



RAJESH RANJIT & CO.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SBC EXPORTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SBC EXPORTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31/03/2017, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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 financial statements based on our audit.

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

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

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



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2017, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, are dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2017 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For RAJESH RANJIT & CO.
Chartered Accountants
(Firm Registration No. : 021745N)

Rajesh Kumar



CA RAJESH KUMAR
Partner

Membership No.: 506726

Place: Delhi

Date: 30/08/2017

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SBC EXPORTS LIMITED Company limited

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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.

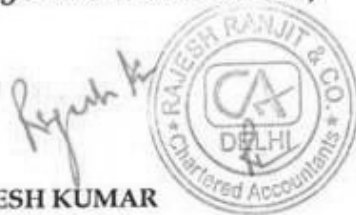
Opinion

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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For RAJESH RANJIT & CO.

Chartered Accountants

(Firm Registration No. : 021745N)



CA RAJESH KUMAR

Partner

Membership No.: 506726

Place: Delhi

Date: 30/08/2017

SBC EXPORTS LIMITED
BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	NOTE No.	As at 31-Mar-17	As at 31-Mar-16
<u>EQUITY & LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	1,000,000.00	1,000,000.00
- Reserves & Surplus	3	5,305,766.00	1,802,482.00
Share application money pending allotment			
Non-Current Liabilities			
a) Long Term Borrowings - Secured	4	-	-
b) Long Term Borrowings - Unsecured	5	10,105,858.00	1,690,000.00
Deferred Tax Liabilities (Net)			
Current Liabilities			
a) Short-Term Borrowing	6	1,504,891.00	6,731,405.00
b) Trade Payables	7	73,185,260.00	36,467,050.00
c) Other Current Liabilities	8	107,240.00	30,000.00
d) Short-Term Provisions	9	1,852,282.00	426,980.00
Total		93,061,297.00	48,147,917.00
<u>ASSETS</u>			
Non-Current Liabilities			
a) Fixed Assets			
i) Tangible Assets	10	4,546,282.00	4,235,797.00
b) Deferred Tax Assets (Net)	11	474,721.00	189,029.00
c) Other Non-Current Assets	12	-	-
d) Non Current Investment	13	-	-
Current Assets			
a) Inventories	14	33,317,904.00	14,402,504.00
b) Trade Receivables	15	40,393,350.00	25,220,402.00
c) Cash and cash Equivalents	16	4,789,777.00	2,006,412.00
d) Short-Term Loans and Advances	17	5,117,377.00	653,602.00
e) Other Current Assets	18	4,421,886.00	1,440,171.00
Total		93,061,297.00	48,147,917.00

Notes 1-41 form an integral part of Financial Statements

As per our Report of the even Date annexed

For Rajesh Ranjit & Co.

Chartered Accountants

CA. RAJESH KUMAR
PARTNER

M No. 506726
Place: New Delhi
Date : 30/08/2017

For SBC EXPORTS LIMITED

DHEERENDRA KUMAR GUPTA DEEPIKA GUPTA

Director
DIN 03321016

Director
DIN 03319765

SBC EXPORTS LIMITED

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

PARTICULARS	NOTE No.	For the year ended 31-Mar-17	For the year ended 31-Mar-16
<u>INCOME</u>			
Revenue from Operations	19	286,570,289.00	211,576,399.00
Other Income	20	288,381.00	14,290.00
Total Revenue Rs.		286,858,670.00	211,590,689.00
<u>EXPENSES</u>			
Purchases of Stock In Trade	21	285,183,355.00	210,232,238.00
Changes in Inventory of Raw Goods	22	(18,915,400.00)	(9,467,450.00)
Payments to and Provision for Employees	23	10,064,164.00	5,509,987.00
Financial Costs	24	694,688.00	10,356.00
Depreciation and Amortization Expenses		1,188,020.00	1,267,821.00
Establishment & Other Expenses	25	3,573,969.00	3,015,181.00
Total Expenses Rs.		281,788,796.00	210,568,133.00
Profit before Tax		5,069,874.00	1,022,556.00
Provision for Taxation			
Current Tax		1,852,282.00	426,980.00
Deferred Tax			
Less : Deferred Tax Liability		-	-
Add: Deferred Tax Assets		285,692.00	317,349.00
Profit for the Period		3,503,284.00	912,925.00
Basic Earning Per Share of Rs. 10/- each		35.03	9.13
Diluted Earning Per Share of Rs. 10/- each		35.03	9.13

Notes 1-41 form an integral part of Financial Statements

As per our Report of the even Date

For Rajesh Ranjit & Co.

Chartered Accountants

CA. RAJESH KUMAR

PARTNER

M No. 506726

Place: New Delhi

Date :30/08/2017



For SBC EXPORTS LIMITED

DHEERENDRA KUMAR GUPTA

Director

DIN 01632764

DEEPIKA GUPTA

Director

DIN 03319765

1 SIGNIFICANT ACCOUNTING POLICIES :**1.1 Basis Of Preparation Of Financial Statement**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements has been prepared on the accrual basis and under the historical cost convention. The Management evaluates all recently issued or revised accounting standards on an on-going basis.

1.2 Recognition Of Income & Expenditure :

All revenues, income & expenses are accounted for on accrual basis.

1.3 Fixed Assets :

Expenditure, which are of capital nature, are capitalised at acquisition cost, which comprises purchase price (net of rebates and discount), levies and any directly attributable cost of bringing the assets to its working condition for the intended use.

1.4 Depreciation :

a) Depreciation on Fixed Assets has been provided on W.D.V. Method as per the classification and on the basis of rates prescribed in Schedule II to the Companies Act, 2013.

b) Depreciation on Fixed Assets added /disposed off during the year, is provided on pro-rata basis with reference to the month of additional/Disposal.

1.5 Employees Benefits :

The provisions of provident Fund Act and ESI Act are not applicable to the Company. Other retirement benefits payable to employees are being provided as and when the payment for the same is made.

1.6 Revenue Recognition :

Revenue on sale is recognised when risk and rewards on ownership of products are passed on to customer, which are generally dispatched on goods. The amount recognised as revenue is exclusive of service tax, value added tax "VAT", and is net off returns, applicable trade discounts and allowances.

1.7 Accounting For Tax:-

Provision for Current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods, is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax assets are recognised as there is sufficient assurance with respect to future taxable income.

2 Share Capital**AUTHORISED**

100,000 Equity Shares of Rs. 10/- each

As at
31-Mar-17

1,000,000

As at
31-Mar-16

1,000,000

ISSUED, SUBSCRIBED & PAID UP

100,000 Equity Shares of Rs. 10/- each fully paid up

1,000,000

1,000,000

a) Details of Shareholder's holding more than 5% Share :

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Share held	% of Holding	No. of Shares held	% of Holding
DEEPIKA GUPTA	30,000	30	30,000	30
DHEERENDRA KUMAR GUPTA	25,000	25	25,000	25
GOVINDJI GUPTA	4,000	4	4,000	4
SARIKA GUPTA	25,000	25	25,000	25
PRAVEEN VERMA	5,500	6	5,500	6
AMIT KUMAR AGARWAL	5,500	6	5,500	6

b) Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31 March 2017	
	Number	Amount
Shares outstanding at the beginning of the year	100,000	1,000,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	100,000	1,000,000

c) Details of shares brought back during the period of five years immediately preceding the reporting date : NIL**d) Other Disclosures :**

The company has only one class of share capital having per value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of Liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.



SBC EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

	As at 31-Mar-17	As at 31-Mar-16
3. Reserve & Surplus		
a) Profit & Loss Account Balance		
Opening Balance	1,802,482.00	889,557.00
Add: Profit for the year	3,503,284.00	912,925.00
	<u>5,305,766.00</u>	<u>1,802,482.00</u>
b) Share Premium Account	<u>-</u>	<u>-</u>
	<u>5,305,766.00</u>	<u>1,802,482.00</u>
4. Long Term Borrowings - Secured	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
5. Long Term Borrowings - Unsecured		
Unsecured Loan From Financial Institutions	10,105,858.00	1,690,000.00
	<u>10,105,858.00</u>	<u>1,690,000.00</u>
6. Deferred Tax Liability (Assets)		
a) Deferred Income Tax Assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
7. Short Term Borrowings		
Loan from Director	-	-
Loan from a Body Corporate	-	-
Advance From Party	1,504,891.00	6,731,405.00
	<u>1,504,891.00</u>	<u>6,731,405.00</u>
8. TRADE PAYABLE		
a) Sundry Creditors	73,185,260.00	36,467,050.00
	<u>73,185,260.00</u>	<u>36,467,050.00</u>
9. OTHER CURRENT LIABILITIES		
a) Salary Payable	-	-
b) Auditors Remuneration Payable	50,000.00	30,000.00
e) Others Payable	57,240.00	-
	<u>107,240.00</u>	<u>30,000.00</u>
10. SHORT TERM PROVISIONS		
a) Provision for Income tax Liability	1,852,282.00	426,980.00
b) Others	-	-
	<u>1,852,282.00</u>	<u>426,980.00</u>



SBC EXPORTS LIMITED

NOTES- 10

FIXED ASSETS SCHEDULE AS PER COMPANIES ACT, 2013 FOR YEAR ENDED ON 31.03.2017

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	Opening Balance	Additions During the year	Dispose off/Delete	Opening Balance	During the Year	WDV AS ON 31/03/2017	WDV AS ON 31/03/2016
COMPUTERS	538,674.00	128,505.00	-	476,786.00	43,771.00	146,622.00	61,888.00
FURNITURE	946,161.00	-	-	371,676.00	150,809.00	423,676.00	574,485.00
PLANT & MACHINERY	3,665,353.00	70,000.00	-	651,071.00	547,783.00	2,536,499.00	3,014,282.00
OFFICE EQUIPMENT	306,229.00	1,300,000.00	-	138,024.00	184,603.00	1,283,602.00	168,205.00
SOFTWARE	1,024,991.00	-	-	608,054.00	261,054.00	155,883.00	416,937.00
TOTAL	6,481,408.00	1,498,505.00	-	2,245,611.00	1,188,020.00	4,546,282.00	4,235,797.00

For RAJESH RANJIT & CO.

CHARTERED ACCOUNTANTS



CA. RAJESH KUMAR
PARTNER

Date: 30/08/2017

Place: Delhi

For SBC EXPORTS LIMITED

DHEERENDRA KUMAR GUPTA

DIRECTOR

DIN 03321016

DEEPIKA GUPTA

DIRECTOR

DIN 03319765

SBC EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	As at 31-Mar-17	As at 31-Mar-16
12. Other Non Current Assets		
	-	-
13. Non Current Investment		
Investment in Equity Shares (Indian Companies)	-	-
14. Inventories		
(As per inventories taken, valued and certified by the management)		
- Stock in Trade (Valued at lower of cost or realisable value)	33,317,904.00	14,402,504.00
	33,317,904.00	14,402,504.00
15. Trade Receivables		
a) Secured		
b) Unsecured (Considered good)		
- Outstanding for period Less than six months	38,130,939.00	25,220,402.00
- Outstanding for period more than six months		
- Other Debts	2,262,411.00	-
	40,393,350.00	25,220,402.00
16. Cash & Cash Equivalents		
a) Cash on hand (As Certified by the Management)	60,484.00	102,740.00
b) Balance With the Scheduled Bank in current accounts:	4,729,293.00	1,903,672.00
c) Bank Deposits with more than 12 months maturity		
	4,789,777.00	2,006,412.00
17. Short Term Loans & Advances		
a) Vat & Cst Receivable	117,217.00	653,602.00
b) Tds Receivable	5,000,160.00	-
	5,117,377.00	653,602.00
18. Other Current Assets		
a) Advance paid to party	2,917,317.00	860,171.00
b) Loan & advance	1,504,569.00	580,000.00
C) Preliminary Expenses		
d) Others		
	4,421,886.00	1,440,171.00



SBC EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

	As at 31-Mar-17	As at 31-Mar-16
19. Revenue From Operations		
Gross Sales	234,458,191.00	211,576,399.00
Gross Services	52,112,098.00	-
	<u>286,570,289.00</u>	<u>211,576,399.00</u>
20. Other Income		
Commission	215,855.00	11,000.00
Discount recd	72,526.00	3,290.00
Interest Received	-	-
	<u>288,381.00</u>	<u>14,290.00</u>
21. Purchase Of Stock		
Purchase of Trading Items	236,292,242.00	210,232,238.00
Purchase of Services	48,891,113.00	-
	<u>285,183,355.00</u>	<u>210,232,238.00</u>
22. Changes In Inventory		
Opening Stock of Finished Goods	14,402,504.00	4,935,054.00
Closing Stock of Finished Goods	33,317,904.00	14,402,504.00
	<u>(18,915,400.00)</u>	<u>(9,467,450.00)</u>
23. Employee Benefit Expenses		
Director's Remuneration	2,358,000.00	600,000.00
Salaries including Bonus	7,472,303.00	4,739,477.00
Staff Welfare	55,833.00	45,934.00
Conveyance	178,028.00	124,576.00
	<u>10,064,164.00</u>	<u>5,509,987.00</u>
24. Financial Costs		
Bank Charges	133,879.00	10,356.00
Interest Paid	560,809.00	-
	<u>694,688.00</u>	<u>10,356.00</u>
25. Establishment And Other Expenses		
Auditors Remuneration		
(i) For Auditor	50,000.00	30,000.00
(ii) For Taxation Matters		
SBC paid	244,461.00	-
Loan Processing Charges	225,440.00	-
Festival Expenses	13,900.00	-
Freight	130,893.00	175,111.00
Power and fuel	194,482.00	191,278.00
Rent	792,000.00	581,288.00
Printing & Stationary	30,926.00	2,685.00
Advertisement	59,905.00	6,499.00
Repair & Maintenance	111,895.00	45,225.00
Postage & courier	17,397.00	3,500.00
Software maintenance	141,237.00	103,242.00
Finishing Expenses	213,835.00	369,616.00
Recruitment Expenses	150,000.00	-
Telephone Expenses	494,539.00	249,875.00
Tour & Travelling Expenses	72,071.00	492,358.00
Commission Paid	48,030.00	59,415.00
Legal & Professional Exp.	36,500.00	103,505.00
Rebate & Discount	2,878.00	331,577.00
Business Promotion	245,974.00	-
Office Expenses	157,183.00	189,598.00
Car Running & Maintence	44,689.00	-
Misc. Expenses	95,734.00	80,409.00
	<u>3,573,969.00</u>	<u>3,015,181.00</u>



SBC EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
26. Contingent Liabilities and Commitments (to the extent not provided for)	NIL	NIL
27. There is no claim against the Company which can be acknowledge as debts.		
28. In the opinion of the board of directors, the "Current Assets, Loans & Advances" have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		
29. The Board has certified that all the incomes accrued to the Company has been taken into consideration and belong entirely and exclusively to the business of the Company.		
30. Balances in the accounts of some of the parties are subject to confirmation from respective parties.		
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
31. <u>Auditors Remuneration :</u>		
Audit Fee	50,000	30,000
32. <u>Remuneration to whole time Directors :</u>		
Remuneration to Director	2,358,000	600,000
33. In line with mandatory Accounting Standard 22 issued by the institute of Chartered Accountants of India, the Company has accounted for Taxes on income to include the effect of timing differences in the tax expenses in the Profit & Loss Account and deferred tax assets/liability in the Balance sheet.		
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
The Deferred Tax Asset (Liability) has been created on account of following items.		
Timing Difference in Depreciation	783,267	257,662
34. Balance appearing under loans, sundry debtors and sundry creditors are subject to confirmation.		
35. There are no material prior period items , expect to the extent disclosed , included in Profit & Loss A/c required to be disclosed as per Accounting Standard -5 issued by the ICAI.		
36. Fixed Assets possessed by the company are treated as 'Corporate Assts ' and not 'Cash Generating Units' as defined by Accounting Standards -28 - " Impairment Of Assets" issued by the ICAI. As on March 31,2017. There were no event or changes in circumstance which indicate any impairment in the assets.		
37. There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31,2017. This information as required to disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have identified on the basis of information available with company.		



SBC EXPORTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

	31-Mar-2017	31-Mar-2016
38. Expenditure in Foreign Currency: (amount in Rs.)		
Import of Trading Goods	NIL	NIL
Travelling Expenses	NIL	NIL
39. Earning per share		
Computation for Basis & Diluted Earning per Share		
Net Profit as per Profit & Loss Account	3,745,313	218,239
Weighted average number of equity shares outstanding during the	100,000	100,000
Basis & Diluted Earning per Share (in Rs.)	37.45	2.18

40. Disclosures in respect of Related Parties as defined in Accounting Standard (AS) 18, with whom transaction were carried out in the ordinary course of business during the year as

A. Related parties & their Relationship

i. Directors, Key Management Persons & their relative

AMIT KUMAR AGGARWAL

DEEPIKA GUPTA

DHEERENDRA KUMAR GUPTA

PARVEEN

ii. Other related parties where common control exists and with whom company had transaction during the year.

NIL

B. Transactions made during the year 2016-2017

Amount in Rs.

Detail Of Transaction	Associates	key Management Personnel & Relatives	Associates	key Management Personnel & Relatives
	2016-17	2016-17	2015-16	2015-16
Share Application Received				
Loans Taken				
Loans Repaid				
Loans & advances Given				
Director Remuneration		2,358,000		600,000
Assets Sold				
Interest received on Loans given				
interest paid on Loans				
Rent Paid				
Purchase of Stock In Trade				

41. Previous year figures have been re-grouped/ re-arranged wherever necessary to conform to current year presentation in terms of revised schedule VI issued by Ministry of Corporate Affairs.

42. SBN held and transacted during the period 8th Nov 2016 to 30.12.2016

PARTICULARS	SBN (Rs.)	Other Denomination	TOTAL (Rs.)
Closing Cash Balance as at 8th Nov 2016	5,050,000	1,645,360	6,695,360
Add: Withdraw from Bank accounts		550,000	550,000
Add: Permitted Receipts	-	3,080,839	3,080,839
Less: Permitted Payments		2,945,279	2,945,279
Less: Amount Deposited in Banks	5,050,000	2,082,500	7,132,500
Total Cash Balance as at 31st Dec2016	-	248,420	248,420

As per our Report of the even Date

For Rajesh Ranjit & Co.
Chartered Accountants


CA. RAJESH KUMAR
PARTNER
M No. 506726

For SBC EXPORTS LIMITED


DHEERENDRA KUMAR
GUPTA
Director
DIN 03321016


DEEPIKA GUPTA
Director
DIN 03319765

Place: New Delhi
Date : 30/08/2017