

Shyam Century Ferrous Limited
6, Lyons Range, 1st Floor, Kolkata- 700 001
CIN: U27310WB2011PLC161689
Phone: (033) 39403950
Email: lyonsrange@outlook.com

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the Annual Report and the audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

		Year ended 31.03.2014 Rs.	Year ended 31.03.2013 Rs.
A.	Total Income	41,545	38,751
B.	Total Expenditure	13,884	14,138
C.	Profit Before Taxation (A-B)	27,661	24,613
D.	Provision for Taxation (including earlier years)	6,739	5,797
E.	Balance c/f to next Year	20,922	18,816

REVIEW OF OPERATIONS

The total income of the Company as well as the Profit after Tax for the year was higher in comparison to the previous year. Your directors are hopeful that the performance of the Company will improve further in the coming year.

FUTURE OUTLOOK

The general business conditions affecting business are expected to remain stable and company is expected to perform well

DIVIDEND

With a view to create long term pool of resources, no dividend is recommended for the year.

DEPOSITS

Your Company has not accepted any Deposit within the meaning of Section 58A of the Companies Act, 1956 and the Rules framed there under.

AUDITORS AND AUDITORS' REPORT

Auditors' Report contains no remark requiring explanation.

M/s Kailash B. Goel & Co, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have offered themselves for re-appointment as Statutory Auditors. The Members are requested to consider their appointment as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in 2019, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2015. The Company has received a letter from them to the effect that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their re-appointment, if made, would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013.

DIRECTORS

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Sri Nagraj Tater was appointed as Additional Director of the Company on 9th June, 2014 by the Board of Directors to hold such office till the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing his candidature to the office of Director of the Company. In view of his experience and expertise, your Directors recommend his appointment. In accordance with Articles of Association of the Company Smt. Plistina Dkhar retires by rotation, and being eligible, offers herself for reappointment. In view of her considerable experience, your Directors recommend her reappointment.

PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956

Particulars of Employees

The Company did not have any employee during the financial year, hence disclosure under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1973 is not applicable

Conservation of Energy & Technology Absorption:

The company has no activity relating to conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 217(1)(e) of the Companies Act, 1956

Foreign Exchange Earning & Outgo

There were no foreign exchange earning and outgo during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

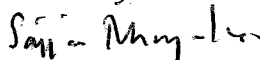
- 1 In the Preparation of the Annual Accounts for the year ended 31st March 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures are made for the same.
- 2 The Directors had adopted such accounting policies and applied them consistently and made judgements and estimates in a reasonable and prudent manner so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31st March 2014 and of the profit of the Company for that year.
- 3 The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4 The Annual accounts for the year ended 31st March 2014 have been prepared on a going concern basis.

ACKNOWLEDGEMENT

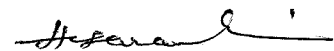
Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

6, Lyons Range, 1st Floor, Kolkata- 700 001
Date: 9th June, 2014

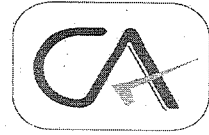
For and on Behalf of the Board



(Sajjan Bhajanka)
Director



(Hari Prasad Agarwal)
Director



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SHYAM CENTURY FERROUS LIMITED

Report on the Financial Statement

We have audited the accompanying financial statements of **Shyam Century Ferrous Limited** which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956 read with General Circular No 15/2013 dated 13th September, 2013, issued by Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013. 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 of material misstatement.

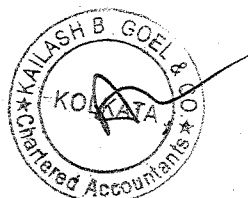
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

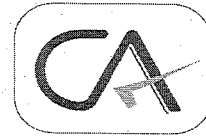
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (i) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2014.
- (ii) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date;





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet & Statement of Profit and Loss dealt with by this Report is in agreement with the books of account.
 - d) In our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For KAILASH B. GOEL & CO.
Firm Registration No.322460E
Chartered Accountants

A.K. Sharma

CA. Arun Kumar Sharma
Partner
Membership No. 57329

Place : Kolkata
Date : 9th June, 2014

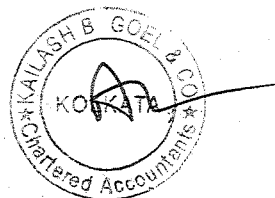




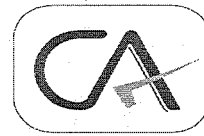
Annexure referred to in Paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

1. Since the Company is not having any Fixed Assets, provisions of clause 4(i) (a), (b) or (c) of the Order is not applicable.
2. Since the Company is not having any stock-in-trade, provisions of clause 4(ii) (a), (b) or (c) of the Order is not applicable.
3. The Company has neither granted nor taken any loans secured or unsecured to and from companies, firms, or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Hence, provisions of clause (iii)(b), (iii)(c), (iii) (d) of the Companies (Auditor's Report) Order, 2003(as amended) are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets. During the course of our audit, no major weakness has been noticed in the internal control system in these areas
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in the register maintained u/s 301 of the Companies Act, 1956 have been so entered.
(b) According to the information and explanations given to us, there is no transaction made in pursuance of such contracts and arrangements entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year.
6. The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of sections 58A, 58AA and other relevant provisions of the Act and the Rules framed there under apply.
7. In our opinion, the Company is not required to have an internal audit system commensurate with the size of the Company and nature of its business.
8. As per information and explanations given to us, the Central Government of India has not prescribed maintenance of cost records u/s 209 (1)(d) of the Companies Act, 1956 .
9. (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Sales Tax/VAT, Wealth Tax, Customs duty, Excise Duty, Cess and other material statutory dues applicable to it. There were no arrears as at 31st March, 2014 for a period of more than six months from the date they became payable
(b) According to the information and explanations given to us, and the records of the Company examined by us, there are no disputed taxes and duties as at March 31, 2014 which have not been deposited.
10. The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year and immediately preceding financial year.



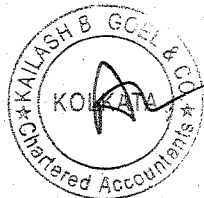
KAILASH B. GOEL & CO.
CHARTERED ACCOUNTANTS



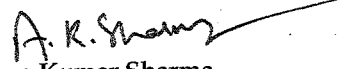
70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : kbgo@yahoo.co.in

11. According to the information and explanation given to us and on the basis of the records examined by us, the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders as at the balance sheet date.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
14. The Company is not dealing in or trading in shares, securities, debentures and other investments, therefore the clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
16. The company has not raised any term loan during the year hence clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, the Company's division has not made preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act, 1956.
19. According to the information and explanation given to us, the Company has not issued any secured debentures during the period covered by our report. Accordingly provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003(as amended), are not applicable to the Company.
20. The Company has not raised any money through public issue during the year.
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Kolkata
Date : 9th June, 2014



For KAILASH B. GOEL & CO.
Firm Registration No.322460E
Chartered Accountants


CA. Arun Kumar Sharma
Partner
Membership No. 57329

Shyam Century Ferrous Limited
6, Lyons Range
Kolkata- 700 001
Balance Sheet as at 31st March, 2014

Particulars	Note No.	31st March, 2014 Rs.	31st March, 2013 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	500,000	500,000
(b) Reserves and Surplus	3	16,721	(4,201)
(2) Current Liabilities			
(a) Other current liabilities	4	4,495	4,495
(b) Short-term provisions	5	2,594	49
Total		523,810	500,343
II. Assets			
(1) Current assets			
(a) Cash and cash equivalents	6	523,810	500,343
Total		523,810	500,343
<i>Summary of significant accounting policies</i>	1		
<i>The accompanying notes are an integral part of the financial statements</i>			

As per our report of even date
For Kailash B. Goel & Co.
Firm Registration No. 322460E
Chartered Accountants

A.K. Sharma
CA Arun Kumar Sharma
Partner
Membership No 57329
Place :Kolkata
Date :9th June, 2014



For and on behalf of the Board

Sajjan Bhajanka
(Sajjan Bhajanka) (Hari Prasad Agarwal)
Director Director

Shyam Century Ferrous Limited
6, Lyons Range
Kolkata- 700 001
Statement of Profit and Loss for the year ended 31st March, 2014

Particulars		Note No.	2013-14 Rs.	2012-13 Rs.
<u>Income</u>				
I.	Other Income	7	41,545	38,751
	Total Revenue		41,545	38,751
<u>Expenses:</u>				
II.	Other expenses	8	13,884	14,138
	Total Expenses		13,884	14,138
III.	Profit before exceptional and extraordinary items and tax (I – II)		27,661	24,613
IV.	Profit before extraordinary items and tax		27,661	24,613
V.	Profit before tax		27,661	24,613
VI.	Tax expense: - Current tax		6,739	5,797
VII.	Profit/(Loss) from the period from continuing operations (VI -VII)		20,922	18,816
VIII.	Profit/(Loss) for the period		20,922	18,816
IX.	Earning per equity share:			
	(1) Basic		0.04	0.04
	(2) Diluted		0.04	0.04
Summary of significant accounting policies		1		
The accompanying notes are an integral part of the financial statements				

As per our report of even date

For Kailash B. Goel & Co.

Firm Registration No. 322460E

Chartered Accountants

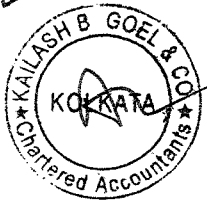
A.K. Sharma

CA Arun Kumar Sharma
Partner

Membership No 57329

Place :Kolkata

Date :9th June, 2014



For and on behalf of the Board

Sajjan Bhajanka

(Sajjan Bhajanka)
Director

(Hari Prasad Agarwal)
Director

Shyam Century Ferrous Limited

1 SIGNIFICANT ACCOUNTING POLICIES

a Accounting Concepts:

The financial statements are prepared under the historical cost convention on accrual & going concern basis and in accordance with the applicable mandatory Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular No. 15/2013 Dated 13th September 2013, issued by the ministry of Corporate Affairs, in respect of section 133 of the Companies Act, 2013.

b Revenue Recognition

Income and expenditure are recognized on accrual basis. Interest income is recognized on time proportionate basis. Where quantum of accruals can not be ascertained with reasonable certainty, they are accounted for on acceptance basis.

c Fixed Assets:

Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation/amortisation and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use.

d Intangible Assets

Intangible Assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. The amortisable amount of an intangible asset is allocated over its estimated useful life.

e Depreciation:

Depreciation on Fixed Assets is charged on Written Down Value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Leasehold assets are amortized on the basis of their useful life or remaining lease period, whichever is lower.

f Investments:

Current investments are stated at lower of cost and market/fair value. Long-term investments are stated at cost after deducting provision made for permanent diminution in value.

g Taxes on Income:

Provision for current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of The Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and taxable income for the year, and quantified using the tax rates and laws substantially enacted on the Balance Sheet Date. The resulting deferred tax liability, if any is provided in the accounts but resultant deferred tax assets is recognized only if there is virtual certainty of realization of such amount and otherwise not provided in the accounts. Such assets are reviewed at each Balance Sheet Date to reassess their realization.

h Provision and Contingent Liabilities:

Provisions for contingencies are recognized in respect of present obligation arising out of past events where there are reliable estimate of probable outflows of resource. Contingent liabilities are the possible obligation of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

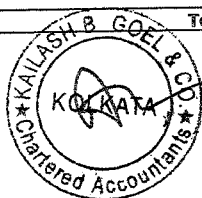
i Impairment:

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.



Shyam Century Ferrous Limited

Note No.		31st March, 2014 Rs.	31st March, 2013 Rs.
2	Share Capital		
	Equity Share Capital		
	Authorised Share capital 1000000 Equity Shares of Re.1/- each	1,000,000	1,000,000
		1,000,000	1,000,000
	Issued, subscribed & fully paid share capital 500000 Equity Shares of Re.1/- each	500,000	500,000
		500,000	500,000
a)	Reconciliation of number of shares outstanding		
	Equity Shares of Re. 1/- each	No. of shares	No. of shares
	At the Beginning of the period	500,000	500,000
	Issued during the period		-
	Outstanding at the end of the period	500,000	500,000
b)	Terms/Rights attached to the Equity Shares The company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
c)	Details of Shareholders holding more than 5% shares in the company	No. of shares (%)	No. of shares (%)
	Equity Shares of Re. 1/- each		
	SAJJAN BHAJANKA	110000(22%)	110000(22%)
	SANJAY AGARWAL	112500(22.5%)	112500(22.5%)
	MAHABIR PRASAD AGARWAL	100000(20%)	100000(20%)
	BRIJ BHUSHAN AGARWAL	100000(20%)	100000(20%)
	SANJAY AGARWAL	50000(10%)	50000(10%)
As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership.			
3	Reserves and Surplus		
	Surplus/(Deficit) in the statement of Profit and Loss		
	Balance as per last Financial Statements	(4,201)	(23,017)
	Add: Profit /(Loss) for the year	20,922	18,816
	Net Surplus in the Statement of Profit and Loss	16,721	(4,201)
	Total	16,721	(4,201)
4	Other current liabilities		
	Other Liabilities:		
	Liabilities for expenses	4,495	4,495
	Total	4,495	4,495
5	Short-term provisions		
	Provision for Taxation (Net of Advance Tax)	2,594	49
	Total	2,594	49
6	Cash and cash equivalents		
	Balances with banks	29,866	39,202
	Fixed Deposits (including accrued interest)	490,568	453,265
	Cash on hand	3,376	7,876
	Total	523,810	500,343
7	Other Income		
	Interest	41,448	38,751
	Interest on income tax refund	97	-
	Total	41,545	38,751
8	Other Expenses		
	Professional Fees	5,550	2,750
	Rates and Taxes	2,500	5,675
	Filing Fees	1,200	1,200
	Bank Charges	112	-
	Auditor's Remuneration-		
	- Audit Fee	4,495	4,495
	Miscellaneous expenses	27	18
	Total	13,884	14,138



9 OTHER NOTES ON ACCOUNTS

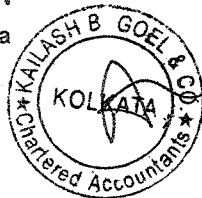
- a. In the opinion of the Management and to the best of their knowledge and belief the value on realization of loans, advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- b. There are no Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Act 2006 to whom the company owes due on account of principal amount together with interest and accordingly no additional disclosures have been made.
- c. As there were no employees in the company provision for retirement benefit is not required.
- d. Earning in Foreign Currency - Nil (Previous Year- Nil)
Expenditure in Foreign Currency – Nil (Previous Year- Nil)
- e. The figures have been rounded off to the nearest rupee.
- f. Previous year figures have been rearranged/ regrouped wherever necessary.
- g. There is no transaction with related parties as defined under AS-18

Signature to Notes '1' to '9' forming part of the Balance Sheet and Statement of Profit & Loss

As per our report of even date
For Kailash B. Goel & Co.
Firm Registration No. 322460E
Chartered Accountants

A.K. Sharma

CA Arun Kumar Sharma
Partner
Membership No 57329
Place :Kolkata
Date :9th June, 2014



For and on behalf of the Board

Sajjan Bhajanka *Hari Prasad Agarwal*
(Sajjan Bhajanka) (Hari Prasad Agarwal)
Director Director