



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBC EXPORTS LIMITED

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying standalone financial statements of **SBC Exports Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key audit matters	How our audit addressed the key audit matter
Transition to Ind AS accounting framework	
<p>The company has adopted Ind AS from 1 April 2018 with an effective date of 1 April 2017 for such transition. For periods up to and including the year ended 31.03.2018, the company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2019, together with the comparative financial information for the previous year ended 31 March 2018 and the transition date Balance Sheet as at 1 April 2017 have been prepared under Ind AS.</p>	<p>Read the Ind AS impact assessment performed by the management and the result changes made to the accounting policies considering the requirements of the new framework.</p> <p>Evaluated the exemptions and exceptions allowed by the Ind AS and applied by the Management in applying the first time adoption principles of the Ind AS 101 in respect of fair valuation of assets and liabilities as at transition date.</p>
<p>The Transition has involved significant change in the Company's policies and process for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed under extant Reserve Bank of India (RBI) directions.</p>	<p>Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.</p> <p>Tested the disclosures prescribed under Ind AS.</p>
<p>In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been area of key focus in our audit.</p>	

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



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

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

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

Management's Responsibility for the Standalone Financial Statements

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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



related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended 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, if any, on its financial position in its standalone 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.
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the company for the financial year ended March 31, 2020.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For STRG & Associates

Chartered Accountants

FRN : 014826N

CA Rakesh Gupta

M No. 094040

UDIN :- 20094040AAAADX9591

Place New Delhi

Date 31.07.2020



ANNEXURE – A
Reports under the Companies (Auditor's Report) Order, 2016 (CARO 2016) for
the year ended on 31st March 2020

To,

The Members of SBC EXPORTS LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Fixed Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
		b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
		c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof.	YES
(ii)	Inventory	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account?	Physical verification of inventory has been conducted at reasonable intervals by the management.
(iii)	Loans Secured or Unsecured Granted	Whether the company has granted any loans, 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? if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act- 2013.
		a) Whether the terms and conditions of the	



		grant of such loans are not prejudicial to the company's interest?	
		b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	
		c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	
(iv)	Loan to director and investment by the company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
(v)	Public Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Cost Accounting Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not maintaining cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service	The company is regular in depositing the undisputed statutory dues



		tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	including provident fund, employees' state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty. Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Loan from Banks/ Financial Institution	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided)	The company has not defaulted in repayment of dues to financial institution, or a bank.
(ix)	Application of Money Received from Equity or Loan	Whether moneys raised by way of initial public offer or further public offer {including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The Company has not applied term loans for the purposes other than for which those are raised
(x)	Fraud Reporting	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the	Based on our audit procedures and the information and explanation made



		amount involved is to be indicated;	available to us no such fraud noticed or reported during the year.
(xi)	Managerial Remuneration	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	Nidhi Company - Compliance with Deposits	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Issue of Share Capital and use of Amount Raised	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance?	No ,Company has not made any preferential allotment or private placement of Shares or fully or partly convertible debenture during Financial Year 2019-20.
(xv)	Transaction with	Whether the company has entered into	The company has



	Director	any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
(xvi)	Registration from RBI	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

For STRG & Associates

Chartered Accountants

FRN : 014826N



CA Rakesh Gupta

M No. 094040

UDIN :- 20094040AAAADX9591

Place New Delhi

Date 31.07.2020

“Annexure B”
To the Independent Auditor’s Report of even date on
the Standalone Financial Statements of
SBC EXPORTS LIMITED.

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

We have audited the internal financial controls over financial reporting of **SBC EXPORTS LIMITED** as of March 31, 2020 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, 2020, 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 STRG & Associates

Chartered Accountants

FRN : 014826N

CA Rakesh Gupta

M No. 094040

UDIN :- 20094040AAAADX9591

Place New Delhi

Date 31.07.2020



SBC EXPORTS LIMITED
CIN: U18100UP2011PLC043209
BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Note No.	As at March 31,2020	As at March 31,2019
ASSETS			
Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	1	38,151,660	34,858,816
b) Deferred Tax Assets (Net)	2	1,230,704	901,929
c) Other Non-Current Assets			
d) Non Current Investment	3	4,257,384	100,000
Current Assets			
a) Inventories	4	110,003,705	79,785,280
b) Trade Receivables	5	221,481,465	180,455,888
c) Cash and Cash Equivalents	6	33,369,043	12,731,408
d) Short-Term Loans and Advances	7	90,793,490	80,353,245
e) Other Current Assets	8	27,184,379	13,024,159
Total		526,471,830	402,210,725
EQUITY & LIABILITIES			
Shareholders' Funds			
- Share Capital	9	105,820,000	76,000,000
- Reserves & Surplus	10	100,543,904	52,008,005
Non-Current Liabilities			
a) Long Term Borrowings - Secured	11	4,913,730	5,278,868
b) Long Term Borrowings - Unsecured	12	40,780,738	38,805,167
Current Liabilities			
a) Short-Term Borrowing	13	23,338,755	90,614,634
b) Trade Payables	14	230,135,374	128,496,058
c) Other Current Liabilities	15	13,984,821	5,564,815
d) Short-Term Provisions	16	6,954,509	5,443,378
Total		526,471,830	402,210,925

See accompanying notes to the financial statements
The Notes referred to above, form an integral part of the Balance Sheet

For STRG & Associates,
Chartered Accountants
FRN : 014826N

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-20094040AAAADX9591

Place: New Delhi
Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited For SBC Exports Limited

Govindji Gupta Deepika Gupta
Director Director

Govindji Gupta
Director
DIN 01632764

Deepika Gupta
Whole Time Director
DIN 03319765

Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited
Company Secretary
Hari Om Sharma
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Note No.		As at 31-Mar-20	As at 31-Mar-19
INCOME				
Revenue From Operations	17	1,095,493,317	800,010,363	
Less:- Branch Transfer		93,329,291	69,456,456	730,553,907
Net Revenue From Operations			1,002,164,026	730,553,907
Other Income	18		1,511,269	4,137,463
Total Revenue			1,003,675,295	734,691,370
EXPENSES				
Purchases of Stock In Trade	19	1,012,362,037	715,443,710	
Less:- Branch Transfer		93,329,291	69,456,456	645,987,254
Net Purchase			919,032,746	645,987,254
Changes in Inventory	20		(39,031,853)	(4,923,261)
Employee Benefits Expenses	21		49,438,937	34,259,518
Finance Costs	22		12,375,695	7,304,002
Depreciation and Amortization Expenses	1		11,148,531	3,746,359
Other Expenses	23		30,690,782	29,783,385
Total Expenses			983,654,839	716,157,257
Profit Before Exceptional and Extra Ordinary Items and Tax			20,020,457	18,534,113
Exceptional Items / Prior Period Items			500,008	-
Profit Before Extra Ordinary Items and Tax			19,520,449	18,534,113
Extra Ordinary Items			-	-
Profit Before Tax			19,520,449	18,534,113
Current Tax			6,954,509	5,443,378
Deferred Tax			328,775	259,056
Profit for the Period			12,894,715	13,349,791
Other Comprehensive Income				
A(I) Items that will not be reclassified to profit & loss			(142,616)	-
A(II) Income tax relating to items that will not be reclassified to profit & loss			-	-
B(I) Items that will be reclassified to profit & loss			-	-
B(II) Income tax relating to items that will be reclassified to profit & loss			-	-
Total Other Comprehensive Income (A(I-II)+B(I-II))			(142,616)	-
Total Comprehensive Income (A(I-II)+B(I-II))			12,752,099	13,349,791
Basic Earning Per Share of Rs. 10/- each			1.31	3.44
Diluted Earning Per Share of Rs. 10/- each			1.31	3.44

See accompanying notes to the financial statements
The Notes referred to above, form an integral part of the Statement of Profit & Loss

For STRG & Associates,
Chartered Accountants
FRN : 014826N

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-20094040AAAADX9591

Place: New Delhi
Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited
Govindji Gupta
Director

Govindji Gupta
Director
DIN 01632764

Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited
Deepika Gupta
Director

Deepika Gupta
Whole Time Director
DIN 03319765

For SBC Exports Limited
Company Secretary

Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: U18100UP2011PLC043209
CASH FLOW STATEMENT

S.No.	Particulars		Amount (Rs.)		Amount (Rs.)
			For the year ended 31.03.2020		For the year ended 31.03.2019
I.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax		19,520,449		18,534,113
	Add:- Depreciation	11,148,531		3,746,359	
			11,148,531		3,746,359
	Adjustments(if any)				
	Operating Profit before Working Capital Changes		30,668,980		22,280,472
	Adjustments for:				
	Increase/(Decrease) in Other Current Liabilities & Provisions	9,931,137		3,202,775	
	(Increase)/Decrease in Trade Payable	101,639,316		(10,638,859)	
	Increase/(Decrease) in Other Current Assets	(14,160,220)		(8,674,159)	
	(Increase)/Decrease in Short Term Loans & Advances	(10,440,245)		(64,580,029)	
	(Increase)/Decrease in Receivables	(41,025,577)		(106,055,361)	
	(Increase)/Decrease in stock in hand	(30,218,425)	15,725,987	(4,923,261)	(191,668,893)
	Cash Generated from Operations		46,394,966		(169,388,421)
	Income Tax		6,954,509		5,443,378
	Net Cash flow Generated from Operating Activities (A)		39,440,457		(174,831,799)
II.	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (Purchase)of Investment	(4,300,000)		(100,000)	
	Long Term Loans & Advances Given	-		-	
	Sale of Fixed Assets	-		-	
	Purchase of Fixed Assets	(14,441,374)	(18,741,374)	(27,156,236)	(27,256,236)
	Net Cash Flow Generated from Investing Activities (B)		(18,741,374)		(27,256,236)
III.	CASH FLOW FROM FINANCING ACTIVITIES				
	Cash Generated from capital proceeds	65,604,000		99,900,000	
	Short Term Borrowings	(67,275,879)		90,614,634	
	Long Term Borrowings	1,610,433	(61,446)	15,883,314	206,397,948
	Net Cash Flow Generated from Financing Activities (C)		(61,446)		206,397,948
IV.	Net increase in Cash & Cash Equivalents (A - B - C)		20,637,635		4,309,912
	Cash and Cash equivalents beginning of the year		12,731,408		12,771,696
	Cash and Cash equivalents as the end of the year		33,369,043		17,081,608
V.	Cash & Cash equivalents as stated in Balance Sheet				
	Cash in Hand		5,885,091		90,509
	Cash at Bank , Fixed Deposits and Cheques In Hand		32,193,952		16,990,899
	Cash & Cash equivalents as stated in Balance Sheet		33,369,043		17,081,408

As Per our Audit report of even date attached

For STRG & Associates.
Chartered Accountants
FRN : 014826N

(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-20094040AAAADX9591

Place: New Delhi
Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited
Govindji Gupta
Director

Govindji Gupta
Director
DIN 01632764

Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited
Deepika Gupta
Director

Deepika Gupta
Whole Time Director
DIN-03319765

For SBC Exports Limited
Hari Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: U18100UP2011PLC043209
Statement of changes in Equity for the year ended 31.03.2020

(In Rs.)

Particulars	Share Capital	Security Premium	Retained Earnings	Total Equity
Balance at 01.04.2018	1,000,000	-	13,758,214	14,758,214
Changes in accounting policy	-	-	-	-
Restated balance	1,000,000	-	13,758,214	14,758,214
Changes in equity for the Financial Year				
Issue of share capital	75,000,000	24,900,000	-	99,900,000
Dividends	-	-	-	-
Income for the year	-	-	13,349,591	13,349,591
Revaluation gain	-	-	-	-
Transfer During the Year	-	-	-	-
Balance at 31.03.2019	76,000,000	24,900,000	27,107,805	128,007,805
Changes in equity for the Financial Year				
Issue of share capital	29,820,000	35,784,000	-	65,604,000
Dividends	-	-	-	-
Income for the year	-	-	12,894,715	12,894,715
Revaluation gain	-	-	(142,616)	(142,616)
Transfer During the Year	-	-	-	-
Balance at 31.03.2020	105,820,000	60,684,000	39,859,904	206,363,904

As Per our Audit report of even date attached

For STRG & Associates.
Chartered Accountants
FRN : 014826N

For and on behalf of board of Directors of
SBC Exports Limited



(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-20094040AAAADX9591

For SBC Exports Limited
Govindji Gupta
Director

Govindji Gupta
Director
DIN 01632764

For SBC Exports Limited
Deepika Gupta
Director

Deepika Gupta
Whole Time Director
DIN 03319765

Mukesh Bhatt

Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited
Hari Om Sharma
Company Secretary

Hari Om Sharma
Company Secretary

Place: New Delhi
Date : 31.07.2020

	As at 31-Mar-20	As at 31-Mar-19
2 Deferred Tax Liabilities/(Assets)		
Deferred Income Tax Assets	1,230,704	901,929
Total	1,230,704	901,929
3 Non Current Investment		
<u>Quoted</u>		
L&T Equity Fund - Growth -INF677K01031 (4029.697 Units @ 59.709 Per Unit)	240,613	50,000
L&T Hybrid Equity Fund - Growth -INF917K01LB0 (12467.683 Units @ 21.397 Per Unit)	266,771	50,000
<u>Unquoted Investment</u>		
Investment in Equity Warrants (Indian Companies)	3,750,000	-
(*Market Value of Quoted Investment is Rs.5,07,387/-)		
Total	4,257,384	100,000
4 Inventories		
(As per inventories taken, valued and certified by the management)		
- Stock in Trade (Valued Net Realisable value)	110,003,705	79,785,280
Total	110,003,705	79,785,280
5 Trade Receivables		
a) Secured		
b) Unsecured (Considered good)		
- Outstanding for period Less than six months	53,008,068	66,707,017
- Outstanding for period more than six months	168,473,396	113,748,871
Total	221,481,465	180,455,888
6 Cash & Cash Equivalents		
Cash in hand (As Certified by the Management)	5,885,091	90,509
Balance With the Scheduled Bank in Current Accounts	27,483,952	12,640,899
Total	33,369,043	12,731,408
7 Short Term Loans & Advances		
Advance To Suppliers	2,876,546	-
Advances recoverable in cash or in kind or for value to be received	77,250,074	73,765,951
Tds Receivable (Debtors)	10,167,427	6,587,294
Tds Recoverable (NBFC'S)	499,443	-
Total	90,793,490	80,353,245
8 Other Current Assets		
Accrued Interest	386,807	117,243
EMD & DD	1,969,362	4,839,254
Security Deposit	2,007,040	1,507,000
Fixed and Recurring Deposits	4,710,000	4,350,000
Advance For Property	10,545,548	-
Advance to Staff	206,299	-
Pepaid Insurance	172,069	-
Prepaid Expenses	36,659	-
GST (Dr Balance)	5,295,772	2,210,662
Other	1,506,412	-
Advance Installment of Loan	348,411	-
Total	27,184,379	13,024,159



	As at 31-Mar-20	As at 31-Mar-19
10 Reserve & Surplus		
a) Profit & Loss Account Balance		
Opening Balance	27,107,805	13,758,214
Add: Profit for the year	12,894,715	13,349,791
At the end of Accounting Period	<u>40,002,520</u>	<u>27,108,005</u>
b) Securities Premium Account		
Opening Balance	24,900,000	-
Addition During the Year	35,784,000	24,900,000
At the end of Accounting Period	<u>60,684,000</u>	<u>24,900,000</u>
c) Other Comprehensive Income		
At the beginning of Accounting Period	-	-
Addition during the year	(142,616)	-
At the end of Accounting Period	<u>(142,616)</u>	<u>-</u>
Total (a+b+c)	<u>100,543,904</u>	<u>52,008,005</u>
11 Long Term Borrowings - Secured	4,913,730	5,278,868
Total	<u>4,913,730</u>	<u>5,278,868</u>
12 Long Term Borrowings - Unsecured		
Unsecured Loan From Banks	9,562,989	11,945,681
Unsecured Loan From Financial Institutions	30,269,748	26,859,486
Unsecured Loan From Others	948,000	-
Total	<u>40,780,738</u>	<u>38,805,167</u>
13 Short Term Borrowings		
Bank OD (Secured by floating charge on book debts & Stock and property)	21,245,454	9,093,488
Unsecured Loan From other than Corporates	1,093,301	57,390,052
Unsecured Loan From Corporates	1,000,000	24,131,093
Total	<u>23,338,755</u>	<u>90,614,634</u>
14 TRADE PAYABLE		
Sundry Creditors Msme	-	-
Sundry Creditors Othan Than Msme	230,135,374	128,496,058
Total	<u>230,135,374</u>	<u>128,496,058</u>
15 OTHER CURRENT LIABILITIES		
a) Salary Payable	4,202,303	3,919,261
b) Auditors Remuneration Payable	225,000	225,000
c) Rent Payable	201,575	100,904
d) Other Payable	13,090	-
e) Credit Card Payable	1,768,807	23,359
f) Electricity & Other Expenses Payable	23,520	-
Duties & Taxes		
TDS Payable	5,237,073	1,296,291
ESIC Payable	1,498,491	-
Security Deposit	250,000	-
Advance From Customers	564,962	-
Total	<u>13,984,821</u>	<u>5,564,815</u>
16 SHORT TERM PROVISIONS		
Provision For Income Tax	6,954,509	5,443,378
Total	<u>6,954,509</u>	<u>5,443,378</u>



SBC EXPORTS LIMITED

CIN: U18100UP2011PLC043209

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

	As at 31-Mar-20	As at 31-Mar-19
17. Revenue From Operations		
Sales of Goods	400,830,217	424,758,453
Sale of Services	694,663,101	375,251,910
Total	1,095,493,317	800,010,363
18. Other Income		
Commission	629,662	-
Discount Received	24,486	150,150
Interest Income	707,921	3,975,976
Misc Income	149,200	11,337
Total	1,511,269	4,137,463
19. Purchase of Stock in Trade		
Purchase of Trading Items	309,525,521	373,966,842
Purchase of Services	676,265,748	324,606,752
Purchase of Packaging Materials	23,691,663	15,748,965
Consumables	2,879,106	1,121,151
Total	1,012,362,037	715,443,710
20. Changes In Inventory		
Opening Stock	70,971,852	74,862,019
Closing Stock	110,003,705	79,785,280
Total	(39,031,853)	(4,923,261)
21. Employee Benefit Expenses		
Director's Remuneration	1,656,000	3,211,622
Salaries & Wages including Bonus	47,095,827	30,613,720
Staff Welfare	687,110	434,176
Total	49,438,937	34,259,518
22. Financial Costs		
Bank Charges	1,754,596	207,099
Interest Paid	9,798,966	6,682,046
Loan Processing Fees	596,689	414,857
Credit Card & Other Charges	225,443	-
Total	12,375,695	7,304,002



	As at 31-Mar-20	As at 31-Mar-19
23. Establishment And Other Expenses		
Advertisement	1,302,262	381,625
<u>Auditors Remuneration</u>		
Statutory Audit Fees	175,000	175,000
Tax Audit Fees	75,000	75,000
Business Promotion	913,372	501,412
Charity & Donation	49,100	16,200
Commission Paid on Sale	1,800,000	1,158,750
Conveyance	224,292	1,017,509
Duties Rates & Taxes	649,529	-
Festival Expenses	-	36,000
Finishing Expenses	-	1,721,747
Freight	24,088	1,619,533
IPO Expenses	828,033	-
Insurance Expenses	430,282	249,052
Interest On Tds	299,574	354,624
Interest On Income Tax	12,841	-
Tds Demand	20,000	-
Job Work charges	3,177,800	498,261
Legal & Professional Exp.	2,174,183	6,261,645
Late Fees on Gst	9,090	750
Late Fees on Tds	-	2,400
Marketing Expenses	2,522,666	423,000
Misc. Expenses	137,610	188,691
Office Expenses	446,643	2,210,371
Online Trading Expenses	-	429,302
Postage & courier	306,512	140,273
Power and fuel	2,388,663	1,194,184
Printing & Stationary	11,830	4,500
Rent Expenses	7,115,422	5,880,468
Repair & Maintenance	98,432	198,075
ROC Expenses	12,524	1,096,180
Short & Excess	670	-
Rebate Discount & Schemes	1,799,499	93,075
Security expenses	180,000	180,000
Software maintenance	398,960	169,580
Sundry Balance W/o	417,583	1,365,972
Telephone Expenses	634,740	665,170
Tour & Travelling Expenses	497,876	671,849
Transportation Charges	1,008,927	-
Vehicles Running & Maintenance	364,194	803,187
Website Maintenance Expenses	116,146	-
Water Expenses	67,440	-
Total	30,690,782	29,783,385

For STRG & Associates.
 Chartered Accountants
 FRN : 014826N

(CA Rakesh Gupta)
 Partner
 M. No.094040
 UDIN:-20094040AAAADX9591

Place: New Delhi
 Date : 31.07.2020

For and on behalf of board of Directors of
 SBC Exports Limited

For SBC Exports Limited

Govindji Gupta
 Director

Govindji Gupta
 Director
 DIN 01632764

Mukesh Bhatt
 Chief Financial Officer

For SBC Exports Limited

Deepika Gupta
 Director

Deepika Gupta
 Whole Time Director
 DIN 03319765

Hari Om Sharma
 Company Secretary

For SBC Exports Limited

Manish Kumar
 Company Secretary

NOTES-1

FIXED ASSETS SCHEDULE AS PER COMPANIES ACT, 2013 FOR PERIOD ENDED ON 31ST MARCH 2020

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	Opening Balance	Additions During the year	Sale/Adj.	TOTAL	Opening Balance	During the Year	TOTAL	WDV AS ON 31/03/2020	WDV AS ON 31/03/2019
Computer & Softwares	2,768,846	8,995,276	-	11,764,122	2,037,494	6,048,586	8,086,080	3,678,041	731,355
Furniture & Fittings	1,885,065	564,471	-	2,449,536	992,276	320,125	1,312,401	1,137,134	892,789
Plant & Machinery	10,323,350	3,420,355	-	13,743,705	2,805,481	1,666,440	4,471,921	9,271,784	7,517,869
Motor Vehicle	8,738,005	1,151,479	-	9,889,484	1,468,974	2,650,504	4,119,478	5,770,006	7,269,031
Office Equipments	2,290,228	309,794	-	2,600,022	1,519,216	462,876	1,982,092	617,931	771,012
Land(Plot)	17,676,760	-	-	17,676,760	-	-	-	17,676,760	17,676,760
TOTAL	43,682,254	14,441,375	-	58,123,629	8,823,441	11,148,531	19,971,972	38,151,657	34,858,816

For STRG & Associates
Chartered Accountants
FRN : 014826N
(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-20094040AAAAADX9591



Place: New Delhi
Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited
Govindji Gupta
Director
DIN 01632764

For SBC Exports Limited
Deepika Gupta
Whole Time Director
DIN 03319765

For SBC Exports Limited
Madkesh Bhatt
Chief Financial Officer

For SBC Exports Limited
Company Secretary
Hart Om Sharma
Company Secretary

SBC EXPORTS LIMITED
CIN: U18100UP2011PLC043209

FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT, 1961 FOR PERIOD ENDED ON 31ST MARCH 2020

PARTICULARS	WDV AS ON 01/04/209	ADD. BEFORE 30-09-2019	ADD. AFTER 01- 10-2019	TOTAL	RATE OF DEP.	DEP. DURING THE YEAR	WDV AS ON 31/03/2020
PLANT & MACHINERY	14,278,841	11,942,167	1,235,728	27,456,736	15	4,025,831	23,430,905
PLANT & MACHINERY	745,103	649,772	49,237	1,444,112	40	567,797	876,315
FURNITURE	1,143,015	366,671	197,800	1,707,486	10	160,859	1,546,627
LAND	17,676,760	-	-	17,676,760	-	-	17,676,760
TOTAL	33,843,719	12,958,610	1,482,765	48,285,094		4,754,487	43,530,607

For STRG & Associates.

Chartered Accountants

FRN : 014826N



Partner

M. No.094040

UDIN:-20094040AAAAADDX9591

Place: New Delhi

Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited
Govindji Gupta
Director

Govindji Gupta
Director

DIN 01632764

Deepika Gupta
Whole Time Director

DIN 03319765

For SBC Exports Limited
Mukesh Bhatt

Mukesh Bhatt
Chief Financial Officer

DIN 01632764

Hari Om Sharma
Company Secretary

NOTES- 2

Deferred Tax Assets / (Liabilities)

WDV As Par Companies Act, 2013	38,151,656
WDV As Par Income Tax Act , 1961	43,530,607
Difference	(5,378,951)
DTA	1,230,704

OPENING BALANCE OF DTA	901,929
DTA CREATED DURING THE YEAR	328,775
CLOSING BALANCE OF DT	1,230,704

For STRG & Associates.
Chartered Accountants
FRN : 014826N



(CA Rakesh Gupta)
Partner
M. No.094040
UDIN:-

Place: New Delhi
Date : 31.07.2020

For and on behalf of board of Directors of
SBC Exports Limited

For SBC Exports Limited

Director

Govindji Gupta
Director
DIN 01632764



Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited

Director

Deepika Gupta
Whole Time Director
DIN 03319765

For SBC Exports Limited

Company Secretary

Hari Om Sharma
Company Secretary

M/S SBC Exports Limited

Significant Accounting Policies and Notes to Accounts

BACKGROUND

M/s SBC Exports Limited ("The Company") is a listed Company and was incorporated in India on 18th day of January 2011 under the Company's Act 1956. The Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements for the year ended 31.03.2020 have been prepared and presented in accordance with Indian accounting standards (Ind AS) as notified by MCA vide notification G.S.R. 365(E) Dated 30.03.2016 with comparative for previous years ending 31.03.2019 & 31.03.2018 to facilitate the comparison of current year financials with those of previous years. The effect of conversion of financials based on Companies Accounting Standards Rules 2006 to Ind AS has been recognized and disclosed in the financials in a manner so that the effect of conversion is perceived on current year's assets/liabilities and /or income /expenses

Previous year figures have been regrouped/ rearranged, wherever necessary to make them comparable with figures of current year.

2. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that economic benefits shall flow to the organization.

3. Expenses Recognition

Expenses are recognized on accrual basis

4. Fixed assets

Tangible Assets

Fixed assets (if any) are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets

Company is not having any intangible assets during the year 2019-20.

5. Depreciation

Depreciation is provided on a written down value on the basis useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.



6. Investments

Investments are classified into current investments and non-current investments, current investments are carried at lower of cost and fair value and provisions are made to recognize the decline in the carrying value. Non Current Investments are stated at cost. Provision for diminution in the value of non-current investments is made only if such decline is other than temporary, in the opinion of the management.

On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognized in the profit and loss statement. When disposing of a part of the holding of an individual investment, the carrying amount allocated to that part is determined on the basis of the average carrying amount of the holding of the investments.

7. Inventories

Inventories are valued at the Net Realizable Value. Cost of inventories comprises all cost of purchase, and other costs incurred in acquiring the inventories. Further the inventories are valued on FIFO basis.

8. Income Tax Expense

Provision for Income tax expense is determined as the amount of tax payable in respect of taxable income for the year and in accordance with the Income-tax Act, 1961.

9. Deferred Tax

Deferred Tax is recognized on timing difference between taxable and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

10. Employee Benefits:

Company has not made any Provision for liability of future payment of gratuity in the current year and has not obtained actuarial valuation report as there is no employee who is associated with the company for Five years or more.

Further, no provision has been made for leave encashment benefits, as the company does not have a policy of encashing leaves of employees.

ESIC & EPF: Company has complied with the requirement of ESIC and EPF with respect to employees employed by company for working with other bodies externally under agreement with the company.

11. Leases

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis.

12. Earnings per share

The earnings considered in ascertaining the Company's earnings per equity share comprises the net profit after tax. The number of shares used in computing basic & diluted EPS is the weighted average number of equity shares outstanding during the year.



13. Provisions & Contingencies

a provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

14. Segment reporting

Based on the guiding principles given in Accounting Standard 17 "Segment Reporting" the Company is engaged in the Trading and Manufacturing of Garments, Manpower Supply Services & Tour Operator Services in different States, the risk and reward are different and as such there are three business and geographical segments.

(Amount In Lakhs.)

Particulars	Uttar Pradesh	Delhi	Jharkhand	Total
1.Segment Revenue				
1.Garment Manufacturing & Trading	800.945	2576.497	-	3377.442
2. IT & Manpower Supply	-	5273.806	858,501	6132,308
3.Tour& Travelling Operator	-	511.890	-	511.890
(A)Total Revenue From Operations	800.945	8362.193	858.501	<u>10021,640</u>
Other Unallocable Income				
1.Commission	-	-	-	6.296
2.Discount	-	-	-	0.248
3.Interest	-	-	-	7.079
4.Misc.	-	-	-	1.492
(B)Total Other Income	-	-	-	<u>15.112</u>
Total (A+B)				<u>10036.752</u>



Segment Results	Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax)
1.Garment Manufacturing & Trading	230.920
2. IT & Manpower Supply	240.590
3.Tour& Travelling Operator	20.530
Profit / (Loss) (Before Finance Cost unallocable Expenditure and Tax) Amount (In Lakhs)	<u>492.040</u>
Finance Cost	123.756
Other Unallocable Expenditure Net of Unallocable Income	174.497
Total Profit before Tax and Adjustemnt of Copenhensive Income	<u>193.783</u>
Tax Expenses (Income Tax & Deferred Tax)	66.257
Profit after Tax	127.52
Segment wise Assets/ Liabilities	
Segment Assets	
1.Garments Manufacturing & Trading	2730.980
2. IT & Manpower Supply	944.607
3.Tour& Travelling Operator	20.780
Total Segment Assets	3696.237
Un-allocable Assets	1568.352
Total Assets	<u>5264.719</u>
Segment Liabilities	
1.Garments Manufacturing & Trading	1124.767
2. IT & Manpower Supply	1176.28
3.Tour& Travelling Operator	-
Total Segment Liabilities	2300.795
Un-allocable Assets	2963.924
Total Liabilities	5264.719

“Unallocated Corporate Expenses” include revenue and expenses that relate to initiatives/costs attributable to the enterprise as a whole.

15. Foreign Exchange Transactions

There are no foreign exchange transactions during the year.



16. Related Party Disclosure

Description of Relationship	Name of Related Party
Key Managerial Personnel	Deepika Gupta W.T.D (Appointed on 18.01.2011) Dheerendra Kuma Gupta M.D (Appointed : 18.01.11 Demise: 20.5. 20) Hari Om Sharma (Appointed on 16.11.2018) Mukesh Bhatt (Appointed on 16.11.2018)
Directors	Akshat Gupta (Appointed on 10.12.2018) Vinod Kumar (Appointed on 10.12.2018) Manupriya Mishra (Appointed on 10.12.2018) AmitJaiswal (Appointed on 10.12.2018) Manish Gupta (Appointed on 10.12.2018) Govindji Gupta (Appointed on 22.06.2020)
Relatives of Key Managerial Personnel	Gaurav Gupta Sarika Gupta Govindji Gupta Sudeshwar Kumar Gupta
Entities in which key Management Personnel or relatives of Key Management Personel holds substantial Interest / Common Control/ Significant Influence/ Controlling Interest	SBC Finmart Limited SBC Infotech Limited SBC Micro finance Dimension Metals Pvt. Ltd.

Transaction with Related parties

	For the year ended 31 st March 2020	For the year ended 31 st March 2019
I. Entities in which key Management Personnel or relatives of Key Management Personel holds substantial Interest/Common Control	NIL	NIL
II. Transaction with Key Management Personnel & Directors		
<u>Dheerendra Kumar Gupta</u>		
-Directors Remuneration	6,60,000/-	6,60,000/-
<u>Deepika Gupta</u>		
- Directors Remuneration	9,96,000/-	9,96,000/-
<u>Parveen</u>		
-Directors Remuneration	NIL	6,55,000/-
<u>Amit Kumar Aggarwal</u>		
- Directors Remuneration	NIL	9,53,000/-



Mukesh Bhatt

- Salary	4,17,000/-	3,24,000/-
- Advance Against Salary	70,000/-	NIL
- Advance Recovered	46,664/-	NIL

Hari Om Sharma

- Salary	4,20,000/-	1,75,000/-
- Advance Against Salary	70,000/-	NIL
- Advance Recovered	46,664/-	NIL

III Transaction with Relatives Key Management Personnel

- GARVIT INTERNATIONAL		
Goods Purchase	68,72,775/-	
Amount Paid	57,95,367/-	
Outstanding	10,77,408/-	
- SBC FINMART LIMITED		
Advance Amount Paid	20,05,200/-	
Amount Received	11,11,218/-	
Outstanding	8,93,981/-	
- MR. GOVIND JI GUPTA		
Advance Amount Paid	1,49,16,898/-	
Amount Received	1,49,16,898/-	
- MRS. DEEPIKA GUPTA		
Advance Amount Paid	46,00,000/-	
Amount Received	46,00,000/-	
- MR. DHEERENDRA KUMAR GUPTA		
Advance Amount Paid	6,12,000/-	
Amount Received	6,12,000/-	

Balances outstanding with the Related parties

Particulars	As on 31 st March 2020	As on 31 st March 2019
I. Key Management Personnel & Director		
<u>Dheerendra Kumar Gupta</u>		
- Remuneration Outstanding	55,000/-	55,000/-
<u>Deepika Gupta</u>		
- Remuneration Outstanding	83,000/-	26,000/-
<u>Parveen</u>		
- Remuneration Outstanding	NIL	55,000/-
<u>Amit Kumar Aggarwal</u>		
- Remuneration Outstanding	NIL	84,000/-
<u>Mukesh Bhatt</u>		
- Salary Outstanding	40,000/-	28,000/-
- Advance Against Salary Outstanding	23,336/-	NIL
<u>Hari Om Sharma</u>		
- Salary Outstanding	35,000/-	35,000/-
- Advance Against Salary Outstanding	23336/-	NIL
II Entities in which key Management Personnel or relatives of Key Management Personnel holds		



substantial Interest / Common Control	NIL	NIL
III Relatives of Key Management Personnel	NIL	NIL

For **STRG & ASSOCIATES**
Chartered Accountants
FRN: 014826N



(CA Rakesh Gupta)
Partner
M. No. 094040
UDIN:- 20094040AAAADX9591

Place New Delhi
Date 31.07.2020

For and on behalf of Board of Directors of
SBC Exports Limited

For SBC Exports Limited

Govindji Gupta
Director

Govindji Gupta
Director
DIN : 01632764

Mukesh Bhatt

Mukesh Bhatt
Chief Financial Officer

For SBC Exports Limited

Deepika Gupta
Director

Deepika Gupta
Director
DIN : 03319765

For SBC Exports Limited

Hari Om Sharma
Company Secretary

Hari Om Sharma
Company Secretary