th May, 2018

Note: This Report is to be read with my Letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
Shreyans Financial & Capital Services Ltd.

My 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. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as 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. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, 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. My 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.

**For P S Bathla & Associates
Company Secretaries**

**(P. S. Bathla)
FCS No. 4391
C.P No. 2585**

Place : Ludhiana

Date : 29th May, 2018

**Annexure III
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

1	CIN	L65921PB1984PLC005967
2	Registration Date	09.10.1984
3	Name of the Company	SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED
4	Category/Sub-category of the Company	Company having share capital
5	Address of the Registered office & contact details	Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab - 144 522. Tel.: 1881-273627, 273628, Fax.: 1881-273645 Email: sfcs141@gmail.com, Web: www.sfcs1.co.in
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110 020. Tel.: 011 40450193-97 Email: info@skylinerta.com Web: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	Not Applicable as the Company is NBFC.		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	The Company has no holding, subsidiary and associate company.				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	358100	---	358100	35.81%	358100	---	358100	35.81%	---
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	369307	---	369307	36.93%	369307	---	369307	36.93%	---
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Relatives of Individual Promoters	---	---	---	---	---	---	---	---	---
Sub Total (A) (1):	727407	---	727407	72.74%	727407	---	727407	72.74%	---
(2) Foreign									
a) NRIs- Individuals	---	---	---	---	---	---	---	---	---
b) Other- Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corporate	---	---	---	---	---	---	---	---	---
d) Banks / FI	---	---	---	---	---	---	---	---	---
e) Any Other...	---	---	---	---	---	---	---	---	---
Sub Total (A) (2)	---	---	---	---	---	---	---	---	---
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	727407	---	727407	72.74%	727407	---	727407	72.74%	---
B. Public Shareholding									
1. Institutions	---	---	---	---	---	---	---	---	---
a) Mutual Funds	---	---	---	---	---	---	---	---	---

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Banks / FI	---	---	---	---	---	---	---	---	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt(s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1) :-	---	---	---	---	---	---	---	---	---
2. Non- Institutions									
a) Bodies Corp.	---	---	---	---	---	---	---	---	---
b) Individuals	---	---	---	---	---	---	---	---	---
i) Individual shareholders holding nominal share capital upto ₹ 1 lac	---	207943	207943	20.79%	---	207943	207943	20.79%	---
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lac	---	60000	60000	6.00%	---	60000	60000	6.00%	---
c) Others (specify)	---	---	---	---	---	---	---	---	---
Non Resident Indians	---	---	---	---	---	---	---	---	---
Trusts	---	---	---	---	---	---	---	---	---
HUF	---	4650	4650	0.47	---	4650	4650	0.47%	---
Clearing members/house	---	---	---	---	---	---	---	---	---

Sub-total (B)(2) :-	---	272593	272593	27.26%	---	272593	272593	27.26%	---
Total Public Shareholding (B)=(B)(1) + (B)(2)	---	272593	272593	27.26%	---	272593	272593	27.26%	---
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total(A+B+C)	727407	272593	1000000	100.00%	727407	272593	1000000	100.00%	---

B) Shareholding of Promoters

SN	Shareholder's Name	No. of Shares held at the beginning of the year [As on 31-March-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mrs. Nirmal K. Oswal	100000	10.00%	---	100000	10.00%	---	---
2	Mr. Kunal Oswal	50000	5.00%	---	50000	5.00%	---	---
3	Mr. Vishal Oswal	50000	5.00%	---	50000	5.00%	---	---
4	Mr. Rajneesh Oswal	50000	5.00%	---	50000	5.00%	---	---
5	Darshan Kumar & Sons (1st HUF)	100000	10.00%	---	100000	10.00%	---	---
6	Mrs. Priti Oswal	8100	0.81%	---	8100	0.81%	---	---
7	Ojasvi Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
8	Adeep Investment Company	90000	9.00%	---	90000	9.00%	---	---
9	Achin Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
10	Levina Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
11	Virat Investment & Mercantile Company	1907	0.19%	---	1907	0.19%	---	---
12	Jagvallah Parasnath Capital Investment Pvt. Ltd.	7400	0.74%	---	7400	0.74%	---	---
	TOTAL	727407	72.74%	---	727407	72.74%	---	---

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

SN	Shareholder's Name	No. of Shares held at the beginning of the year [As on 31-March-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mrs. Nirmal K. Oswal	100000	10.00%	---	100000	10.00%	---	---
2	Mr. Kunal Oswal	50000	5.00%	---	50000	5.00%	---	---
3	Mr. Vishal Oswal	50000	5.00%	---	50000	5.00%	---	---
4	Mr. Rajneesh Oswal	50000	5.00%	---	50000	5.00%	---	---
5	Darshan Kumar & Sons (1st HUF)	100000	10.00%	---	100000	10.00%	---	---
6	Mrs. Priti Oswal	8100	0.81%	---	8100	0.81%	---	---
7	Ojasvi Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
8	Adeep Investment Company	90000	9.00%	---	90000	9.00%	---	---
9	Achin Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
10	Levina Investment & Mercantile Company	90000	9.00%	---	90000	9.00%	---	---
11	Virat Investment & Mercantile Company	1907	0.19%	---	1907	0.19%	---	---
12	Jagvallah Parasnath Capital Investment Pvt. Ltd.	7400	0.74%	---	7400	0.74%	---	---
	TOTAL	727407	72.74%	---	727407	72.74%	---	---

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]		No. of Shares held at the end of the year [As on 31-March-2018]		% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	Barun Kumar Dutta	17200	1.72%	17200	1.72%	---
2	Mool Chand Singal	11600	1.16%	11600	1.16%	---
3	Dharam Paul Jain	10500	1.05%	10500	1.05%	---
4	Sanjeev Kumar Chabra	10200	1.02%	10200	1.02%	---
5	Sanjeev Gupta	6000	0.60%	6000	0.60%	---
6	Neerja rana	5200	0.52%	5200	0.52%	---
7	Premlata bansal	3800	0.38%	3800	0.38%	---
8	Meghna Dembla	10500	1.05%	10500	1.05%	---

9	Hemant Dembla	7600	0.76	7600	0.76%	---
10	Rakhi	4200	0.42	4200	0.42%	---

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Kirti Kumar Jain , Executive Director & CEO				
	At the beginning of the year	1500	0.15%	1500	0.15%
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):				
	At the end of the year	1500	0.15%	1500	0.15%
2	Madan Lal , Independent Director				
	At the beginning of the year	NIL	---	NIL	---
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):	---		---	
	At the end of the year	NIL	---	NIL	---
3	Ramesh Chander Juneja , Independent Director				
	At the beginning of the year	NIL	---	NIL	---
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):				
	At the end of the year	NIL	---	NIL	---
4	Priya Begana , (Independent Director)				
	At the beginning of the year	NIL	---	NIL	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):				
	At the end of the year	NIL	---	NIL	---

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD / Manager	Total Amount
		Sh. Kirti Kumar Jain*	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---
2	Stock Option	---	---
3	Sweat Equity	---	---
4	Commission - as % of profit - others, specify...	---	---

5	Others, please specify	---	---
	Total (A)	NIL	NIL
	Ceiling as per the Act	N/A	

* Company has not paid any remuneration to its Executive Directors.

B. Remuneration to other directors

(Amount in ₹)

SN.	Particulars of Remuneration	Name of Directors						Total Amount
		Vijay Kumar Arora**	Priya Begana	R. K. Mahajan**	J. S. Chaudhary**	R. C. Juneja*	Madan Lal**	
1	Independent Directors							
	Fee for attending board committee meetings	NIL	10,000	NIL	NIL	NIL	NIL	10,000
	Commission							
	Others, please specify							
	Total (1)	NIL	10,000	NIL	NIL	NIL	NIL	10,000
	Other Non-Executive Directors							
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Commission							
2	Others, please specify							
	Total (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	10,000	NIL	NIL	NIL	NIL	10,000
	Total Managerial Remuneration	NIL	10,000	NIL	NIL	NIL	NIL	10,000
	Overall Ceiling as per the Act				N/A			

*Appointment w.e.f. 1st May, 2017

**Ceased to be Director w.e.f. 1st May, 2017

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (₹ in lakh)

SN.	Particulars of Remuneration	Key Managerial Personnel		
		CFO : Sh. J. S. Chaudhary*	CS : Mrs. Jyoti Sud**	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	0.91	0.91
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---
	Stock Option	---	---	---
2	Sweat Equity	---	---	---
3	Commission	---	---	---
4	- as % of profit	---	---	---
	others, specify...	---	---	---
5	Others, please specify	---	---	---
	Total	NIL	0.91	0.91

*Resignation w.e.f. 1st May, 2017

**Resignation w.e.f. 3rd January, 2018

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS					
IN DEFAULT					
Penalty					
Punishment					
Compounding					

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

We submit herewith the Management discussion and analysis report on the business of the Company as applicable to the extent relevant.

INDUSTRY OUTLOOK

Non-banking financial companies (NBFCs) are fast emerging as an important segment of Indian financial system. It is an heterogeneous group of institutions (other than commercial and co-operative banks) performing financial intermediation in a variety of ways, like accepting deposits, making loans and advances, leasing, hire purchase, etc. They have broadened and diversified the range of products and services offered by a financial sector. Gradually, they are being recognized as complementary to the banking sector due to their customer-oriented services; simplified procedures; attractive rates of return on deposits; flexibility and timeliness in meeting the credit needs of specified sectors.

OPPORTUNITY

Stocks of non-banking finance companies (NBFC), which took a massive hit during the credit crisis, have rebounded smartly from their lows in March 2009. Apart from rising economic activity, banks' wariness to lend to some segments of borrowers worked in favour of these NBFCs. Securitization also revived, augmenting their fund raising base. Our analysis showed that 24 NBFCs

with a market capitalization of more than Rs 1,000 crore, gained between 123 to 1400 % from the March 2009 lows, with the majority of stocks trebling in value and almost the entire universe outperforming the broader market.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation. Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy of Corporate Governance

The Company is in compliance with requirements of the guidelines on corporate governance stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The status with regard to the various aspects of the corporate governance is given below.

The company has laid down a code of conduct for all its Board Members and senior management personnel for avoidance of conflicts of interests. Company has received the necessary declaration affirming compliance with the code of conduct for the year 2017-18.

2. Board of Directors**(a) Composition:**

The Board of Directors of the Company comprises of one Executive Director, one Non Executive Director and three Independent and Non Executive Director with professional expertise and experience in the respective field.

(b) Attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM):

Name of the Director	DIN	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM
Kirti Kumar Jain Executive Director & CEO	00932391	Executive Director	6	Yes
Ramesh Chander Juneja*	07804729	Non Executive (Independent)	5	Yes
Madan Lal*	00272672	Non Executive (Independent)	3	Yes
Priya Begana	07706647	Non Executive (Independent)	4	Yes
J. S. Chaudhary**	00002607	Non Executive Director	1	---
Rakesh Kumar Mahajan**	00917494	Non Executive (Independent)	1	---
Vijay Kumar Arora**	00319923	Non Executive (Independent)	1	---

*Appointed w.e.f. 1st May, 2017

**Ceased to be a Director w.e.f. 1st May, 2017

(c) Number of other Companies or Committees the Director of the Company is a Director/Member/Chairman: -

Name of the Director	No. of Directorships in all public companies*	Membership of the Board Committees in all Public Companies**	Chairmanship of the Board Committees in all Public Companies**
Sh. Kirti Kumar Jain	1	1	---
Ramesh Chander Juneja	2	2	2
Madan Lal	4	5	3
Priya Begana	2	3	1

*including Shreyans Financial & Capital Services Ltd. and excluding private limited companies, foreign companies, unlimited liability companies and Companies under Section 8 of the Companies Act, 2013.

**Board committee for this purpose includes Audit Committee and Stakeholder's Relationship Committee (including committees of Shreyans Financial & Capital Services Ltd.)

(d) Six Board Meetings were held during the financial year 2017-18 on 28th April, 2017, 29th May, 2017, 25th July, 2017, 12th August, 2017 and 13th November, 2017, 13th February 2018.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, a system has been put in place to carry out performance evaluation of the Board, its Committees and individual directors. An appraisal format has been devised covering various aspects of the Board's functioning such as adequacy of composition of the board and its Committees, board process, culture and accountability etc. Similarly, a separate format is also formulated for carrying out evaluation of the performance of individual Directors including the Chairman of the Board, which inter-alia include parameters such as level of engagement and contribution, understanding of industry and global trends, and independence of judgment etc.

Board Familiarization Programme

At the time of appointing a Director, a formal letter of appointment is given to him / her, which inter alia explains the role, functions, duties and responsibilities expected from him / her as a Director of the Company. The Director is also explained in detail the compliance required from him / her under the Companies Act, 2013, Listing Regulations and other relevant regulations.

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him / her to effectively fulfill his / her role as Director of the Company. The details of familiarization programmes have been posted on the website of the Company www.sfcsi.co.in

3. Audit Committee

i. Terms of Reference:

Company has constituted Audit Committee in compliance with the provisions of the Companies Act, 2013 and Listing Regulations. The committee's terms and reference, authority and powers are in conformity with the requirements of the Companies Act, 2013 and Listing Regulations. All financial statements are reviewed by the Audit Committee before submission to the Board.

ii. Composition, Name of Members and Chairperson

Name of Member	Designation	Meetings Attended
Ramesh Chander Juneja*	Chairman	5
Madan Lal*	Member	3
Priya Begana*	Member	3
R. K. Mahajan**	Chairman	---
J. S. Chaudhary**	Member	---
Vijay K. Arora**	Member	---

*Chairman/Member w.e.f. 1st May, 2017

** Ceased to be Chairman/Member w.e.f. 1st May, 2017

iii. Five Audit Committee Meetings were held during the financial year 2017-18 on 29th May, 2017, 25th July, 2017, 12th August, 2017, 13th November, 2017 and 13th February, 2018.

4. Nomination and Remuneration Committee

i. Terms of Reference:

The terms of reference of this Committee are wide enough covering the matters specified under the revised Listing Regulations and the Companies Act, 2013.

ii. Composition, Name of Members and Chairperson

Three Meeting of the Nomination and Remuneration Committee was held during the Financial Year 2017-18 on 28th April, 2017, 25th July, 2017 and 13th February, 2018.

Name of Member	Designation	Meetings Held	Meetings Attended
Ramesh Chander Juneja*	Chairman	3	2
Madan Lal*	Member	3	2
Priya Begana*	Member	3	1
Sh. R. K. Mahajan**	Chairman	3	1
Sh. Vijay K. Arora**	Member	3	1
Sh. J. S. Chaudhary**	Member	3	1

*Chairman/Member w.e.f. 1st May, 2017

** Ceased to be Chairman/Member w.e.f. 1st May, 2017

iii. Nomination and Remuneration Policy

The Nomination and Remuneration policy of the Company is designed to attract, motivate and retain manpower in competitive market. The Key provisions of such policy are given in Board's Report.

iv. Remuneration of Directors

Company has not paid any remuneration to its Executive Directors.

5. Stakeholders Relationship Committee

The Board has formed an investors' Grievance Committee named as Stakeholder's Relationship Committee to specifically look into the redressal of investors' complaint like transfer of shares, non receipt of balance sheet or non receipt of credit of shares into the Demat account etc. The committee also approves issue of duplicate share certificate(s) and oversees and reviews all matters connected with the share transfer.

i. Composition:

Name of Member	Designation	Meetings Held	Meetings Attended
Priya Begana*	Chairperson	1	1
Ramesh Chander Juneja*	Member	1	1
Kirti Kumar Jain	Member	1	1
Sh. R. K. Mahajan**	Chairman	1	---
Sh. J. S. Chaudhary**	Member	1	---

*Chairperson/Member w.e.f. 1st May, 2017

** Ceased to be Chairman/Member w.e.f. 1st May, 2017

ii. The company has designated the email id sfcs1141@gmail.com for the purpose of registering complaints by investors electronically. The email id is displayed on the company's website.

iii. The details regarding the investor's complaints are as under:

Particulars	No. of Complaints	Particulars	No. of Complaints
Pending as on 01-04-2017	NIL	Resolved during the year	NIL
Received during the year	NIL	Pending as on 31-03-2018	NIL

6. Independent Directors Meeting

During the year, the Independent Directors met on 13th February, 2018 to:

- Review the performance of Non-Independent Directors and the Board as a whole.
- Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Evaluate the quality, quantity and timeliness of flow of information between the Company Management and the board that is necessary for the Board to effectively and reasonably their duties.

●7. General Body Meetings

(i) Location and time where last three Annual General Meetings were held:

Financial Year	Date of A.G.M	Time	Venue	No. of Special Resolutions Passed
2016 - 2017	26th Sep, 2017	11.00 A.M.	Regd. Office of the company at Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab-144522	1
2015 - 2016	26th Sep, 2016	11.00 A.M.	----Do-----	---
2014 - 2015	26th Sep, 2015	11.30 A.M.	----Do-----	1

(ii) Postal Ballot

There was no occasion to pass Special Resolutions through postal ballot on any of the matters as required under the rules for passing of resolution through Postal Ballot. Further no such proposal is proposed to be placed for the shareholders approval in the forthcoming Annual General Meeting.

8. Disclosures

- i. As a matter of practice, the related party transactions, if any, are placed before Audit Committee. There were no transactions with related parties.
- ii. There are no pecuniary relationships or transactions of non executive directors vis-à-vis Company that have a potential conflict with the interests of the company.
- iii. The company has complied with requirements of the stock exchange as well as the Regulations and Guidelines prescribed by the Securities & Exchange Board of India. There were no penalties or strictures imposed on the company by Stock Exchange or SEBI, any statutory authority on any matter related to capital markets during last three years.
Company has paid up to date listing fees to the Metropolitan Stock Exchange of India Limited.
- iv. The company has complied with all mandatory requirements of listing regulations on corporate governance.
- v. As on 31st March, 2018 none of the non executive directors, is holding any equity shares of the company.
- vi. The company has a Whistle Blower Policy in place and it has not denied access to any personnel to approach the Management or the Audit Committee on any issue.
- vii. No director of the company is having any relationship with each other.

9. Means of Communication

i	Quarterly Results	Published in the newspapers every quarter
ii	Newspapers wherein results normally published	The Economic Times/ Financial Express and Desh Sewak
iii	Any website, where results are displayed	www.sfcsl.co.in
iv	Whether it also displays official news releases	No
v	The presentations made to Institutional Investors or to the Analysts	No

SCORES (Sebi Complaints Redressal System): The Investor Complaints are processed in a centralized web based complaints redressal system on www.scores.gov.in, a website maintained by SEBI (Securities and Exchange Board of India). The main feature of this system is central database of all complaints, online upload of action taken reports (ATR's) by the concerned companies and online view by investors of action taken on complaints and its current status. The Company had dispose of all the pending complaints filed through scores.

Online Filing: Periodical compliance filings like shareholding pattern, corporate governance report, announcements, corporate actions etc. have been filed electronically on Metropolitan Stock Exchange of India Limited.

10. General Share Holders Information

(i) Annual General Meeting:

Date & Time: Wednesday, the 26th day of September, 2018 at 11.00 A.M.

Place: Regd. office of the Company at Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab - 144522

(ii) **Financial Year:** The company's Financial Year starts from 1st April every year and conclude on 31st March, next year.

(iii) **Book Closure:** From Thursday the 20th day of September, 2018 to Wednesday the 26th day of September 2018 (both days inclusive).

(iv) Company has not declared any dividend during the year 2017-18.

(v) **Listing Details:** The Equity shares of the Company are listed on

(i) Metropolitan Stock Exchange of India Limited

Stock Code: SHREYANS

(vi) Depositories for Equity Shares: National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)

ISIN No. for the Companies Equity Shares: INE463R01016

(vii) Registrar and Share Transfer Agent.

The details of Registrar & Transfer Agents areas under

Name : Skyline Financial Services (P) Ltd.

Address : D-153/A 1st Floor, Okhla Industrial Area, Phase-1 New Delhi-11 0020

Phone No. : 011-40450193-97

Fax No. : 011-26812682

Contact Person : Mr. Subhash Aggarwal, Director / Mr. Virender Rana, Vice President.

(viii) The distribution of Company's shareholding is as follows:

SHARE HOLDING NOMINAL VALUE (Rs.)		NO. OF SHARE HOLDERS	PERCENTAGE TO TOTAL NUMBES	SHARE HOLDING AMOUNT (Rs.)	PERCENTAGE TO TOTAL AMOUNT
From	To				
Up To 5,000		437	78.6	919000	9.19
5001	10,000	75	13.49	548930	5.49
10001	20,000	18	3.24	265070	2.65
20001	30,000	3	0.54	74000	0.74
30001	40,000	3	0.54	108000	1.08
40001	50,000	1	0.18	42000	0.42
50001	1,00,000	5	0.9	343000	3.43
1,00,000 and Above		14	2.52	7700000	77
TOTAL		556	100	10000000	100

- (ix) As on 31.03.2018, 72.74% of the total paid up capital of the company is held with depositories in dematerialized form.
- (x) Share Transfer System:
The company's shares are in compulsory dematerialized list and are transferable through depository system. Shares in physical form are processed and approved by M/s Skyline Financial Services Pvt. Ltd., the Registrar and Transfer Agents and approved/taken note of by the Stakeholder's Relationship Committee. The physical share transfers are generally processed within a period of 15 days from the date of receipt of transfer documents by M/s Skyline Financial Services Pvt. Ltd.
- (xi) Market Price data: The monthly high and low stock quotations for the shares of the company during the last financial year are not available.
- (xii) Address for Correspondence:
Shreyans Financial & Capital Services Limited, Shree Rishabh Paper Mill Premises, Nawanshahar, Punjab -144522
Ph. 01881-273627, 273628 Fax. 01881-273645
Email: sfcs141@gmail.com Website: www.sfcs1.co.in

12. OTHER DISCLOSURES

The company is not dealing in commodity and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.

There is no Non- Compliance of any requirement of Corporate Governance Report of Sub para (2) to (10) of Part C of Schedule V of the Listing Regulations.

The Company has complied with all the applicable Corporate Governance requirements specified in Regulations 17 to 27 with schedule II and V of Listing Regulations.

Practicing Company Secretary Certificate on Compliance with the condition of Corporate Governance

To

The Members

Shreyans Financial & Capital Services Limited

We have examined the compliance of conditions of corporate governance by Shreyans Financial & Capital Services Limited (the company) for the year ended 31st March, 2018 as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the company, for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

**For P. S. Bathla & Associates
Company Secretaries**

Place : Ludhiana
Dated : 29th May, 2018

(P.S. Bathla)
C. P. No. 2585
M. No. 4391

**DECLARATION BY THE EXECUTIVE DIRECTOR UNDER REGULATIONS 26(3) OF
THE LISTING REGULATIONS**

To,
The Members,
Shreyans Financial & Capital Services Limited.
Nawanshahar

I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the Directors and Senior Management Personnel as approved by the Board, for the Financial Year ended 31st March, 2018 in terms of regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Place: Ludhiana
Date : 29th May, 2018

Sd/-
Kirti Kumar Jain
Executive Director & CEO
(DIN: 00932391)

To
The Members,
Shreyans Financial & Capital Services Limited.
Nawanshahar

- a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2018 and that to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading;
 - these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design of operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
Kirti Kumar Jain
Executive Director & CEO
(DIN : 00932391)
Place : Ludhiana
Date : 29th May, 2018

Sd/-
Samridhi Seth
CFO

INDEPENDENT AUDITOR'S REPORT

To,
The Members

SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED

We have audited the accompanying standalone financial statements of SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED, which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017('the order') issued by the Central Government of India in terms of sub section (11) of Section 143 of the act, we give in the **Annexure- A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) In our opinion, there is no branch office of the company therefore no comments is called for.
 - d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) In our opinion and to the best of our information, there is no observation or comments on financial transactions or matters which have any adverse effect on the functioning of the company.

- g) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- h) In our opinion, there is no any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
- i) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure -B" and
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - iii. There is no requirement for any amount to be transferred to the Investor Education and Protection Fund by the Company.
- given to us, all the title deeds of immovable properties are held in the name of the company.
- (ii) The Company is a service company, primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus, paragraph (ii) of the Order is not applicable.
- (iii) The company has not granted any loans other than Trade Advances, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 therefore no comments is called for
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The company has not accepted any deposits from the Public.
- (vi) The central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income tax, Sale Tax, Value Added Tax, Duty of Customs, Service Tax, Cess & other Material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the company did not have any dues on account of Employees State Insurance and duty of Excise.

For J. S. Bahl & Co.
Chartered Accountants
Firm's Reg. No. 012583N

Place : Ludhiana
Date : 29-05-2018

Jagpreet Singh Bahl
Proprietor
Membership No. 091647

Annexure- A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2018, We report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We have been informed that the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sale Tax, Value Added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no material dues of Income tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institutions, bank, Government or dues to debenture holder.

- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (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 any managerial remuneration.
- (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 explanations given to us and based on our examination of the records of the Company, there is no transaction with the related parties.
- (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 partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is registered under Section 45-IA of Reserve Bank of India Act, 1934.

For J. S. Bahl & Co.
Chartered Accountants
Firm's Reg. No. 012583N

Place : Ludhiana
Date : 29-05-2018

Jagpreet Singh Bahl
Proprietor
Membership No. 091647

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

We have audited the internal financial controls over financial reporting of SHREYANS FINANCIAL &

CAPITAL SERVICES LTD. (“the Company”) as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate 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 compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 J. S. Bahl & Co.
Chartered Accountants
Firm's Reg. No. 012583N

Place : Ludhiana
Date : 29-05-2018

Jagpreet Singh Bahl
Proprietor
Membership No. 091647

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount In ₹)			
PARTICULARS	Note No.	As at 31/03/2018 ₹	As at 31/03/2017 ₹
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	1,00,00,000.00	1,00,00,000.00
(b) Reserves & Surplus	2	1,16,99,804.01	1,14,05,854.51
2 Non-current liabilities		---	---
3 Current liabilities			
(a) Trade Payables	3	4,69,534.05	4,69,534.05
(b) Other current liabilities	4	5,06,876.00	5,38,076.00
(c) Short-term provisions	5	---	---
TOTAL (I)		2,26,76,214.06	2,24,13,464.56
II. ASSETS			
1 Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7	11,54,030.00	11,54,030.00
(b) Non-current investments	8	1,69,23,628.00	1,69,23,628.00
2 Current Assets			
(a) Cash and cash equivalents	9	5,96,088.06	3,33,418.56
(b) Long Term loans and advances	10	---	---
(c) Short-term loans and advances	11	---	---
(e) Others current assets	12	40,02,468.00	40,02,388.00
TOTAL (II)		2,26,76,214.06	2,24,13,464.56

Significant accounting policies and notes on account 1-16

Auditor's Report Subject to
our Separate Report of Even Date
For J.S BAHL & CO.

CHARTERED ACCOUNTANTS

(JAGPREET SINGH BAHL)
PROPRIETOR
M.NO. 091647

(SAMRIDHI SETH)
COMPANY SECRETARY
& CFO

(KIRTI K. JAIN)
EXECUTIVE DIRECTOR
DIN : 00932391

(RAMESH JUNEJA)
INDEPENDENT DIRECTOR
DIN : 07804729

PLACE : LUDHIANA
DATED : 29.05.2018

For and on behalf of the Board of Directors of
Shreyans Financial & Capital Services Ltd.

Shreyans Financial & Capital Services Limited 33rd Annual Report

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	Note No.	For the year ended 31st March, 2018 ₹	For the year ended 31st March, 2017 ₹
INCOME			
Revenue from operations		---	---
Other income	10	6,46,199.00	5,48,215.00
Total Revenue(I+II)		6,46,199.00	5,48,215.00
VI EXPENSES			
- Finance Costs	11	1,366.50	419.00
- Employee Benefit	12	90,968.00	1,20,000.00
- Other Expenses	13	2,59,915.00	2,31,009.00
- Depreciation	6	---	---
TOTAL		3,52,249.50	3,51,428.00
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		2,93,949.50	1,96,787.00
VI. EXCEPTIONAL ITEMS		---	---
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		2,93,949.50	1,96,787.00
VIII. EXTRAORDINARY ITEMS		---	---
IX. PROFIT BEFORE TAX (VII-VIII)		2,93,949.50	1,96,787.00
TAX EXPENSE:			
- interest income relating to earlier year		---	---
- provision for taxation		---	---
- deferred tax assets		---	---
- deferred tax charge		---	---
PROFIT FOR THE YEAR AFTER TAX		2,93,949.50	1,96,787.00
Earnings per Equity Share-Basic & Diluted (in ₹) (Face Value of Rs.10/- each)	14	0.29	0.20
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT	1-16		

Auditor's Report Subject to
our Separate Report of Even Date
For **J.S BAHL & CO.**
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Shreyans Financial & Capital Services Ltd.

(JAGPREET SINGH BAHL)
PROPRIETOR
M.NO. 091647

(SAMRIDHI SETH)
COMPANY SECRETARY
& CFO

(KIRTI K. JAIN)
EXECUTIVE DIRECTOR
DIN : 00932391

(RAMESH JUNEJA)
INDEPENDENT DIRECTOR
DIN : 07804729

PLACE : LUDHIANA
DATED : 29.05.2018



Shreyans Financial & Capital Services Limited 33rd Annual Report

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	DETAIL (in ₹)	Current Year	DETAIL (in ₹)	Previous Year
A. CASH FLOW FROM OPERATIONS				
Net profit/(Loss) before tax & extraordinary items		293949.50		196787.00
Adjustment for non cash & non operating items				
Depreciation	0.00		0.00	
Interest Received	0.00		0.00	
Provision W/Back	0.00		100.00	
Financial (Bank charges) Expenses	0.00		0.00	
	0.00	293949.50	100.00	196887.00
Less: Provision for Taxation	0.00		0.00	
Profit on sale of Fixed Assets	0.00		0.00	
Sundry Balance W/off	0.00		0.00	
Income Tax & FBT for earlier year	0.00		0.00	
	0.00	0.00	0.00	0.00
Operating Profit before Working Capital		293949.50		196887.00
Adjustments for working capital				
Increase in Inventory	0.00		0.00	
Increase in Sundry Debtors	0.00		0.00	
Decrease in Current Liabilities	(31200.00)		(48972.00)	
Decrease in Loans & Advances	(80.00)		54876.00	
	(31280.00)		5904.00	
Cash flow from operating activities before tax & extraordinary items		262669.50		202791.00
Interest Paid	0.00		0.00	
Net Cash used in operating activities		262669.50		202791.00
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	0.00		0.00	
Sale of fixed assets	0.00		0.00	
Net Cash Generated in Investing Activities	0.00	0.00	0.00	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in term loan	0.00		0.00	
Decrease in Non Current Investments	0.00		0.00	
Decrease in Long Term Advances	0.00		0.00	
Decrease in Long Term Borrowing	0.00		0.00	
Net cash Generated/(used) in Financing Activities	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in Cash & cash equivalent		262669.00		202791.00
Opening Cash & cash equivalent		333418.56		130627.56
Closing Cash & cash equivalent		596088.06		333418.56

Auditor's Report Subject to our Separate Report of Even Date

For J.S BAHL & CO.
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Shreyans Financial & Capital Services Ltd.

(JAGPREET SINGH BAHL)
PROPRIETOR
M.NO. 091647
PLACE : LUDHIANA
DATED : 29.05.2018

(SAMRIDHI SETH)
COMPANY SECRETARY
& CFO

(KIRTI K. JAIN)
EXECUTIVE DIRECTOR
DIN : 00932391

(RAMESH JUNEJA)
INDEPENDENT DIRECTOR
DIN : 07804729

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES:

i) ACCOUNTING CONVENTION:

The Financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.

ii) FIXED ASSETS & DEPRECIATION:

i) Fixed Assets are stated at cost.

iii) INVESTMENT

Investment is stated at cost.

iv) INVENTORIES

NIL

v) REVENUE RECOGNITION:

The Company follows mercantile system of Accounting and recognizes Income & Expenditure on accrual basis.

vi) GENERAL:

Accounting policies not specifically referred to are in consistent with the general accepted accounting policies.

vii) Previous year figures has been regrouped or recast where necessary.

viii) USE OF ESTIMATES:

The Preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of the assets and liabilities and disclosure relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year.

2. Debit or Credit balances are shown at their realizable / payable value as per opinion of Board.

3. The information required by pursuant to Part II of general instructions for preparation of the statement of Profit & Loss Account as per Schedule-III of the companies Act, 2013.

A. BIFURCATION OF MATERIAL AND STORE CONSUMED				
PARTICULARS	Current year		Previous year	
	Value	%age	Value	%age
- Raw Materials	NIL		NIL	
- Stores & Spares	NIL		NIL	
B. EARNING IN FOREIGN EXCHANGE				
	Current year		Previous year	
- FOB Value of Export	NIL		NIL	
C. EXPENDITURE IN FOREIGN CURRENCY				
-	NIL	NIL	NIL	NIL

4. RETIREMENT BENEFIT:

i) Since the company has not employed any regular staff, therefore none of the employees are covered under the Gratuity Act. Therefore no Provision for Gratuity is required.

5. In accordance with Accounting Standard 28, the company has assessed as on the date of applicable of the aforesaid standards & as well as on the Balance Sheet date whether there is any indication with regard to the impairment of any of the assets. Based on such assessment it has been ascertained that no potential loss is present. Therefore no provision for any impairment loss has been made in the books of accounts.

Subject to our Separate Report of Even Date

For J. S. Bahl & Co.
Chartered Accountants
Firm's Reg. No. 012583N

Place : Ludhiana
Date : 29-05-2018

Jagpreet Singh Bahl
Proprietor
Membership No. 091647

1. SHARE CAPITAL

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
(a) AUTHORISED		
- 60,00,000 (6000000) Equity Shares of Rs. 10/-each (with voting rights)	6,00,00,000.00	6,00,00,000.00
TOTAL	6,00,00,000.00	6,00,00,000.00
(b) ISSUED SUBSCRIBED AND PAID UP CAPITAL		
10,00,000 (1000000) Equity Shares of Rs.10/- each. (with voting rights)	1,00,00,000.00	1,00,00,000.00
TOTAL	1,00,00,000.00	1,00,00,000.00

1.1 Reconciliation of the shares outstanding at the beginning and at the end of the year.

PARTICULARS	As on 31/03/2018	As on 31/03/2017
	Number	Number
Equity Shares of Rs. 10 each fully paid	10,00,000	10,00,000
Shares outstanding at the beginning of the year	---	---
Shares issued during the year	---	---
Shares bought back during the year	10,00,000	10,00,000
Shares outstanding at the end of the year		

1.2 TERMS / RIGHTS ATTACHED TO SHARES

- i) Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up.
- ii) There is no partial paid up Equity Share.
- iii) Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital.
- iv) No part of the share of the company has held by any holding company or its ultimate holding company including subsidiaries or associates thereof.

1.3 Details of shareholders having more than 5% share of total capital

S. No.	Name of the Shareholder	% of the share holding
1	Darshan Kumar Oswal	5.00%
2	Nirmal Oswal	5.00%
3	Rajneesh Oswal	5.00%
4	Vishal Oswal	5.00%
5	Kunal Oswal	5.00%
6	Darshan Kumar Oswal & Sons (Ist HUF)	5.00%
7	Darshan Kumar Oswal & Sons (IInd HUF)	5.00%
8	Achin Investment & Mercantile Co.	9.00%
9	Levina Investment & Mercantile Co	9.00%
10	Ojasvi Investment & Mercantile Co	9.00%
11	Adeep Investment Co	9.00%
12	Limelite Consultants Pvt. Ltd.	9.00%

1.4 Company has not reserved any share for issue under any options and contracts/commitments for the sale of shares/disinvestments.

1.5 Detail of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and details of bought back share during the last five years

S.No.	Aggregating No. and Class of share	Nature of Share
	----- NIL -----	

1.6 Detail of convertible securities into equity/ preference share

S.No.	Date of Issue of Securities	Earliest Date of conversion
	----- NIL -----	

1.7	UNPAID CALLS OF ISSUED SHARES INCLUDING SUCH SHARES HELD BY DIRECTORS AND OFFICERS	NIL
-----	--	-----

1.8	DETAILS OF FORFEITED SHARES WITH ORIGINAL PAID UP AMOUNT	NIL
-----	--	-----

2. RESERVES & SURPLUS

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
1 Other Reserves (General Reserve)	15,47,315.00	15,47,315.00
2 Surplus as per Profit & Loss A/C		
Balance at the beginning of the year	98,58,539.51	96,61,652.51
Add: Net profit for the current year	2,93,949.50	1,96,787.00
Add: Excess Provision W/Back	---	100.00
Sub Total	1,01,52,489.01	98,58,539.51
Less: Income Tax Demand	---	---
Balance at the closing of the year	1,01,52,489.01	98,58,539.51
Total	1,16,99,804.01	1,14,05,854.51

3. TRADE PAYABLES

Other Trade Payables

Sundry Creditors

- Due to Micro, Small & Medium Enterprises	---	---
- Others	4,69,534.05	4,69,534.05
TOTAL	4,69,534.05	4,69,534.05

3.1 Micro, Small and Medium Enterprises Development Act, 2006:

The Company has so far not received information from vendors regarding their status under the Micro Small & Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

4. OTHER CURRENT LIABILITIES

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
(a) Other Payables		
Sundry Payables	5,06,876.00	5,38,076.00
TOTAL	5,06,876.00	5,38,076.00
4.1 SUNDRY PAYABLES		
Audit Fee Payables	10,000.00	10,900.00
Imp. Rajesh Kumar	---	38,000.00
Expenses Payable	---	2,250.00
Cheque issued But Not Presented	---	---
TDS Payable	4,400.00	3,390.00
Salary Payable	---	10,000.00
Interest Payable	4,26,316.00	4,26,316.00
P.S. Bathla & Associates	20,000.00	20,000.00
Skyline Financial Services Pvt. Ltd.	30,820.00	27,220.00
Adinath Textiles Ltd.	14,160.00	---
Karvy Stock Broking Ltd.	1,180.00	---
TOTAL	5,06,876.00	5,38,076.00
5. SHORT-TERM PROVISIONS		
OTHERS		
Provision for Income Tax A. Y. 2014-2015	---	---
TOTAL	---	---
6. FIXED ASSETS		

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
	As at 01/04/2017 ₹	Addition	Sale	As on 31/03/2018 ₹	As on 31/03/2017 ₹	For the year	Dep. W/Back	As on 31/03/2018 ₹	As on 31/03/2017 ₹
Land	11,54,030.00	---	---	11,54,030.00	---	---	---	1,154,030.00	1,154,030.00
Total	11,54,030.00	---	---	11,54,030.00	---	---	---	1,154,030.00	1,154,030.00
Previous Year	11,54,030.00	---	---	11,54,030.00	---	---	---	1,154,030.00	1,154,030.00

7. NON-CURRENT INVESTMENTS

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
(A) INVESTMENTS IN EQUITY INSTRUMENTS		
(a) QUOTED EQUITY SHARES		
69000 (69000) E/S of Adinath Textiles Ltd.of Rs.10/- each	13,10,250.00	13,10,250.00
323400 (323400) E/S of Shreyans Industries Ltd.of Rs. 10/- each	61,26,748.00	61,26,748.00
660 (660) E/S of Orient Cement Ltd of Rs. 1/- each	3,357.50	3,357.50
660 (660) E/S of Orient Paper & Ind Ltd.of Rs. 1/- each	2,040.35	3,357.50
660 (Nil) E/S of Orient Paper & Ind Ltd.of Rs.1/- each	1,317.15	---
12 (12) E/S of Shree Rama News Print of Rs. 10/- each	212.50	212.50
50 (50) E/S of Star Paper Mills Ltd of Rs. 10/- each	635.00	635.00
50 (50) E/S of Tamilnadu News Print & Paper Ltd of Rs. 10/- each	2,347.50	2,347.50
70 (70) E/S of Triveni Engg. & Inds.of Rs.10/- each	94,275.00	94,275.00
100 (100) E/S of Yash Papers Ltd.of Rs. 10/- each	750.00	750.00
250 (250) E/S of The West Coast Paper Mills Ltd.of Rs.2/- each	4,933.05	4,933.05
8880 (8880) E/S of Vardhman Textiles Ltd of Rs.10/- each	8,51,760.79	8,51,760.79
1770 (1770) E/S of Vardhman Textiles Ltd.of Rs. 10/- each (Bonus)	0.16	0.16
130 (130) E/S of Vardhman Special Steels Ltd of Rs. 10/- each	1.00	1.00
TOTAL (A)	83,98,628.00	83,98,628.00
(b) UNQUOTED EQUITY SHARES		
18000 (18000) E/S of Punctual Dealers Pvt.Ltd of Rs. 10/- each	90,000.00	90,000.00
21500 (21500) E/S of Fountain Tie Up Pvt. Ltd.of Rs. 10/- each	165,500.00	165,500.00
	2,55,500.00	2,55,500.00
(B) INVESTMENTS IN PREFERENCE SHARES		
Adinath Textiles Ltd.		
200 (200) 11% Pref. Shares of Rs. 100/- each	20,000.00	20,000.00
Achin Investment & Mercant.Co.		
700 (700) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	70,000.00	70,000.00
700 (700) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	70,000.00	70,000.00
700 (700) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	70,000.00	70,000.00
550 (550) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	55,000.00	55,000.00

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
Adeep Investment Co.		
10000 (10000) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	10,00,000.00	10,00,000.00
10000 (10000) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	10,00,000.00	10,00,000.00
10000 (10000) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	10,00,000.00	10,00,000.00
10730 (10730) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	10,73,000.00	10,73,000.00
Jagvallah Parasnath Capital Invest. Pvt. Ltd.		
3600 (3600) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	3,60,000.00	3,60,000.00
3600 (3600) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	3,60,000.00	3,60,000.00
3600 (3600) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	3,60,000.00	3,60,000.00
3680 (3680) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	3,68,000.00	3,68,000.00
Levina Investment & Mercantile Co.		
1300 (1300) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	1,30,000.00	1,30,000.00
1300 (1300) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	1,30,000.00	1,30,000.00
1300 (1300) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	1,30,000.00	1,30,000.00
1620 (1620) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	1,62,000.00	1,62,000.00
Noble Shares Trading Pvt. Ltd.		
800 (800) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	80,000.00	80,000.00
800 (800) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	80,000.00	80,000.00
800 (800) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	80,000.00	80,000.00
820 (820) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	82,000.00	82,000.00
Ojasvi Investment & Mercantile Co.		
500 (500) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	50,000.00	50,000.00
500 (500) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	50,000.00	50,000.00
500 (500) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	50,000.00	50,000.00
490 (490) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	49,000.00	49,000.00
Sulzer Investment Pvt. Ltd.		
250 (250) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	25,000.00	25,000.00
250 (250) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	25,000.00	25,000.00
250 (250) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	25,000.00	25,000.00
280 (280) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	28,000.00	28,000.00
Virat Investment & Mercantile Co.		
3200 (3200) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 1)	3,20,000.00	3,20,000.00
3200 (3200) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 2)	3,20,000.00	3,20,000.00
3200 (3200) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 3)	3,20,000.00	3,20,000.00
3275 (3275) 4% Non-Cum-Pref.Shares of Rs.100/- each (Series No. 4)	3,27,500.00	3,27,500.00
TOTAL (C)	82,69,500.00	82,69,500.00
G. TOTAL (A+B+C)	1,69,23,628.00	1,69,23,628.00

7.1 Detail of market value of quoted investment

PARTICULARS	Book Value	Market Value
69000 E/S Adinath Textiles Ltd.	13,10,250.00	3,69,840.00
323400 E/S Shreyans Industries Ltd.	61,26,748.00	4,76,85,330.00
660 Orient Cement Ltd.	3,357.50	92,532.00
660 Orient Paper & Industries Ltd.	2,040.35	6,320.00
660 Orient Electric Ltd.	1,317.15	1,317.15
12 E/S Shree Rama News Print Ltd.	212.50	294.00
50 E/S Star Paper Mills Ltd.	635.00	9,982.50
50 E/S Tamilnadu News Print & Paper Ltd.	2,347.50	17,237.50
70 E/S Triveni Engg. & Inds.	94,275.00	2,859.50
100 E/S Yash Paper Ltd.	750.00	6,825.00
250 E/S The West Coast Paper Mills Ltd.	4,933.05	59,850.00
130 E/S Vardhman Speial Steel Ltd.	1.00	18,733.50
8880 E/S Vardhman Textiles Ltd.	8,51,760.79	1,08,40,260.00
1770 E/S Vardhman Textiles Ltd. (Bonus)	0.16	21,60,727.50

8. CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
A) Balances With Banks		
Allahabad Bank C/A, Ludhiana	5,27,520.18	208,028.68
S.B.O.P. C/A, New Delhi	23,415.40	124,237.40
B) Cash in Hand	45,152.48	1,152.48
	<u>5,96,088.06</u>	<u>3,33,418.56</u>
9. OTHER CURRENT ASSETS		
OTHERS		
Interest Receivable	3,986,475.00	3,986,475.00
Prepaid Expenses	3,147.00	3,067.00
Income Tax Refund Receivable 2009-10	12,846.00	12,846.00
	<u>4,002,468.00</u>	<u>4,002,388.00</u>
10. OTHER INCOME		
Dividend Income	646,199.00	548,215.00
	<u>646,199.00</u>	<u>548,215.00</u>

11. FINANCE COST

PARTICULARS	As at 31/03/2018 ₹	As at 31/03/2017 ₹
Bank Charges	1,366.50	419.00
	<u>1,366.50</u>	<u>419.00</u>

12. Employees Benefits Expense

Salary	90,968.00	1,20,000.00
	<u>90,968.00</u>	<u>1,20,000.00</u>

13. Other Expenses

A) Administrative Expenses

Fees & Taxes	25,043.00	21,443.00
Legal & Professional Charges	43,820.00	31,950.00
Membership Charges	1,160.00	1,146.00
Listing Fees	40,250.00	28,625.00
E-Voting Charges	8,260.00	9,200.00
Demat Chares	62,415.00	57,915.00
Printing & Stationery	3,540.00	16,314.00
Accounting Charges	12,000.00	12,000.00
Office Expenses	6,000.00	6,000.00
Director Sitting Fees	10,000.00	2,500.00
Advertisement Expenses	37,162.00	33,016.00
Interest on Late Deposit of TDS	265.00	---
Auditors Remuneration		
- As Auditors	6,000.00	6,000.00
- Income Tax Matters	4,000.00	4,000.00
- GST on Audit Fees	---	900.00
	<u>259,915.00</u>	<u>231,009.00</u>

14. EARNING PER SHARE

Net profit after tax as per statement of profit and loss attributable to equity shareholders	293,949.50	196,787.00
Weighted average number of equity shares used as denominator for calculating EPS	10,000,000	10,000,000
Basic and Diluted Earning per share	<u>0.03</u>	<u>0.02</u>

15. Contingent liabilities and commitments
(To the extent not provided for)

i) In respect of claims against the company not acknowledged as debts	NIL	NIL
For Bank Guarantees Rs.	NIL	NIL
For letter of Credit Rs.	NIL	NIL
Capital expenditure commitments net of advances is Rs.	NIL	NIL

SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED

Regd. Office: Shree Rishabh Paper Mill Premises,
 Village Banah, Nawanshahar, Punjab - 144 522
 Tel: +91 1881-273627, 273628 Fax: +91 1881-273645 CIN: L65921PB1984PLC005967
 Email: sfcs141@gmail.com Website: www.sfcs1.co.in

Form No. MGT-11
Proxy form

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

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

I/We, being the member(s) of Shares of Shreyans Financial & Capital Services Ltd, hereby appoint:

1. Name :
2. Address :
3. E-mail Id :
4. Signature :, or failing him

1. Name :
2. Address :
3. E-mail Id :
4. Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual general meeting of the company, to be held on Wednesday, 26th September, 2018 At 11.00 a.m. at the registered office of the company at Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab- 144522 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution(s):

- 1.....
- 2.....
- 3.....

Signed this..... day of 2018

Affix
Revenue
Stamp here

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED
ATTENDANCE SLIP

I here by record my presence at the 33rd ANNUAL GENERAL MEETING of the Company being held on Wednesday, 26th September, 2018 at 11.00 a.m. at the Registered Office of the Company Shree Rishabh Paper Mill Premises, Village Banah, Nawanshahar, Punjab - 144522

.....
 Full Name of the Shareholder
 (IN BLOCK LETTERS)

Signature

Folio No

Client ID.

Full Name of Proxy
 (INBLOCK LETTERS)

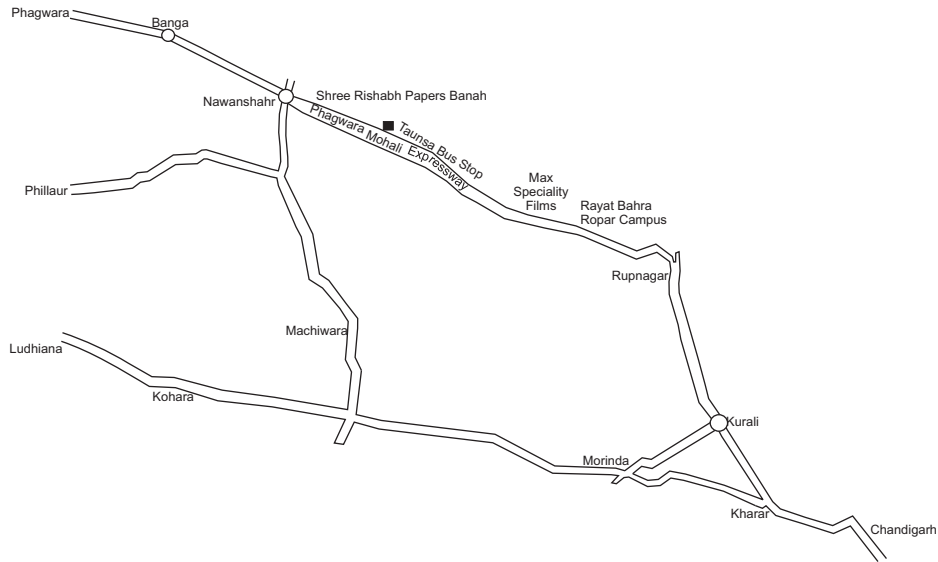
D. P. ID.

- NOTE :**
1. The Proxy Form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
 2. A proxy need not be a member.



Route map to the venue of the AGM

Venue : **SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED**
Shree Rishabh Paper Mill Premises,
Village Banah, Nawanshahr, Punjab - 144 522



If undelivered, please return to :

SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED

Shree Rishabh Paper Mill Premises,
Village Banah, Nawanshahr, Punjab - 144 522
CIN: L65921PB1984PLC005967
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