

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

“Temple Chambers”6, Old Post Office Street, 4th Floor, Kolkata-700 001

Phone No.: 033 2230-7373/2248-3854

E-mail :goneril1982@gmail.com Website : www.goneril.in

DIRECTORS' REPORT TO THE MEMBERS

To the Members,

Your Directors have pleasure in presenting the Thirty-sixth (36th) Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2019 as under:

1. FINANCIAL RESULTS:

Particulars for the year ended 31-03-2019

<u>PARTICULARS</u>	<u>31-03-2019</u> <u>(Rs.)</u>	<u>31-03-2018</u> <u>(Rs.)</u>
Profit/ (Loss) before Tax	(2,87,927.00)	4,32,022.00
Less: Tax Expenses		
- Current Tax	34,925.00	1,50,000.00
- Income Tax Adjustment	(4,14,196.00)	6,089.00
Profit / (Loss) for the year	91,344.00	2,75,933.00
Less : Transfer to Statutory Reserve	(1,13,955.00)	-
	(22,611.00)	2,75,933.00
Less: Contingent provision against Standard Assets	(15,332.00)	(8,950.00)
	(37,943.00)	2,84,883.00
Balance brought forward from Previous year	38,24,770.00	35,39,887.00
Balance carried to Balance Sheet	37,86,827.00	38,24,770.00

Earning per share (Basic)	0.18	0.62
Earning per share (Diluted)	0.18	0.62

2. DIVIDEND

In order to conserve the financial resources of the company the Directors regret their inability to recommend the payment of dividend.

3. OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has recorded total income of Rs.30,90,487/- as compared to Rs. 24,30,671/- in the previous year and Net Profit after tax is Rs. 91,344/- for the year as compared to the profits of Rs. 2,75,933/- in the previous year.

4. SHARE CAPITAL:

During the period under review, the Company has neither issued any class of shares nor was there any buy-back of shares during the year under review. Further, the Company does not have any stock option scheme for its employees. The Paid-up Equity Capital as on 31st March, 2019 was Rs.50,45,000/-.

5. PUBLIC DEPOSIT:

The Company being a Non-Banking Financial Company (NBFC) has not accepted/ renewed any public deposit under section 73 of the Companies act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014, during the year.

6. COMPLIANCE WITH RBI GUIDELINES

The company has adopted “Fair practices Code” and continues to comply with all the applicable regulations, circulars and guidelines issued by the RBI for every NBFC Companies from time to time.

7. CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the Company during the Financial Year 2018-2019.

8. TRANSFER TO STATUTORY RESERVE FUND:

During the Financial Year 2018-19Rs. 1,13,955/- has been transferred to NBFC Statutory Reserve.

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9. GOING CONCERN STATUS:

Regulators or Courts or Tribunals passed no orders during the year affecting the Company's going concern status and its future operations.

10. STATUTORY AUDITORS' AND THEIR REPORT:

As per the provision of Section 139(2) of the Companies Act, 2013, an audit firm appointed as auditor of the company cannot hold office as Auditor of the Company for more than 2 terms of 5 consecutive years each. As the statutory tenure of 5 years of M/s S. K. Singhania & Co., Chartered Accountants (Firm Registration No.326151E) to continue as auditor has ended. The Board of Directors ('the Board') wishes to recommend the appointment of M/s. D Basu & Co., Chartered Accountants, (Firm Registration No. 301111E), as Statutory Auditor of the Company for a period of 5 years i.e. from the conclusion of 36th AGM to the 41th Annual General Meeting. Under Section 139(2) of the Companies Act, 2013, they have furnished the certificate of their eligibility for appointment.

M/s. D Basu & Co., Chartered Accountants, (Registration No. 301111E), have consented to act as the Statutory Auditors of the Company and confirmed that their appointment, if made would be within the provision of section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the said Act. Resolution proposing appointment forms part of the Notice for ensuing AGM.

Statutory Auditors of the Company has drawn attention to Note No.16 of the Financial Statement regarding non-provision of diminution in value of investment. In view of Management no provision has been made in respect of diminution in the market value of long term quoted investment of a company aggregating as the same, is not permanent in nature. The Auditors has also laid emphasis on the matter to Note No.20 of the financial statements regarding loans given in Contravention of section 185 of the Companies Act, 2013 in earlier year. The Management is taking/has taken necessary steps to rectify the same. The Auditors has laid emphasis on the matter to Note No.21 of the financial statements regarding certain investments that could not be produced to tem for their verification. The Management is taking/has taken necessary steps to rectify the same.

11. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 the Company has appointed M/s. Lhila & Co., Chartered Accountants of Kolkata (Firm Registration No. 313130E), to undertake the Internal audit of the Company for the Financial Year 2019-20. There stood no serious adverse finding & reporting by the Internal Auditor in his internal Audit Report for the year ended 31st March, 2019.

12. BOARD OF DIRECTORS:

The Board of your Company consists of the following directors:

NAME OF DIRECTORS	DESIGNATION	DIN
Mr. Arindam Dey Sarkar	Executive Whole-Time Director	06959585
Mr. Shaurya Veer Himatsingka	Non-Executive Director	01200202
Mrs. AnitaHimatsingka	Non-Executive Women Director	01201879
Mr. RakeshHimatsingka	Non-Executive Director	00632156
Mr. Bijoy Kumar Sarkar*	Non-Executive Independent Director	00849772
Mr. Dinesh Chandra Karmakar**	Non-Executive Independent Director	07728324

* Mr. Bijoy Kumar Sarkar was appointed with effect from 14th May, 2019

**Mr. Dinesh Chandra Karmakar was appointed with effect from 14th May, 2019

The Board of Directors of your Company, based on the recommendation of Nomination and Remuneration Committee ("NRC"), approved the following appointments and re-appointments on the Board of the Company:

The Board of Directors of the Company appointed Mr. Arindam Dey Sarkar (DIN:06959585), Director, as Whole-time Director of the Company for a term of 3 (three) years with effect from 14th May 2019. His appointment is, however, subject to approval of the Shareholders. . The Board recommends his appointment.

Mr. Dinesh Chandra Karmakar (DIN:07728324) and Mr. Bijoy Kumar Sarkar (DIN:00849772) were appointed as an Additional Non-Executive, Independent Directors of the Company w.e.f., May 14, 2019, for a term of 5 years subject to approval of the shareholders at the ensuing Annual General Meeting. The Board recommends their appointment.



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Mr. Shaurya Veer Himatsingka (DIN:01200202), retires by rotation and being eligible, offers himself for re-appointment.

The Board recommends his re-appointment.

Appropriate Resolutions for confirming the above appointment(s) and re-appointment(s), forms part of the Notice convening the 36th Annual General Meeting ('AGM') scheduled to be held on September 30, 2019.

Brief profile and particulars of experience, attributes and skills that qualify the above Directors for the Board membership are disclosed in the Notice convening the AGM to be held on September 30, 2019.

As per the disclosure received from the Directors, none of the Directors are disqualified from being appointed as Directors as specified in Section 164(2) of the Companies Act, 2013.

13. **KEY MANAGERIAL PERSONNEL:**

Pursuant to Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel of the Company:

- (i) Mr. Arindam Dey Sarkar, Whole-Time Director
- (i) Mr. Suman Kumar Mishra, Chief Financial Officer
- (ii) Mrs. Anita Himatsingka, Compliance officer

During the year under review, the Board of Director appointed the following Key Managerial Personnel:

Re-designated Mr. Arindam Dey Sarkar as an Executive Whole Time Director of the Company, who was appointed as Independent Director of the Company. However, such re - designation is subject to Shareholders' approval at the forthcoming Annual General Meeting.

Appointed Mr. Suman Kumar Mishra as the Chief Financial Officer of the Company for a term of 3 (three) years with effect from 14th May 2019.

14. **INDEPENDENT DIRECTORS' DECLARATION:**

The Company has received declarations pursuant to Section 149(7) of the Companies Act, 2013 from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force], in respect of their position as an "Independent Director" of Goneril Investment & Trading Company Limited.

15. **INTERNAL FINANCIAL CONTROL SYSTEM:**

The Company has an Internal Financial Control System, Commensurate with the size, scale and complexity of its operations. The Internal Audit Function is done by independent Chartered Accountant, whose reports are being placed at the Audit Committee and Board for their review. Their objective is to ensure efficient usage and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and procedures. The internal control structure showed no reportable material weaknesses. The Company's Internal Financial Control System is commensurate with current best practices and effectively addresses emerging challenges of its business. The Company has a process in place to continuously identify gaps and implement newer and or improved controls wherever the effect of such gaps would have a material effect on the Company's operation.

16. **RISK MANAGEMENT POLICY:**

The Company's Risk Management Policy is well defined to identify and evaluate business risks across all business. It assesses all risk at both pre and post-mitigation levels and looks at the actual or potential impact that a risk may have on the business together with an evaluation of the probability of the same occurring. Risk mapping exercises are carried out with a view to regularly monitor and review the risks, identify ownership of the risk, assessing monetary value of such risk and methods to mitigate the same.



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17. EVALUATION OF BOARD PERFORMANCE

The Board carried out an annual evaluation of its own performance, of each Board Member individually, as well as the working of its Committees in compliance with the provisions of the Act and Listing Regulations.

The Board works with the nomination and remuneration committee to lay down the evaluation criteria for the performance of executive / non-executive / independent directors.

18. NUMBER OF BOARD MEETINGS

A tentative calendar of Board Meetings is prepared and circulated to the Board Members in advance before the beginning of financial year. A minimum of four Board Meetings are held annually. Additional Board Meetings are convened by giving appropriate notice to address the Company's specific needs, if any. In case of business exigencies or urgency of matters, resolutions are passed by circulation. The Company has held at least one Board Meeting in every three months and the maximum time gap between any two consecutive meetings have always been less than one hundred and twenty days.

The Board of Directors met 7(Seven) times during the financial year 2018-19, on 17-04-2018; 10-07-2018; 20-08-2018; 02-11-2018; 03-12-2018; 14-02-2019 & 11-03-2019 respectively.

19. AUDIT COMMITTEE

The Audit Committee as on 31st March, 2019 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar(Chairperson) and Mr. Bijoy Kumar Sarkar(Member) and Mrs. Anita Himatsingka(Member) respectively. The Whole-time Director and Chief Financial Officer are the invitees to the Meetings along with the Auditors.

During the year ended 31st March 2019, the Audit Committee met 4 (Four) times during the financial year 2018-19, on 17-04-2018; 10-07-2018; 02-11-2018 & 14-02-2019 respectively. The maximum gap between any two consecutive meetings was less than one hundred and twenty days. All recommendations of the Audit Committee were duly accepted by the Board.

20. NOMINATION AND REMUNERATION POLICY

The Nomination and remuneration Committee as on 31st March, 2019 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar(Chairperson) and Mr. Bijoy Kumar Sarkar (Member) and Mrs. Anita Himatsingka(Member) respectively.

One meeting of the committee was held during the year under review.

The Company's Nomination and Remuneration Policy has been prepared in accordance with Section 178(3) of the Act and is available at www.goneril.in under the Heading About Us→Investor Relations.

21. STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year under review, Board of Directors have reconstituted the committee, comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar(Chairperson) and Mr. Bijoy Kumar Sarkar (Member) and Mrs. Anita Himatsingka(Member) respectively.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 if any, granted, form part of the notes to the Financial Statements provided in this Annual Report.

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23. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the SEBI Listing Regulations, the Secretarial Audit Report, the Secretarial Compliance Report and the Non-disqualification Certificate of Directors issued by the Secretarial Auditors, Rajat Kumar Jalan, Practicing Company Secretaries (Membership No. ACS14895, C P No.5705) for the financial year 2018-19 are annexed as "Annexure – A" and forms a part of this Report. There are no qualifications, observations or adverse remarks made by the Secretarial Auditor in their Reports. The Board of Directors, on recommendation of the Audit Committee, have appointed Rajat Kumar Jalan, Practicing Company Secretaries as the Secretarial Auditors of the Company for the financial year 2019-20. The Company has received consent from the Secretarial Auditors relating to the said appointment.

During the year, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

24. DETAILS OF FRAUD REPORT BY AUDITOR

As per Auditors' Report, no fraud u/s 143(12) was reported by the auditors.

25. CODE OF CONDUCT:

Code of Conduct Pursuant to the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Code of Conduct for the Board of Directors, Senior Managers and all other Employees of the Company. The Code of Conduct is also available on the website of the Company at web-link: www.goneril.in

A declaration by the Whole Time Director stating that all Board Members and Senior Management Personnel have complied with the Code of Conduct during the Financial Year ended on 31st March 2019 is annexed as "Annexure – B" and forms a part of this Report.

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the Company has two Subsidiaries viz. namely M/s. Prabhushil Group Investment Limited (CIN: U65100WB1995PLC071745) having equity interest to the extent 99.98% and M/s. Budge Budge Carbon Limited (CIN:U23209WB1980PLC032824) having equity interest to the extent 53.88%. There is no associate or joint venture company as defined under the Companies Act, 2013.

27. CONSOLIDATED FINANCIAL STATEMENT

In compliance with the provisions of the Companies Act, 2013 and as prescribed under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Consolidated Financial Statements form a part of this Report. These statements have been prepared on the basis of Audited Financial Statements received from the Subsidiary Companies as approved by their respective Boards. Pursuant to Section 129(3) of the Companies Act, 2013, a statement in Form AOC-1 containing the salient features of the financial statements of the Company's Subsidiaries is also provided in this Annual Report and is annexed as "Annexure – C".

Pursuant to provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts of M/s. Prabhushil Group Investment Limited and M/s. Budge Budge Carbon Limited are available on the website of the Company.

28. RELATED PARTY TRANSACTIONS

All Related Party Transactions entered during the financial year were on arm's length basis and were in the ordinary course of the business and were placed before the Audit Committee and to the Board for their approval. There has been no materially significant Related Party Transactions during the year under review, having potential conflict with the interest of the Company. Necessary disclosures required under the Accounting Standards (AS-18) have been made in the Notes to Financial Statements.



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29. OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place your company has followed adequate Policy for prevention, prohibition and redressal of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaint of harassment.

30. WHISTLE BLOWER /VIGIL MECHANISMPOLICY

Pursuant to provision of Section 177(9) of the Companies Act, 2013, the Company has in place necessary Whistle Blower/Vigil Mechanism policy to provide a formal mechanism to the directors, employees and stakeholders to report genuine concerns about unethical behavior, actual or suspected, a fraud or violation of the Company's Code of Conduct in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The policy provides for adequate safeguards against victimization of persons who use such mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The said policy is available on the website of the Company at www.goneril.in under the Heading About Us → Investor Relations→ Vigil Mechanism.

31. ANNUAL RETURN & WEB LINK OF ANNUAL RETURN:

The extract of annual return in Form MGT 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is attached herewith and marked as "Annexure – D" to this Report. The same is also available within the Annual Report in the website of the Company at www.goneril.in.

32. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

The Company being a NBFC, does not have any manufacturing activity. Therefore the provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

33. CORPORATE GOVERNANCE:

The Company is exempted from compliance with the Corporate Governance provisions under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 since the Company's share capital and net worth, was less than the specified threshold as on the last day of the previous financial year.

34. DIRECTORS RESPONSIBILITY STATEMENT :

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

- In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- That such accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial yearended 31st March, 2019 and of the profits of the Company for the year ended on that date;
- That proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Annual Accounts have been prepared on a going concern basis.
- That proper Internal Financial Controls are in place and the Internal Financial Controls are adequate and operating effectively;
- That proper systems was devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



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

There have been no significant and material orders passed by the Regulators, Courts, Tribunals impacting the going concern status and its future operations.

36. **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURRING AFTER BALANCE SHEET DATE**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.

37. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not fall within purview of the Corporate Social Responsibility, as defined under the provisions of Section 135 of the Companies Act, 2013, during the financial year 2018-19.


38. **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

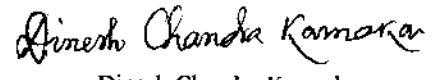
Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details of top ten employees in terms of Remuneration drawn as on 31-03-2019 is attached herewith and marked as "Annexure – E".

39. **ACKNOWLEDGEMENTS :**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your company.

For and on behalf of the Board of Directors
For Goneril Investment & Trading Co. Ltd.


Arindam Dey Sarkar
Whole Time Director
DIN:06959585


Dinesh Chandra Karmakar
Director
DIN:07728324

Place : Kolkata
Date : 30-05-2019

RAJAT KUMAR JALAN

Company Secretary in Practice

5A, Murlidhar Sen Lane,

Kolkata - 700 073

Tel-Phone. No. 91-33-22197611

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

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

To,
The Members,
Goneril Investment & Trading Co. Ltd.,
"Temple Chambers"
6, Old Post Office Street,
4th Floor, Kolkata-700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GONERIL INVESTMENT & TRADING CO. LTD.(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the GONERIL INVESTMENT & TRADING CO. LTD.'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by GONERIL INVESTMENT & TRADING CO. LTD. ("the Company") for the financial year ended on 31st March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not Applicable as there was no reportable event;



Rajat Kumar Jalan

RAJAT KUMAR JALAN
Company Secretary

A.C.S. 14805 C.P. No. 6705

RAJAT KUMAR JALAN

Company Secretary in Practice

5A, Murlidhar Sen Lane,

Kolkata - 700 073

Tel-Phone. No. 91-33-22197611

- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - Not Applicable as there was no reportable event;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable as there was no reportable event;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not Applicable as there was no reportable event;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not Applicable as there was no reportable event; and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable as there was no reportable event;

(vi) Other laws/acts/rules as may be applicable specifically to the company:

- (a) Payment of Bonus Act, 1965;
- (b) Payment of Gratuity Act, 1972;
- (c) Payment of Wages Act, 1936;
- (d) Trade Unions Act, 1926;
- (e) Workmen's Compensation Act, 1923;
- (f) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
- (g) Employees' State Insurance Act, 1948;
- (h) Minimum Wages Act, 1948 and its Rules;
- (i) The Factories Act, 1948 & its Rules;
- (j) Pollution Control Board Clearance (Environment Protection) Act, 1986 and its Rules;
- (k) Central Excise Act, 1944 and its Rules;
- (l) Income Tax Act, 1961 and its Rules;
- (m) Central Sales Tax Act, 1956 and its Rules;
- (n) GST Act and its Rules;
- (o) Profession Tax and its Rules;
- (p) Shops and Establishments Act and its Rules;
- (q) Industrial Disputes Act 1947 and its Rules;
- (r) Contract Labor (Regulation and Abolition) Act, 1970.

I have also examined the required licenses specific to the company and found them duly up to date/applied for renewal.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Uniform Listing Agreement entered into by the Company with "The Calcutta Stock Exchange Limited";
- (iii) RBI Act, 1934 and Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India for Non-Deposit taking NBFC; as specifically applicable the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.



Rajat Kumar Jalan

RAJAT KUMAR JALAN
Company Secretary
A.C.S. 14895 C.P. No. 5705

RAJAT KUMAR JALAN

Company Secretary in Practice

5A, Murlidhar Sen Lane,

Kolkata - 700 073

Tel-Phone. No. 91-33-22197611

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

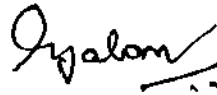
Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that Company has passed resolution pursuant to Section 186 and any other applicable provisions of the Companies Act, 2013 and the rules made there under for obtaining the consent of the members of the Company for power accorded to the Board of Directors or any Committee of the Board by way of Special Resolution to borrow moneys not exceeding Rs. 50 Crores (Rupees Fifty Crores) over and above the aggregate of the paid up share capital and free reserves of the Company, in one or more tranches.

Place: Kolkata

Signature:



Date: 30th May, 2019

Name of Company Secretary in practice / Firm:

RAJAT KUMAR JALAN

ACS / FCS No.: **ACS-14895**

C P No.: **5705**



RAJAT KUMAR JALAN
Company Secretary in Practice

5A, Murlidhar Sen Lane,
Kolkata - 700 073
Telephone No. 91-33-22197611

ANNUAL SECRETARIAL COMPLIANCE REPORT OF GONERIL INVESTMENT & TRADING CO. LTD. FOR THE YEAR ENDED 31ST MARCH, 2019

To,
The Board of Directors,
Goneril Investment & Trading Co. Ltd.,
"Temple Chambers"
6, Old Post Office Street,
4th Floor, Kolkata-700 001

I **Rajat Kumar Jalan** have examined:

- (a) all the documents and records made available to us and explanation provided by
M/s Goneril Investment & Trading Co. Ltd. ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



Rajat Kumar Jalan
RAJAT KUMAR JALAN
Company Secretary
A.C.S. 14895 C.P. No. 5705

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) And other regulations as may be applicable and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	NA	NA	NA

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from my/our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Rajat Kumar Jalan
RAJAT KUMAR JALAN
Company Secretary
A.C.S. 14895 C.P. No. 5705

RAJAT KUMAR JALAN
Company Secretary in Practice

5A, Murlidhar Sen Lane,
Kolkata - 700 073
Telephone No. 91-33-22197611

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	N.A	N.A	N.A	N.A

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	N.A	N.A	N.A	N.A

Place: KOLKATA

Signature:

Rajat Kumar Jalan

Date: 10th May, 2019

Name of Company Secretary in practice / Firm:

Rajat Kumar Jalan

ACS No.: 14895
C P No.: 5705



RAJAT KUMAR JALAN
Company Secretary
A.C.S. 14895 C.P. No. 5705

RAJAT KUMAR JALAN

Company Secretary in Practice

5A, Murlidhar Sen Lane,

Kolkata - 700 073

Ph. No. 91-33-22197611

rajatjalan@yahoo.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To

The Members,

Goneril Investment & Trading Company Limited

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 I certify that none of the directors on the board of **Goneril Investment & Trading Company Limited** have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place: Kolkata

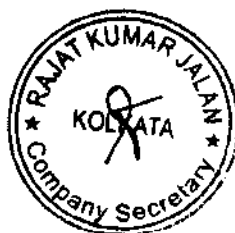
Signature: *Rajat Kumar Jalan*

Date: 30-05-2019

Name: RAJAT KUMAR JALAN

Membership No: A14895

CP No: 5705





GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

“Temple Chambers”6, Old Post Office Street, 4th Floor, Kolkata-700 001

Phone No.: 033 2230-7373/2248-3854

E-mail :goneril1982@gmail.comWebsite : www.goneril.in

ANNEXURE – B

WHOLE TIME DIRECTOR'S CERTIFICATE ON COMPLIANCE WITH THE CODE OF CONDUCT

As required under Regulation 34(3) read with Part D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the year ended 31st March, 2019.

For and on behalf of the Board of Directors
For Goneril Investment & Trading Co. Ltd.

Arindam Dey Sarkar

Whole Time Director

DIN: 06959585

Place: Kolkata

Date: 30th May, 2019



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ANNEXURE – C

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

PART "A": SUBSIDIARIES

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Sl. No.	1	2
2	Name of the Subsidiary :	M/S. PRABHUSHIL GROUP INVESTMENT LIMITED CIN:U65100WB1995PLC071745	M/S. BUDGE BUDGE CARBON LIMITED CIN:U23209WB1980PLC032824
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period :	Same as of the Holding Company	Same as of the Holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries :	N. A.	N. A.
5	Share Capital :	Rs. 4,73,52,380.00	Rs. 39,67,000.00
6	Reserves & Surplus :	Rs. 42,60,66,079.00	Rs. 6,00,52,448.00
7	Total Assets :	Rs. 47,39,02,385.00	Rs. 43,88,31,065.00
8	Total Liabilities :	Rs. 47,39,02,385.00	Rs. 43,88,31,065.00
9	Investments :	Rs. 43,25,16,164.00	Rs. 15,19,42,628.00
10	Turnover :	Rs. 68,57,962.00	Rs. 2,18,87,663.00
11	Profit before taxation :	Rs. 37,95,917.00	Rs. 1,54,51,987.00
12	Provision for taxation :	Rs. 10,14,000.00	Rs. 37,34,612.00
13	Profit after taxation :	Rs. 27,81,917.00	Rs. 1,17,17,375.00
14	Proposed Dividend :	N. A.	N. A.
15	% of Shareholding :	99.98%	53-88%


Notes: The following information shall be furnished at the end of the statement:


- Names of subsidiaries which are yet to commence operations: N.A.
- Names of subsidiaries which have been liquidated or sold during the year: N.A.

Part "B": Associates and Joint Ventures

During the F. Y 2018-19 the Company had no Associate Companies and Joint Ventures Pursuant to Section 129 (3) of the Companies Act, 2013

For and on behalf of the Board of Directors
For Goneril Investment & Trading Co. Ltd.


Arindam Dey Sarkar
Whole Time Director
DIN:06959585


Dinesh Chandra Karmakar
Director
DIN:07728324

Place : Kolkata
Date : 30-05-2019



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ANNEXURE – D

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L67120WB1982PLC035494
2	Registration Date	29-11-1982
3	Name of the Company	GONERIL INVESTMENT & TRADING COMPANY LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	6, OLD POST OFFICE STREET, 4 TH FLOOR, KOLKATA-700 001.
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	GONERIL INVESTMENT & TRADING COMPANY LIMITED 6, OLD POST OFFICE STREET, 4 TH FLOOR, KOLKATA-700 001 PH. NO. 033 22307373/22483854 FAX NO. 033 22483854 E-MAIL. Goneril1982@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	99.59%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1	Prabhushil Group Investment Ltd.	U65100WB1995PLC071745	SUBSIDIARY	99.98%	2(87)
2	Budge Budge Carbon Limited	U23209WB1980PLC032824	SUBSIDIARY	53.88%	2(87)



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

A Category-wise Share Holding

[illegible]

GONERIL INVESTMENT & TRADING COMPANY LIMITED

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g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals		162059	162059	32.12%		162059	162059	32.12%	-
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):-		162059	162059	32.12%		162059	162059	32.12%	-
Total Public Shareholding (B)=(B)(1)+ B(2)		162059	162059	32.12%		162059	162059	32.12%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		504500	504500	100%		504500	504500	100%	

B) SHAREHOLDING OF PROMOTER:

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change the year in shareholding during
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbe red to total shares	
1	RAKESH HIMATSINGKA	33074	6.56%		33074	6.56%		-
2	ANITA HIMATSINGKA	105940	21.00%		105940	21.00%		-
3	SHAURYA VEER HIMATSINGKA	117590	23.31%		117590	23.31%		-
4	MAALIKA HIMATSINGKA	30000	5.95%		30000	5.95%		-

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5	RIDDHIMA S.V. HIMATSINGKA	42937	8.51%		42937	8.51%		-
6	RAKESH KUMAR SHAURYA VEER (HUF)	12900	2.56%		12900	2.56%		-

C) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding ending of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MR. RAKESH HIMATSINGKA				
	At the beginning of the year	33074	6.56%	33074	6.56%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	33074	6.56%
2	MRS. ANITA HIMATSINGKA				
	At the beginning of the year	105940	21.00%	105940	21.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year			105940	21.00%
3	MR. SHAURYA VEER HIMATSINGKA				
	At the beginning of the year	117590	23.31%	117590	23.31%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year			117590	23.31%
4	MS. MAALIKA HIMATSINGKA				
	At the beginning of the year	30000	5.95%	30000	5.95%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	30000	5.95%
5	MRS. RIDDHIMA S. V. HIMATSINGKA				
	At the beginning of the year	42937	8.51%	42937	8.51%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	42937	8.51%
6	RAKESH KUMAR SHAURYA VEER (HUF)				
	At the beginning of the year	12900	2.56%	12900	2.56%
	Date wise Increase / Decrease in	-	-	-	-



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Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the end of the year	--	-	12900	2.56%

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the ending of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAGHU KAILAS				
	At the beginning of the year	60559	12.00%	60559	12.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year			60559	12.00%
2	HEMANT KUMAR KHAITAN				
	At the beginning of the year	55000	10.90%	55000	10.90%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	55000	10.90%
3	VIVEK HIMATSINGKA				
	At the beginning of the year	15000	2.97%	15000	2.97%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	15000	2.97%
4	DIPAK KUMAR GAURAV KUMAR				
	At the beginning of the year	7500	1.49%	7500	1.49%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	7500	1.49%
5	BHAGWATI PRASAD HIMATSINGKA				
	At the beginning of the year	5000	0.99%	5000	0.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	5000	0.99%
6	PRABHUDAYAL HIMATSINGKA				
	At the beginning of the year	5000	0.99%	5000	0.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	5000	0.99%



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7	GAURAV HIMATSINGKA				
	At the beginning of the year	2100	0.42%	2100	0.42%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	2100	0.42%
8	SUMAN AGARWAL				
	At the beginning of the year	1200	0.24%	1200	0.24%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1200	0.24%
9	RADHA DEVI CHOWMAL				
	At the beginning of the year	1200	0.24%	1200	0.24%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1200	0.24%
10	SUMAN AGARWAL				
	At the beginning of the year	1200	0.24%	1200	0.24%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1200	0.24%

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MR. RAKESH HIMATSINGKA				
	At the beginning of the year	33074	6.56%	33074	6.56%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	33074	6.56%
2	MRS. ANITA HIMATSINGKA				
	At the beginning of the year	105940	21.00%	105940	21.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	105940	21.00%
3	MR. SHAURYA VEER HIMATSINGKA				
	At the beginning of the year	117590	23.31%	117590	23.31%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	117590	23.31%



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4	ARINDAM DEY SARKAR				
	At the beginning of the year	100	0.02%	100	0.02%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	100	0.02%

V) INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	3,00,000.00	-	3,00,000.00
ii) Interest due but not paid	-	50,503.00	-	50,503.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,50,503.00	-	3,50,503.00
Change in Indebtedness during the financial year	-		-	
* Addition	-	-	-	-
* Reduction	-	1,23,972.00	-	1,23,972.00
Net Change	-	1,23,972.00	-	1,23,972.00
Indebtedness at the end of the financial year	-		-	
i) Principal Amount	-	2,00,000.00	-	2,00,000.00
ii) Interest due but not paid	-	26,531.00	-	26,531.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,26,531.00	-	2,26,531.00



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Phone No.: 033 2230-7373/2248-3854

E-mail :goneril1982@gmail.com Website : www.goneril.in

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

B. REMUNERATION TO OTHER DIRECTORS :

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	MR. RAKESH HIMATSINGKA	MRS. ANITA HIMATSINGKA	MR. SHAURYA VEER HIMATSINGKA	MR. ARINDAM DEY SARKAR	-
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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Phone No.: 033 2230-7373/2248-3854

E-mail : goneril1982@gmail.com Website : www.goneril.in

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					

For and on behalf of the Board of Directors
For Goneril Investment & Trading Co. Ltd.

Arindam Dey Sarkar
Arindam Dey Sarkar
Whole Time Director
DIN:06959585

Dinesh Chandra Karmakar
Dinesh Chandra Karmakar
Director
DIN:07728324

Place : Kolkata
Date : 30-05-2019



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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ANNEXURE – E

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2019

Sl. No	Name of employee	Designation of employee	Remuneration received P.A.	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule(2)	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Mr. Suman Kumar Mishra	Accounts	Rs.4,04,946/-	Permanent	B. Com 11 Years	21.01.2015	34 Years	-	-	-
2	Mr. Arup Kumar Maity	Secretarial	Rs.2,87,100/-	Permanent	B. Com 22 Years	01-12-2013	48 Years	-	-	-
3	Mr. Sangram Keshari Das	Office Assistant	Rs.33,450/-	Contractual	B. Com 8 Years	01-04-2011 To 30-04-2018	29 Years	-	-	-
4	Mrs. Falguni Dutta	Accounts	Rs.2,60,960/-	Permanent	B. Com 19 Years	01-12-2013	44 Years	-	-	-
5	Mr. Subrata Mishra	Secretarial	Rs.2,87,728/-	Permanent	B. Com 28 Years	10-07-2000	53 Years	-	-	-
6	Mrs. Anindiata Nath Roy	Receptionist	Rs.1,37,670/-	Contractual	M.S.C.. 6 Years	01-07-2017 To 31-03-2019	33 Years	-	-	-
7	Mr. Mantu Sharma	Peon	Rs.1,59,180/-	Contractual	Class-VIII 22 Years	01-03-2018	47 Years	-	-	-



GONERIL INVESTMENT & TRADING COMPANY LIMITED

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E-mail :goneril1982@gmail.comWebsite : www.goneril.in

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of the Company is pleased to present Management Discussion and Analysis Report (to the extent applicable to the company) covering overall performance and outlook of its activities.

The Company is a registered non deposit taking NBFC, registered with the RBI since 28th January, 2003. Since then, Company has been operating successfully under overall superintendence, directions and regulation of the regulatory authority.

INDUSTRY STRUCTURE & DEVELOPMENT

So far, non-banking finance companies (NBFCs) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds. With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments.

Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC's credit to grow at a healthy rate over the next five years. Clearly, NBFCs are here to stay.

NBFC REGULATIONS

Over the past several decades, NBFCs have emerged as important financial intermediaries, particularly for the small-scale and retail sectors, in underserved areas and unbanked sectors. NBFCs have turned out to be growth engines in an arena where increased importance is assigned to financial inclusion. The growing importance of the NBFC segment in the Indian financial system has led to a changing landscape of the NBFC framework. The evolution of the regulatory framework for NBFCs in India has gone through a cyclical phase-from simplified regulations to stringent and extensive regulations and finally towards rationalisation as part of the recently revised NBFC regulatory framework.

OPPORTUNITIES & THREATS

The Company constantly examines the opportunities and threats that exist in the business and accordingly plans to exploit the opportunity available for going forward as well as equipped to handle threats.

SEGMENT-WISE PERFORMANCE

The Company operates under a single segment and hence product-wise performance is not provided.

OUTLOOK, RISK AND CONCERN

The Company constantly manages monitors and reports on the principal risk and uncertainties that can have an impact on the Company. Your directors keep a close watch on the risk prone areas and take actions from time to time.

REVIEW OF INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has internal control system which, in the opinion of the Management, is commensurate with the size and activities of the company. The System is also reviewed from time to time.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

This section is covered in the Director's Report under the section of financial results and operation.

HUMAN RESOURCES

The company always regards human resources as its most valuable asset and continuously evolves pol process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance.

The total number of people employed in the organization as on 31.03.2019 was 7 as compared to 11 as on 31.03.2018.



GONERIL INVESTMENT & TRADING COMPANY LIMITED

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E-mail : goneril1982@gmail.com Website : www.goneril.in

Details of significant changes in key financial ratios, along with detailed explanations:

Financial Ratios for standalone financials


Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Debtors Turnover [Net Credit Sales / Average Accounts Receivable]	NIL	NIL
Inventory Turnover [Cost of Goods Sold / Average Inventory]	NIL	NIL
Interest Coverage [Earning Before Interest & Taxes / Interest Expenses]	(8.77)	3.25
Current Ratio [Current Assets / Current Liabilities]	0.05	0.25
Debt Equity Ratio [Total Liabilities / Total Shareholders' Equity]	0.01	0.06
Net Profit Margin (%) [Net Profit / Revenue]	2.96%	11.35%
Return on Net Worth (%) [Profit after tax / Average Equity Capital and Other Equity]	0.26%	0.79%

CAUTIONARY NOTE

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

For and on behalf of the Board of Directors
For Goneril Investment & Trading Co. Ltd.


Arindam Dey Sarkar
Whole Time Director
DIN:06959585


Dinesh Chandra Karmakar
Director
DIN:07728324

Place : Kolkata
Date : 30-05-2019

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
GONERIL INVESTMENT & TRADING COMPANY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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. 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 subject to **note No. 16 regarding non-provision for diminution in value of Investments amount unascertained**, 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2019,
- (b) In the case of the statement of Profit and Loss account, of the **LOSS** for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Emphasis of Matter

We draw attention to note No. 20 regarding Loans given in contravention of section 185 of the Companies Act, 2013 and note No. 21 regarding certain investments that could not be produced to us for our verification. Our opinion is not modified in respect of these matters.

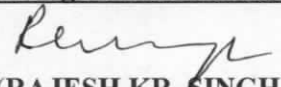
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought & obtained all the information & explanation which to best of our knowledge and belief were necessary for 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, the Statement of Profit and Loss, and the Cash Flow Statement 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 Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019, 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**', and
 - (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 does not have any pending litigation which will have an adverse impact on the financial position of the company.
 - (ii) The company has no long-term contracts including derivative contracts which may have a significant impact on the financial status of the company.
 - (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : May 30th 2019

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722)

PARTNER



Annexure A to the Independent Auditor's report

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

1. The company does not have any fixed assets.
2. The company does not have any stock other than shares, for which the company has maintained necessary records. As explained to us, such stock during the year has been physically verified at reasonable intervals by the management. In our opinion the frequency of verification is reasonable. Except certain shares, as mentioned in *Emphasis of Matter*, there were no discrepancies between physical stock and book stock.
3. The company had granted loan to Group companies covered in the register maintained under section 189 of the Act.
 - a) We are unable to comment regarding terms and conditions of the grant of such loans whether prima facie prejudicial to the interest of the company or not.
 - b) Schedule of repayment of principal and payment of interest has not been stipulated.
 - c) Schedule of repayment of principal and payment of interest has not been stipulated and therefore the question of overdue amounts does not arise. Though Company has informed that reasonable steps are taken for recovery of the principal and interest.
4. According to the information and explanations given to us provisions of section 186 of the Companies Act, 2013 has been complied with in respect of loans, investments, guarantees, and securities. However certain transactions are not in compliance with Section 185 of the Companies Act, 2013 as referred in note No. 20 of the financial statement.
5. Since the company has not accepted any deposits, section (v) of para 3 of the Order is not applicable.
6. Since maintenance of cost records has not been specified by the Central Government under sub section (1) of the section 148 of the Act, nothing is reportable under section (vi) of para 3 of the Order.
7.
 - a) The company is regular in depositing statutory dues applicable to the company with appropriate authorities and there is no outstanding as on the last date of the financial year concerned for period of six months from the date, they became payable.
 - b) According to the records and information and explanations given to us, there are no such dues of sales tax, service tax or excise duty which have not been deposited on account of any dispute.
8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. Since the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, section (ix) of para 3 of the Order is not applicable.
10. According to the information and explanations give to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. No Managerial remuneration has been paid or provided.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company, as such section (xii) of para 3 of the Order is not applicable.
13. According to the information and explanations give to us and based our or examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of



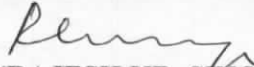
the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations give to us, the company has made preferential allotment / private placement of shares during the year. As informed to us the requirements of Section 42 of the Companies Act, 2013 have been complied with except public advertisement. The amounts raised have been used for the purposes for which the funds were raised.
15. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them, as such section (xv) of para 3 of the Order is not applicable.
16. The Company is registered under Section 45-IA of the Reserve Bank of India Act 1934.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : May 30th 2019

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722)



PARTNER

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **GONERIAL INVESTMENT & TRADING COMPANY LIMITED** ('the Company') as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 purpose 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 transaction 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 the 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 Limitation 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 period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

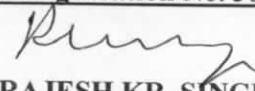
Opinion

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

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : May 30th 2019

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722)

PARTNER



GONERIL INVESTMENT & TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE	31.03.2019	31.03.2018
<u>EQUITY AND LIABILITIES</u>			
<u>Share Holders Fund.</u>			
Share Capital	2	5,045,000	5,045,000
Reserve & Surplus	3	29,996,203	29,904,859
		35,041,203	34,949,859
Short Term Borrowings	4	200,000	300,000
Other Current Liabilities.	5	225,026	1,954,019
		425,026	2,254,019
TOTAL		35,466,229	37,203,878

ASSETS

Non-Current Assets.

Non Current Investments	6	27,123,142	28,030,137
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Current Assets.

Cash & Cash Equivalents	7	1,004,228	6,416,441
Short Term Loans & Advances	8	6,500,000	200,000
Other Current Assets.	9	838,859	2,557,300
		8,343,087	9,173,741

TOTAL

35,466,229

37,203,878

Significant Accounting Policy

The notes are an integral part of these financial statements.

GONERIL INVESTMENT & TRADING CO. LTD. GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karmakar.

Director

DIRECTOR.

DIRECTOR.

Director

DIN: 07728324

DIN: 00849772

Director

In terms of our report of even date annexed herewith.

Place - Kolkata,

Dated : 30-05-2019

**For S. K. SINGHANIA & CO.,
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)**



Rajesh Kr. Singhania
**(RAJESH KR. SINGHANIA
M. NO. 52722)
PARTNER.**

GONERIL INVESTMENT & TRADING CO. LTD.

Chief Financial Officer

Chief Financial Officer

GONERIL INVESTMENT & TRADING CO. LTD.

Whole-Time Director

DIN: 06959303

GONERIL INVESTMENT & TRADING COMPANY LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019.

PARTICULARS	NOTE	2018 - 19	2017-18
INCOME :			
Revenue from Operation	10	3,077,763	1,562,871
Other Income	11	12,724	867,800
		<u>3,090,487</u>	<u>2,430,671</u>
EXPENDITURE :			
Employee Benefit Expenses.	12	1,574,484	1,541,416
Finance Cost	13	29,479	192,319
Other Expenses	14	1,774,451	264,914
		<u>3,378,414</u>	<u>1,998,649</u>
Profit before exceptional and extraordinary items & tax		(287,927)	432,022
Add : Exceptional / Extraordinary Items.		-	-
Profit/(Loss) Before Tax.		<u>(287,927)</u>	<u>432,022</u>
Less : Tax Expenses.			
Current Year.		34,925	150,000
Income Tax Adjustment		(414,196)	6,089
Profit/(Loss) for the year.		<u>91,344</u>	<u>275,933</u>
Earning per Equity Share - Basic		0.18	0.62

Significant Accounting Policy 1

The notes are an integral part of these financial statements.

GONERIL INVESTMENT & TRADING CO. LTD

GONERIL INVESTMENT & TRADING CO. LTD

Dinesh Chandra Kumar.

Rajesh Kr. Singhania

DIRECTOR Director
DIN: 07728324

DIRECTOR Director
DIN: 00849772

In terms of our report of even date annexed on the Balance Sheet.

For S. K. SINGHANIA & CO.,
 CHARTERED ACCOUNTANTS,
 (Firm Registration No. 302206E)



Rajesh Kr. Singhania
(RAJESH KR. SINGHANIA
 M. NO. 52722)
 PARTNER.

Place - Kolkata

Dated : 30-05-2019

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

Chief Financial Officer
 Chief Financial Officer

Whole-Time Director
 Whole-Time Director
 DIN: 06959585

GONERIL INVESTMENT & TRADING COMPANY LIMITED

NOTES FORMING PART OF THE ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES :

a) Fixed Assets:

The Company has no any Fixed Assets.

b) Investments :

Investment in shares, which are intended as long term, has been classified as such and has been valued at Book Value. Certain shares are taken at a nominal value of Re. 1/- per share, as the break up value of the shares are negative.

c) Recognition of Income & Expenditure :

Items of income & expenditure are recognized on accrual basis except dividend income and bonus, which is treated on actual receipt/payment basis.

d) Contingent Liabilities :

Contingent Liabilities are generally not provided for in the accounts and are disclosed separately in Notes to the Accounts.

e) Retirement Benefit :

The Company is not coming under the purview of the Payment of Gratuity Act, 1972. Leave Encashment facility has not been granted by the Company.

f) Taxation :

The Company has no Fixed Assets and Accumulated Losses and in absence of any timing difference representing the difference between the taxable income and accounting income, which are capable of reversal in one or more subsequent periods, Deferred Tax Assets/Liabilities is not applicable.

2 SHARE CAPITAL :

Authorised.

1,000,000 (P.Y. 1,000,000) Equity shares
of Rs. 10/- each.

31.03.2019

31.03.2018

10,000,000

10,000,000

Issued, Subscribed & Paid Up.

504,500 (P.Y. 504,500) Equity shares
of Rs. 10/- each fully paid up in cash.

5,045,000

5,045,000

a) The Reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the reporting period

Opening
Issued
Closing.

504,500

504,500

504,500

504,500

b) Terms/rights attached to Equity Shares:

The company has only one class of Equity Shares having a par value of 10/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.



GONERIL INVESTMENT & TRADING COMPANY LIMITED
NOTES FORMING PART OF THE ACCOUNTS

c) Equity Shares in the Company held by each shareholder holding more than 5% shares specifying the number of shares held

31.03.2019

31.03.2018

Name of Share Holder	% of shares	No. of Shares	% of shares	No. of Shares
Maalika Himatsingka	5.94%	30,000	5.94%	30,000
Mr. Rakesh Himatsingka	6.56%	33,074	6.56%	33,074
Mrs. Anita Himatsingka	21.00%	105,940	21.00%	105,940
Shaurya Veer Himatsingka	23.31%	117,590	23.31%	117,590
Riddhima Himatsingka	8.51%	42,937	8.51%	42,937
Raghu Kailash	12.00%	60,559	12.00%	60,559
Hemant Kumar Khaitan	10.90%	55,000	10.90%	55,000
		445,100		445,100

3 RESERVE & SURPLUS :

Securities Premium Account.

As per last account.

Addition during the year.

25,216,500

25,216,500

-

-

25,216,500

25,216,500

Statutory Reserve

As per last account.

Addition during the year.

862,639

862,639

113,955

-

976,594

862,639

Contingent Provision against Standard Assets

As per last account.

Addition during the year.

950

9,900

15,332

(8,950)

16,282

950

Surplus in Profit & Loss Account

As per last account.

Addition during the year.

3,824,770

3,539,887

91,344

275,933

3,916,114

3,815,820

113,955

-

15,332

3,786,827

(8,950)

29,996,203

3,824,770

29,904,859

Less: Transfer to Statutory Reserve.

Less: Contingent provision against Standard Assets.

4 SHORT TERM BORROWINGS :

From Corporate Bodies

200,000

300,000

5 OTHER CURRENT LIABILITIES :

Audit fees Payable

39,500

42,480

Interest Accrued & Due

26,531

50,503

Professional Tax Payable.

680

840

Outstanding Liabilities for expenses

128,217

Other Payable

27,150

1,656,800

TDS Payable.

2,948

3,525

225,026

1,754,148

SHORT TERM PROVISIONS :

Provision For Tax (Net)

-

199,871



GONERIL INVESTMENT & TRADING COMPANY LIMITED
NOTES FORMING PART OF THE ACCOUNTS

6

NON CURRENT INVESTMENTS

31.03.2019

31.03.2018

I In Fully Paid Equity Shares of Companies

Other Companies

Quoted

	Face Value	No. of Shares	Cost	No. of Shares	Cost
Amines & Plasticizer Ltd.	2/-	127,500	192,014	127,500	192,014
Amines & Plasticizer Ltd. - Bonus	2/-	127,500	-	127,500	-
Goa Carbon Ltd.	10/-	100	6,952	100	6,952
Graphite India Limited	2/-	1,000	234,080	5,000	1,141,075
Hindalco Industries	1/-	59	1,378	59	1,378
Fund Flow Investment & Trading Co. Ltd.	10/-	30,000	150,000	30,000	150,000
Jyotsana Investment Co. Ltd.	10/-	2,000	4,211	2,000	4,211
Kallol Investment Ltd.	10/-	26,750	160,537	26,750	160,537
Subarna Plantation & Trading Co. Ltd.	10/-	30,500	209,279	30,500	209,279
J. J. Finance Ltd.	10/-	100	1,000	100	1,000
Keynote Corporate Service Ltd.	10/-	200	1,120	200	1,120
Suzlon Energy Limited		145,000	3,020,933	145,000	3,020,933
Total			3,981,504		4,888,499
Market value of Quoted Investments			10,408,611		20,047,868

In Subsidiaries Companies

Unquoted

Budge Budge Carbon Ltd.	10/-	213,750	1,071,423	213,750	1,071,423
Prabhushil Group Investment Limited	10/-	4,734,241	10,665,971	4,734,241	10,665,971
			11,737,394		11,737,394

Other Companies

Unquoted

Aashna Marketing Pvt. Ltd.	10/-	8,000	183,678	8,000	183,678
Assam Plywood Ltd.	10/-	35,250	115,035	35,250	115,035
B. H. Enterprises Pvt. Ltd.	10/-	8,020	2,139,400	8,020	2,139,400
Bharat Plastics Ltd.	10/-	12	12	12	12
Himatsingka Timber Ltd.	10/-	7,678	76,780	7,678	76,780
EAP Industries Ltd.		16,000	16,000	16,000	16,000
Meghalaya Phytochemicals Ltd.		40,000	40,000	40,000	40,000
Kajalgaon Carbon Pvt. Ltd.	10/-	1,800	1,805	1,800	1,805
Montari Industries Ltd.		100	175	100	175
National Co. Ltd.		100	100	100	100
Shakun Chemicals Pvt. Ltd.	100/-	50	50	50	50
Stencils & Stencils Ltd.		750	750	750	750
Subhag Mercantile Pvt. Ltd.	10/-	48,175	1,330,309	48,175	1,330,309
Universal Carbon Ltd.		150	150	150	150
Total			3,904,244		3,904,244

c) Mutual Fund

L&T India Prudence Fund - Growth	10/-	295,870	7,500,000	295,870	7,500,000
Total			7,500,000		7,500,000
Repurchase value of Mutual Funds			7,727,533		7,565,979

Total (a + b + c)

27,123,142

28,030,137



GONERIL INVESTMENT & TRADING COMPANY LIMITED
NOTES FORMING PART OF THE ACCOUNTS

	31.03.2019	31.03.2018
7 CASH & CASH EQUIVALENTS :		
Cash in hand.	136	154
Balance with schedule Bank in Current A/c.	1,004,092	6,416,287
	<u>1,004,228</u>	<u>6,416,441</u>
8 SHORT TERM LOANS & ADVANCES		
Unsecured considered good		
Corporate Bodies	6,500,000	-
Related Parties	-	-
Other	-	200,000
- Prabhat Chand Goenka	200,000	
Less- Provision For Doubtful Debts	<u>200,000</u>	
	<u>6,500,000</u>	<u>200,000</u>
9 OTHER CURRENT ASSETS :		
Advance to others	-	32,490
Taxation Advances & Refundable(Net of Provisions)	145,536	-
Interest Accrued & Due	12,871	179,266
Margin Money Against Forward Contract	-	850,000
Income Tax Refundable	671,994	632,804
Other Receivable.	8,457	862,739
	<u>838,858</u>	<u>2,557,300</u>
	2018 - 19	2017-18
10 REVENUE FROM OPERATION :		
Interest Received	471,616	206,183
Dividend Received	158,071	102,565
Profit on Sale of share Investment	2,313,749	-
Profit on Sale of Mutual Fund Investment	134,328	529,183
Speculation Income	-	724,940
Sale	-	-
	<u>3,077,763</u>	<u>1,562,871</u>
11 OTHER INCOME :		
Misc. Income	800	-
Service Charge	-	800,000
Interest on Income tax Refund	11,924	67,800
	<u>12,724</u>	<u>867,800</u>



GONERIL INVESTMENT & TRADING COMPANY LIMITED
NOTES FORMING PART OF THE ACCOUNTS

12	<u>EMPLOYEE BENEFIT EXPENSES :</u>		
	Salaries	1,378,134	1,406,006
	Bonus.	134,400	100,694
	Leave Encashment	30,450	33,940
	Gratuity	31,500	-
	Staff Refreshment	-	776
		<u>1,574,484</u>	<u>1,541,416</u>
13	<u>FINANCE COST :</u>		
	Interest on loans	<u>29,479</u>	<u>192,319</u>
14	<u>OTHER EXPENSES :</u>		
	Auditor's Remuneration.	69,000	20,060
	Bank Charges	2,449	3,901
	Conveyance Allowance	91,168	102,325
	Demat Charge	3,577	2,386
	Donation Paid	19,950	-
	Establishment Charges	36,000	36,000
	Expenses related to earlier yr	-	10,920
	Filing Fees	14,000	30,600
	General Charges	2,000	-
	Interest on P.Tax	187	18
	Interest On Tds	3,742	-
	Interest on GST	4,320	-
	GST Expenses	3,672	-
	Legal Fee	82,200	-
	Miscellaneous Expenses.	19,714	1,750
	Speculation Loss	408,798	10,924
	Postage & Telegram	-	454
	Printing & Stationery	187	-
	Professional Fees	51,760	43,076
	Professional Tax	2,500	2,500
	Listing Fees	692,660	-
	Management Fees	66,568	-
	Provision for doubtful dept	200,000	-
		<u>1,774,451</u>	<u>264,914</u>
	<u>CURRENT TAX</u>		
	Income Tax Adjustment	<u>414,196</u>	<u>6,089</u>



GONERIL INVESTMENT & TRADING COMPANY LIMITED

NOTES FORMING PART OF THE ACCOUNTS

15 Related Parties with them specified in the Accounting standard 18 on "Related Party Disclosure" issued by The Institute of Chartered Accountants of India has been identified and given below.

a) Enterprises where control exists

Subsidiary Companies

Budge Budge Carbon Ltd
Prabhushil Group Investment Pvt. Ltd.

b) Associates & Joint Ventures

N.A

c) Individual owing an interest in the voting power of the company and their relatives.

Mrs. Anita Himatsingka

d) Key Management Personnel & Relatives

Arindam Dey Sarkar	Director
Rakesh Himatsingka	Director
Shaurya Veer Himatsingka	Director
Anita Himatsingka	Director

e) Enterprises over which any person referred to in (3) or (4) is able to exercise significant influence.

N.A

<u>Nature of Transactions</u>	<u>Subsidiaries Companies</u>		<u>Individual owing an interest in the voting power of the company and their relatives.</u>	
	2018 - 19	2017-18	2018 - 19	2017-18
<u>Income</u>				
-Interest on Loans	-	-	-	-
<u>Expenses</u>				
-Interest on Loans	-	-	-	-
-Director Meeting Fees	-	-	-	-
<u>Balances at Year End</u>				
<u>Amount Payable:</u>				
Loans	-	-	-	-
Other Liabilities	-	-	-	-
<u>Amount Receivable:</u>				
Loans	-	-	-	-
Other Receivable	-	-	-	-

16 No provision is made in respect of diminution in the market value of long term Quoted Investment of a Company, as the same, in the opinion of the management, is not permanent in nature.

17 Break up of expenditure incurred on employees who were in receipt of remuneration aggregating to Rs. 6,000,000/- or more per year of Rs. 500,000/- or more per month through out the year or any part of the Financial Year - Nil.

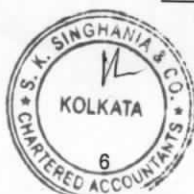
18 Previous year figures have been reclassified / regrouped wherever necessary to correspond to this year's classification / disclosures.

19 During the year the Company has paid Rs 6,92,660/- as listing fees - Rs. 2,47,000/-, taxes - Rs. 44,460/- , penalty- Rs. 88,500, Interest - Rs. 3,00,900/- & Gst Paid - Rs. 11,800/- in relation to regularisation of securities listed on The Calcutta Stock Exchange

20 The Company has given loans to Firms and companies where Directors were interested in earlier years which is not in accordance with the Provision in Sec.185 of the companies Act.2013 that has come into effect from 13.09.2013.

21 The following investments could not be produced to order for varification :

<u>Name Of Company</u>	<u>No. Of Shares</u>	<u>Values Rs.</u>
Meghalaya phytochemicals Ltd.	40,000	1,82,750
National Company Ltd.	100	100



20 Particulars as required in terms of Para 13 of Non Banking Financial (Non-Deposit Accepting or holding) Companies & Prudential Norm (Reserve Bank) Directions, 2007:

<u>LIABILITIES SIDE</u>	(Rs. In Lacs)	(Rs. In Lacs)
	<u>Amt.</u> <u>Outstanding</u>	<u>Amt.</u> <u>Overdue</u>
Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid		
- From Directors	-	-
- Inter corporate loans and borrowings	226,531	-
	<u>226,531</u>	<u>-</u>
<u>ASSETS SIDE</u>	<u>Amt.</u> <u>Outstanding</u>	
01. Break up of Loans and advances including bills receivable [Other than those included in (2) below]		
(a) Secured	-	
(b) Unsecured	6,521,328	
	<u>6,521,328</u>	
02. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities	-	
	<u>-</u>	
03. Break up of Investments		
Current Investments(*)		
-Immovable Property	-	
Non Current Investments		
-Equity Shares (Quoted)	3,981,504	
-Equity Shares (Unquoted)	15,641,638	
-Preference Shares (Unquoted)	-	
-Units of Mutual Funds (Unquoted)	7,500,000	
	<u>27,123,142</u>	
	Total	
04. Borrower group wise classification of all leased assets, stock-on-hire and loans and advances : (All unsecured, net of provisions)		
1. Related parties		
a) Subsidiaries	-	
b) Companies in the same group	-	
c) Other related parties		
2. Other than related parties	6,521,328	
	<u>6,521,328</u>	
	Total	



05. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

1. Related parties

- a) Subsidiaries
- b) Companies in the same group
- c) Other related parties

2. Other than related parties

	Market Value/Break Up/Fair Value or NAV	Book Value (Net of Provisions)
	11,737,394	11,737,394
	640,867	640,867
	-	-
	21,399,521	14,744,881
Total	33,777,782	27,123,142

* Break up value of shares of unquoted companies, being not available in all cases have been considered at Book Value.

06. Other information

- 1. Gross Non Performing Assets
- 2. Net Non Performing Assets
- 3. Assets acquired in satisfaction of debt

Amount (Rs.)

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karmakar.

DIRECTOR

DIN: 07728324

Director

DIRECTOR

DIN: 00849772



GONERIL INVESTMENT & TRADING CO. LTD.

Ranishra

Chief Financial Officer

GONERIL INVESTMENT & TRADING CO. LTD.

Abhinav Day Sarker

DIN: 06959585

Whole-Time Director

GONERIL INVESTMENT TRSDING CO. LTD.

CASH FLOW STATEMENT

	<u>2018 - 2019</u>	<u>2017-2018</u>
A. Cash Flow from Operating Activities :	<u>Rs.</u>	<u>Rs.</u>
Net Profit before tax and extraordinary items	(287,927)	432,022
<u>Adjustments for :</u>		
Interest/Dividend Income.	(629,687)	(308,748)
Interest paid	29,479	192,319
Profit on Sale of Investments	(2,313,749)	(529,183)
	<u>(3,201,884)</u>	<u>(213,590)</u>
<u>Adjustments for :</u>		
Inventories	-	-
Short Term loans & Advances	(6,300,000)	-
Other Current Assets	1,718,441	3,991,012
Taxes Paid	(34,925)	(6,089)
Other Liabilities	(1,728,993)	(4,830,633)
Cash generated from operations before income tax	(9,547,361)	(1,059,300)
Previous Provision for Taxation paid	414,196	-
Cash Flow before extraordinary items	<u>(9,133,165)</u>	<u>(1,059,300)</u>
Net Cash from operating activities	<u>(9,133,165)</u>	<u>(1,059,300)</u>
B. Cash Flow from Investing Activities :		
Profit on Sale of Investments	2,313,749	529,183
Purchase of Investments	-	-
Sale of Investments	906,995	13,337,992
Interest/Dividend Received	629,687	308,748
Net Cash used in investing activities	<u>3,850,431</u>	<u>14,175,923</u>
C. Cash Flow from Financing Activities :		
Issue of Equity	-	-
Security Premium	-	-
Advances	-	-
Loan Taken / Repayment	(100,000)	(7,143,000)
Interest paid	(29,479)	(192,319)
Net cash used in Financing Activities	<u>(129,479)</u>	<u>(7,335,319)</u>
Net increase in Cash and Cash Equivalents (A + B + C)	(5,412,213)	5,781,304
Cash and Cash Equivalents as at 01.04.2018 (Opening Balance)	6,416,441	635,137
Cash and Cash Equivalents as at 31.03.2019 (Closing Balance)	1,004,228	6,416,441

As per our report of even date annexed herewith

For S. K. SINGHANIA & CO.,
CHARTERED ACCOUNTANTS,
(Registration No. 302206E)

GONERIL INVESTMENT & TRADING CO. LTD

19A, Jawaharlal Nehru Road,
Kolkata - 700 087.

Dated : 30-05-2019

GONERIL INVESTMENT & TRADING CO. LTD.

DIN: 00849272

Director



(RAJESH KR. SINGHANIA)
(M. NO. 52722)

GONERIL INVESTMENT & TRADING CO. LTD.

Chief Financial Officer

DIN: 06959585

Whole-Time Director

GONERIL INVESTMENT & TRADING CO. LTD
Dinesh Chandra Karma

DIN: 07728324

Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GONERIL INVESTMENT & TRADING COMPANY LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** ("the Holding Company") and its subsidiaries (the holding company and its subsidiaries constitute "the Group") and its associates which comprise the consolidated Balance Sheet as at 31st March 2019, and the consolidated statement of Profit and Loss and consolidated Cash Flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on other financial information of the subsidiaries and the associates, the aforesaid consolidated 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 consolidated state of affairs of the group as at March 31, 2019, and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the



Accounting Standards specified under section 133 of the Act, as applicable. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matter

We did not audit the financial statements and other financial information in respect of 4 subsidiaries, whose financial statements include total assets of **Rs.10286.75** lacs as at 31st March 2019, total revenues of **Rs.234.91** lacs and net cash flows of **Rs.(103.84)** lacs for the year ended on that date. These financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1) As required by section 143(3) of the Companies Act, 2013, based on our audit and on the consideration of report of the other auditors on separate financial information of subsidiaries and associates, as noted in the "Other Matter" paragraph we report, to the extent applicable, that:



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

- (a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.
- (e) On the basis of the written representation received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of the subsidiary companies, and associate companies to the extent reported by the statutory auditors of such companies, none of the directors of the Group companies, associate companies incorporated in India is disqualified as on 31st March 2019 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 and operating effectiveness of such controls, refer to our separate report in 'Annexure A', which is based on the auditors' reports of the Holding Company, subsidiary companies and associate Company incorporated in India.
- (g) In our opinion and based on the consideration of the reports of other statutory auditors of the subsidiaries, no managerial remuneration has been paid /provided by the holding company, its subsidiaries, its associates incorporated in India to their directors.
- (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 and based on the consideration of the reports of other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the "Other Matter" paragraph:
 - (i) The Group does not have any pending litigation which will have an adverse impact on the financial position of the Group.
 - (ii) The Group has no long-term contracts including derivative contracts which may have a significant impact on the financial status of the Group.
 - (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : May 30th 2019

For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722)

PARTNER



Annexure A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** ('the Company') as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 purpose 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 transaction 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 the 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.



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

Inherent Limitation 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 period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

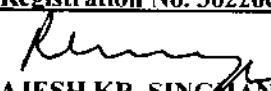
Opinion

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

19A, Jawaharlal Nehru Road,
Kolkata - 700 087.

Dated : May 30th 2019

For S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722)

PARTNER



GONERIL INVESTMENT & TRADING COMPANY LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE	31.03.2019		31.03.2018	
<u>EQUITY AND LIABILITIES</u>					
<u>Share Holders Fund.</u>					
Share Capital	2	50,45,000		50,45,000	
Reserve & Surplus	3	59,31,98,861	59,82,43,861	56,25,27,542	56,75,72,542
<u>Minority Interest (Net)</u>					
			2,51,24,270		1,96,93,466
<u>Non Current Liabilities</u>					
Long Term Borrowings	4		1,00,00,000		1,00,00,000
<u>Current Liabilities.</u>					
Short Term Borrowings	5	7,82,00,000		16,00,000	
Trade Payable	6	3,26,700		2,42,77,804	
Other Current Liabilities.	7	18,13,661		22,21,614	
Short Term Provisions	8	11,00,849	8,14,41,210	31,86,376	3,12,85,794
TOTAL			71,48,09,341		62,85,51,802
<u>ASSETS</u>					
<u>Non-Current Assets.</u>					
Fixed Assets					
Tangible	9		4,61,96,153		4,62,39,182
Capital Work in Progress	10		1,22,88,046		1,22,88,046
Non Current Investments	11		32,92,30,719		34,71,55,869
Long Term Loans & Advances	12		8,07,286		7,81,286
<u>Current Assets.</u>					
Trade Receivables	13				
Cash & Cash Equivalents	14	7,83,13,487		9,43,06,221	
Short Term Loans & Advances	15	23,04,03,072		10,82,08,647	
Other Current Assets.	16	1,75,70,578	32,62,87,137	1,95,72,550	22,20,87,418
TOTAL			71,48,09,341		62,85,51,802

Significant Accounting Policy

The notes are an integral part of these financial statements.

1 **GONERIL INVESTMENT & TRADING CO. LTD.**

GONERIL INVESTMENT & TRADING CO. LTD.

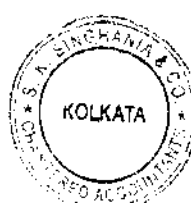
Arun Kumar Singhania
Director
06959585

Rajesh Kr. Singhania
Director
DIN: 00849772

In terms of our report of even date annexed herewith.

19A, Jawaharlal Nehru Road,
Kolkata - 700 087.
Dated : 30Th May,2019.

For S. K. SINGHANIA & CO.,
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)



Rajesh Kr. Singhania
(RAJESH KR. SINGHANIA
M. NO. 52722)
PARTNER.

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTE	2018-19	2017-18
INCOME :			
Revenue from Operation	17	2,85,65,058	4,47,81,843
Other Income	18	1,74,12,666	31,14,196
		<u>4,59,77,724</u>	<u>4,78,96,039</u>
EXPENDITURE :			
Purchases		-	-
Change in Inventories.	19	-	-
Employee Benefit Expenses.	20	58,27,946	51,08,198
Finance Cost	21	9,12,446	4,63,750
Depreciation	9	43,029	77,438
Other Expenses	22	70,00,496	28,95,581
		<u>1,37,83,917</u>	<u>85,44,967</u>
Profit before exceptional and extraordinary items & tax		3,21,93,807	3,93,51,073
Add : Exceptional / Extraordinary Items.		-	-
Profit/(Loss) Before Tax.		<u>3,21,93,807</u>	<u>3,93,51,073</u>
Less : Tax Expenses.			
Current Year.		86,17,501	83,92,276
Income tax adjustment		(6,036)	(1,64,576)
Deferred Tax		-	-
Profit/(Loss) After Tax.		<u>2,35,82,342</u>	<u>3,11,23,373</u>
Add : Share of profit from Associate Companies		1,25,20,179	4,20,87,850
Less : Share of Minority Interest		54,30,804	82,06,991
Profit/(Loss) for the year.		<u>3,06,71,717</u>	<u>6,50,04,232</u>
Earning per Equity Share - Basic & Diluted		60.80	128.85

Significant Accounting Policy

The notes are an integral part of these financial statements.

GONERIL INVESTMENT & TRADING CO. LTD. GONERIL INVESTMENT & TRADING CO. LTD.

Arindam Dasgupta
DIRECTOR

[Signature]
DIRECTOR

Director

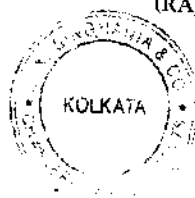
DIN: 00849772

In terms of our report of even date annexed on the Balance Sheet.

00951585

For S. K. SINGHANIA & CO.,
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)

[Signature]
(RAJESH KR. SINGHANIA
M. NO. 52722)
PARTNER.



19A, Jawaharlal Nehru Road,
Kolkata - 700 087.
Dated : 30Th May, 2019.

SIGNIFICANT ACCOUNTING POLICIES :

BASIS OF CONSOLIDATION:

The Consolidated Financial Statements include the financial statements of M/s. Goneril Investment & Trading Co. Ltd., its subsidiaries and its associates (hereinafter referred to as "the Group"). The Consolidated Financial Statements of the Group pursuant to Section 129(3) of the Companies Act, 2013 and explanation thereto, which has been made as per Accounting Standard – 21 'Consolidated Financial Statements' and Accounting Standard – 23 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India ('ICAI') and notified pursuant to the Companies (Accounting Standards) Rules, 2006. The Consolidated Financial Statements are prepared on the following basis:

- (i) Consolidated Financial Statements normally include consolidated Balance Sheet, consolidated statement of Profit & Loss, consolidated statement of Cash flows and notes to the Consolidated Financial Statements and explanatory statements that form an integral part thereof. The Consolidated Financial Statements are presented, to the extent possible, in the same format as that adopted by the parent for standalone financial statements.
- (ii) The Consolidated Financial Statements include the financial statements of the Company, subsidiaries and associates.
- (iii) The Consolidated Financial Statements have been combined on 'line-by-line basis' by adding the book values of like items of assets, liabilities, income and expenses after eliminating inter-group balances / transactions and resulting elimination of unrealised profits in full for its subsidiary. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent Company and its share in the post-acquisition increase in the relevant reserves of the entity to be consolidated.
- (iv) Minority interest represents the amount of equity attributable to minority shareholders at the date on which investment in a subsidiary is made and its share of movements in equity since that date. However the excess losses of minority have been adjusted against the majority interest, since minority has no binding obligation to make good the losses.
- (v) Notes to the Consolidated Financial Statements represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the Consolidated Financial Statements. Further, additional statutory information disclosed in separate financial statements of the subsidiaries and / or a parent having no bearing on the true and fair view of the Consolidated Financial Statements have not been disclosed in the Consolidated Financial Statements.

Basis of Accounting :

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the Schedule III to the Companies Act, 2013.

a) Fixed Assets:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Depreciation on tangible assets is provided on "Written Down Value Method" at the rates determined based on useful life of the asset as prescribed under Schedule II of the Companies Act, 2013.

b) Investments :

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non Current Investments which have attained the stage of permanent diminution in their value are revalued at their current value.

Investment in share, Which are Intended as long term, has been classified as such and has been valued at Book Value. Certain share are taken at nominal value of Rs. 1/- per share, as the break up value of the share are negative.

c) Recognition of Income & Expenditure :

Items of income & expenditure are recognized on accrual basis except dividend income, which is treated on actual receipt basis.

d) Contingent Liabilities :

Contingent liabilities are generally not provided for in the accounts and are disclosed separately in Notes to the Accounts.

e) Employee Benefits :

i) **Short term employee benefits :** All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Such short term employee benefits are recognised at actual amounts due at the period in which the employee renders the related service.



ii) Post-employment benefits :

a) Defined Contribution Plans : The company is not required to make any defined contribution to provident fund. i) Short term employee benefits : All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Such short term employee benefits are recognised at actual amounts due in the period in which the employee renders the related service.

b) Defined Benefit Plans : The company is not required to make any provision for gratuity.

iii) Bonus is accounted on cash basis.

f) Taxation :

a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

b) Deferred tax is recognised, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

g) Provisions & Contingent Liabilities :

A provision is recognised when the company has a present obligation as a result of past results and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

h) Impairment of Assets :

Impairment Loss in the value of assets, as specified in Accounting Standard -28 is recognised whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

	31.03.2019	31.03.2018
2 SHARE CAPITAL :		
<u>Authorised.</u>		
1,000,000 (P.Y. 1,000,000) Equity shares of Rs. 10/- each.	1,00,00,000	1,00,00,000
<u>Issued, Subscribed & Paid Up.</u>		
504,500 Equity shares of Rs. 10/- each fully paid up in cash.	50,45,000	50,45,000

a) Terms/rights attached to Equity Shares:

The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

b) Equity Shares in the Company held by each shareholder holding more than 5% shares specifying the number of shares held

Name of Share Holder	2018-2019		2017-2018	
	% of shares	No. of Shares	% of shares	No. of Shares
Maalika Himatsingka	5.94%	30,000	5.94%	30,000
Mr. Rakesh Himatsingka	6.56%	33,074	6.56%	33,074
Mrs. Anita Himatsingka	21.00%	1,05,940	21.00%	1,05,940
Shaurya Veer Himatsingka	23.31%	1,17,590	23.31%	1,17,590
Riddhima Himatsingka	8.51%	42,937	8.51%	42,937
Raghu Kailash	12.00%	60,559	12.00%	60,559
Hemant Kumar Khaitan	10.90%	55,000	10.90%	55,000
		4,45,100		4,45,100

3 RESERVE & SURPLUS :

Capital Reserve Upon Consolidation(Net)

42,60,06,132	42,60,06,530
42,60,06,132	42,60,06,530

Securities Premium Account.

As per last account.

2,52,16,500	2,52,16,500
-------------	-------------

Addition during the year.

2,52,16,500	2,52,16,500
-------------	-------------

General Reserve

As per last account.

3,00,00,000	2,50,00,000
-------------	-------------

Addition during the year.

50,00,000	50,00,000
3,50,00,000	3,00,00,000



Statutory Reserve

As per last account.

67,33,186

1375652

Addition during the year.

24,57,430

5357534

91,90,616

67,33,186

Contingent Provision against Standard Assets

As per last account.

3,67,631

617343

Upon initial consolidation

-

-

Addition/(Dilution) during the year.

5,23,434

(2,49,712)

8,91,065

3,67,631

Surplus in Profit & Loss Account

As per last account.

7,42,03,695

1,93,07,285

Addition during the year.

3,06,71,717

6,50,04,232

10,48,75,412

8,43,11,517

Less: Transfer to General Reserve.

50,00,000

50,00,000

Less: Transfer to Statutory Reserve.

24,57,430

53,57,534

Less: Contingent provision against Standard Assets.

5,23,434

9,68,94,548 (2,49,712)

7,42,03,695

59,31,98,861

56,25,27,542

31.03.2019

31.03.2018

4 LONG TERM BORROWINGS :

100000 Zero Interest Unsecured Optional Fully Convertible Debentures of Rs.100/- each, fully paid up, convertible into equity share of Rs.10/- each at the option of Debenture holders anytime after 31.03.17 but within 31.03.2035 Net Fair Value per equity share as per last audited balance sheet as on the date of conversion to be determined on the basis of the valuation report of a registered valuer, or redeemable at the option of the company at par or premium as may be mutually decided by the company and the Debenture holders anytime after 31.03.17 but within 31.03.2035

From a Body Corporate

1,00,00,000

1,00,00,000

1,00,00,000

1,00,00,000

5 SHORT TERM BORROWINGS :

From Corporate Bodies

7,82,00,000

16,00,000

6 TRADE PAYABLE :Micro and Small Enterprises¹

Others

3,26,700

2,42,77,804

3,26,700

2,42,77,804

7 OTHER CURRENT LIABILITIES :

Audit fees Payable

2,92,072

3,09,576

Interest Accrued & Due

8,21,311

1,02,459

Professional Tax Payable.

3,510

3,340

Outstanding Liabilities

1,28,217

490

Other Payable

4,43,916

17,40,080

Meeting Fees Payable

-

8,000

TDS Payable.

1,24,635

57,669

18,13,661

22,21,614

8 SHORT TERM PROVISIONS :

For Income Tax (Net of Advances)

11,00,849

31,86,376

11,00,849

31,86,376

12 LONG TERM LOANS & ADVANCES

(Unsecured Considered goods)

Electricity Deposits

7,56,486

7,56,486

Prativa Swain

4,800

4,800

Security Deposit CST

10,000

10,000

Security Deposit VAT

10,000

10,000

Security Deposit

26,000

-

8,07,286

7,81,286



13	TRADE RECEIVABLE (Unsecured Considered goods) Due for more than six months Others	-	-
14	CASH & CASH EQUIVALENTS : Cash in hand. Balance with schedule Bank in Current A/c.	6,987 7,83,06,500 7,83,13,487	12,959 9,42,93,262 9,43,06,221
15	SHORT TERM LOANS & ADVANCES <u>Unsecured considered good</u> Loan to others Loan to related party Advance against purchase of properties Advance to be received in cash or kind or value to be received Share Application Money	22,02,50,000 62,50,000 37,07,913 1,95,159 23,04,03,072	8,27,70,000 2,05,00,000 37,07,913 12,30,734 10,82,08,647
16	OTHER CURRENT ASSETS : Advance to others Taxation Advances & Refundable(Net of Provisions) Interest Accrued & Due - To Related party - To Other party Advance from Creditors Goneril Investment & Trading - Against Share Sale Other Receivable. Margin Money Against Forward Contract Income Tax refundable	0 14,51,087 1,53,567 1,10,18,376 10,51,969 - 32,23,585 - 6,71,994 1,75,70,578	32,490 - 52,706 1,60,89,842 10,51,969 - 8,62,739 8,50,000 6,32,804 1,95,72,550
17	REVENUE FROM OPERATION : Interest Received Dividend Received Profit on Sale of Share Investments Profit on Sale of Mutual Investments Speculation Income	1,80,53,000 5,74,634 98,03,096 1,34,328 -	1,92,44,364 7,96,492 2,40,16,047 - 7,24,940
18	OTHER INCOME : Interest on Debentures Interest on others Interest on Income Tax Refund Profit on sale of Fixed Assets Furniture Hire Charges Misc. Income Supply of Services Sundry Balance Written Off Service Charges	- 20,06,961 12,157 - - 1,952 1,53,91,147 449 - 1,74,12,666	14,05,370 5,84,259 1,33,860 - - 363 - 60,544 9,29,800 31,14,196
19	CHANGE IN INVENTORIES : <u>OPENING STOCK :</u> Shares Less : Transfer to Non-current Investment Wooden Furniture <u>CLOSING STOCK :</u> Shares Wooden Furniture	- - - - - - - - - - - -	- - - - - - - - - - - -



20 **EMPLOYEE BENEFIT EXPENSES :**

Bonus	4,00,250	2,82,794
Salaries	49,38,112	47,17,284
Leave Encashment	69,540	1,06,157
Staff Welfare	4,211	1,963
Gratuity	4,15,833	
	<u>58,27,946</u>	<u>51,08,198</u>

21 **FINANCE COST:**

Interest on loans	9,12,446	4,63,750
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22 **OTHER EXPENSES :**

Auditor's Remuneration		
- For Statutory Audit	2,73,560	2,19,572
- For Tax Audit	5,000	3,000
- For Other Services	1,50,480	85,150
Bank Charges	5,597	8,700
Travelling & Conveyance	3,20,374	3,65,577
Demat Charge	20,987	2,386
Donation Paid	1,20,600	
Filing Fees	23,000	2,90,700
General Charges	5000	
Interest on P.Tax	187	18
Miscellaneous Expenses	4,85,655	1,66,297
Postage & Telegram	1,495	1,415
Printing & Stationery	1,343	1,726
Expenses related to earlier yr		10,920
Remate Charges		
Legal & Professional Fees	6,35,200	12,69,003
Professional Tax	12,500	12,500
Share Exchange Transaction Charges		
Investment W/off		
Sundry Balances W/o		192
Rates & Taxes		
Rent	1,07,850	59,100
Ground Rent	1,13,330	1,13,330
Management Fees	66,568	
Provision For Doubtful Dept	2,00,000	
Listing Fees	6,92,660	
Share of loss from LLP	21,20,885	1,16,800
Short Term Loss On Sale Of Investment		
Repairs & Maintenance		
Electricity Expenses	1,959	3,021
Security Guard Charges (Service charges)	32,200	29,950
Subscription		1,000
Land Revenue Fees	1,973	
Trade Licence	4,300	4,300
Establishment Charges	1,32,000	1,20,000
Speculation Loss	4,08,798	10,924
Interest on TDS	7,447	
Interest on GST	45,876	
GST Expenses	3,672	
Service Charges	10,00,000	
	<u>70,00,496</u>	<u>28,95,581</u>

TAX EXPENSE :

Current Tax	86,17,501	83,92,276
Income tax Adjustment	6,036	(1,64,576)
	<u>86,11,465</u>	<u>82,27,700</u>

Deferred Tax Adjustments



11 NON-CURRENT INVESTMENTS

Name of Company	2018-19			2017-18	
	Face Value	No. of Shares	Cost	No. of Shares	Cost
a) In Immovable Property					
- Land at Narkeldaga, Kolkata			1,97,500		1,97,500
In Debtsecurities of Companies					
b) In Optionally Fully Convertible Debentures - OFCD					
Aashita Marketing Pvt. Ltd.	100/-	1,70,000	1,70,00,000	1,70,000	1,70,00,000
Shree Shree Orchid Estates Ltd.	100/-	55,000	55,00,000	55,000	55,00,000
Sublag Power Pvt. Ltd.	100/-	1,50,000	1,50,00,000	1,50,000	1,50,00,000
Upper Assam Petrocoke Pvt. Ltd.	100/-	-	-	3,00,000	3,00,00,000
Total			3,75,00,000		6,75,00,000
c) Zero Interest Unsecured Fully Compulsorily Convertible Debentures (FCDBs)					
Kajalgaon Carbon Private Limited	100/-	25,000	25,00,000	25,000	25,00,000
Total			25,00,000		25,00,000
d) Zero Interest Unsecured Optionally Fully Convertible Redeemable Debentures (OFCDBs)					
Somra Vaujia Private Limited	100/-	1,25,000	1,25,00,000	75,000	25,00,000
Total			1,25,00,000		25,00,000
31.03.2019					
31.03.2018					
Name of Company	2018-19			2017-18	
	Face Value	No. of Shares	Cost	No. of Shares	Cost
In Fully Paid Equity Shares of Companies					
c) Other Companies					
Quoted					
Ashies & Plastizer Ltd.	2/-	1,27,500	1,92,014	1,27,500	1,92,014
Ashies & Plastizer Ltd. - Bonus	2/-	1,27,500	-	1,27,500	-
Fund Flow Investment & Trading Co. Ltd.	10/-	3,000	1,50,000	30,000	1,50,000
Gop Carbon Ltd.	10/-	600	45,548	600	45,548
Hindalco Industries	-	59	1,378	59	1,378
J. I. Finance Ltd.	10/-	100	1,000	100	1,000
Kailash Investment Ltd.	10/-	27,750	2,20,537	36,750	2,20,537
Keynote Corporate Service Ltd.	10/-	200	1,120	200	1,120
Sobarna Plantation & Trading Co. Ltd.	10/-	30,500	2,09,279	30,500	2,09,279
Jvornani Investment Co. Ltd.	10/-	2,000	4,211	2,000	4,211
Gujarat Pipavay Pvt. Ltd.	10/-	346	79,609	346	79,609
HDPC Bank Ltd.	2/-	285	2,98,273	285	2,98,272
Bajaj Finance Ltd.	10/-	1,310	15,99,938	1,160	12,80,679
Bajaj Finance Ltd (Bonus)	10/-	1,160	-	1,160	-
Infogys Ltd.	5/-	129	2,17,506	129	2,17,506
Infogys Ltd (Bonus)	5/-	87	-	87	-
Mantra Suzuki India Ltd.	5/-	253	15,28,431	150	6,19,478
Sun Pharmaceutical Industries Ltd.	1/-	81	79,239	81	79,239
Ujivan Financial Services Limited	255/-	2,794	9,28,193	1,150	2,93,319
HRG Ltd.	10/-	300	57,787	300	57,787
Godfrey Philips India Ltd.	2/-	870	9,95,922	870	9,95,922
Graptulad India Limited	2/-	2,000	4,64,192	10,000	22,18,004
Ram Industries Limited	2/-	10,000	44,62,322	10,000	44,62,322
Surdon Energy Limited	-	1,45,000	30,20,933	1,45,000	30,20,933
Avenue Supermarkets Ltd.	10/-	170	2,64,874	-	-
Whirlpool of India Ltd.	10/-	280	4,38,318	-	-
Kajaria Ceramics Ltd.	1/-	5,550	26,90,252	-	-
Total			1,79,48,078		1,44,38,157
Market value of Quoted Investments			1,63,57,818		1,63,57,818
d) In Associate Companies					
Unquoted					
Ashita Plywood Limited	4/-	1,37,850	6,83,43,400	1,37,850	5,58,23,221
(includes Capital Reserve ₹ 1,78,67,686/-)					
Total			6,83,43,400		5,58,23,221
e) Other Companies					
Unquoted					
Aashita Marketing Pvt. Ltd.	10/-	8,000	1,83,678	8,000	1,83,678
Anuritha Industries Pvt. Ltd.	100/-	6,210	3,07,800	6,210	3,07,800
B. H. Enterprises Pvt. Ltd.	10/-	16,670	13,49,892	16,670	13,49,892
Bharat Plastics Ltd.	10/-	12	12	12	12
Tharasingka Timber Ltd.	10/-	7,678	76,780	7,678	76,780
EAP Industries Ltd.	-	16,000	16,000	16,000	16,000
Meghalaya Photochemicals Ltd.	-	40,000	40,000	40,000	40,000
Mimara Holding Co.	-	-	-	1	-
Kajalgaon Carbon Pvt. Ltd.	10/-	5,400	5,415	5,400	5,415
Mentari Industries Ltd.	-	100	175	100	175
National Co. Ltd.	-	100	100	100	100
Shakti Chemicals Pvt. Ltd.	100/-	50	50	50	50
Stencils & Stencils Ltd.	-	750	750	750	750
Sublag Mercantile Pvt. Ltd.	10/-	55,175	32,76,309	55,175	32,76,309
Universal Carbon Ltd.	-	150	150	150	150
Total			72,57,111		72,57,111
f) Mutual Fund					
Birla Sun Life Savings Fund - Growth Regular Plan	-	-	-	-	-
Aditya Birla Sun Life Cash Management	100/-	-	-	9,982,033	10,01,614
Mileston Fund Domestic Scheme III	1000/-	-	3,48,000	-	4,98,000
Aventus India Opportunities Fund III	-	-	-	-	-
ICICI Prudential Balance Fund Gr	100/-	11,578,094	10,60,000	11,578,094	10,60,000
ICICI Prudential Savings Fund	1000/-	-	-	3,971,138	10,00,000
ICICI Prudential Corporate Bond Fund	10/-	-	-	2,85,677,284	75,00,000
ICICI Prudential Liquid Fund - Growth	100/-	29,714,355	80,13,218	-	-
ICICI Prudential Long Term Plan	10/-	1,87,592,624	1,00,00,000	1,87,592,624	40,00,000
Multiple Pvt. Equity Fund Scheme-I	1000000/-	-	2,64,91,686	-	1,58,82,790
Multiple Pvt. Equity Fund Scheme-II	-	-	3,05,77,263	-	2,25,58,686



Karni Wealth Builders FMS			97,82,416		1,01,00,000
DSP Black Rock India Enhanced eq			-		3,20,000
L&T Floating Rate Fund	100%		-		3,20,00,000
L&T India Prudence Fund		1,55,443,140	40,74,361	1,19,424,156	20,09,144
Motilal Oswal Select Opportunities Fund	10	2,95,870	75,00,000	30,35,506	95,10,000
Motilal Oswal Select Opportunities Fund PMS	-	19,98,573	2,00,00,000	-	1,30,00,000
Reliance Regular Saving Fund- Growth Plan		-	48,26,234	-	50,00,000
Reliance Liquid Fund - Growth Plan - Growth Option	100%	-	-	3,21,420,765	75,00,000
Total		1,819,270	81,97,708		
Repurchase value			12,48,12,866		15,24,60,234
(i) In Other Fund					9,55,67,702
BPEA India Credit Investments Trust	100%	1,22,000	1,22,00,000	1,22,000	1,22,00,000
UTI Structured Debt Opportunities Fund-I-Class A1-T Unit		25,46,790,367	2,96,311	24,90,535,936	7,94,816
UTI Structured Debt Opportunities Fund-I-Class A1-Regular Unit		47,492,726	47,13,743	17,386,142	17,42,235
Total			1,72,10,054		1,47,37,051.00
(j) In Limited Liability Partnership					
Exponential Mobility LLP					
- In Capital A/c			4,43,50,000		3,10,00,000
- In Current A/c			(33,88,290)		(12,67,405)
Total			4,09,61,710		2,97,32,595
Market value of Unquoted Investments					
Total (a + b + c + d + e + f + g + h + i + j)			32,92,30,719		34,71,55,869

Details of Partnership (*)

(a) Exponential Mobility LLP

Name of Partner

Sri Dilip Modi

Kajun Nandan Private Limited

Capital Account	Current Account	Profit %
4,43,50,000	(32,92,822)	50.00%
4,43,50,000	(33,88,290)	50.00%
8,87,00,000	(66,81,112)	100.00%

(*) As per audited balance sheet as at 31.03.2019



9. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 01.04.2018	Upon Initial Consolidation	Additions / (Deductions)	As at 31.03.2019	Up to 31.03.2018	For the Year	As at 31.03.2019	As at 31.03.2018
TANGIBLE								
BLACKBERRY (MOBILE)	28,400	-	-	28,400	26,980	-	26,980	1,420
COMPUTER MACHINE & PERIPHERALS	33,696	-	-	33,696	3,344	-	33,447	249
FURNITURES & FIXTURES	13,040	-	-	13,040	11,992	350	12,342	696
BOUNDARY WALL AND FENCING	3,150	-	-	3,150	2,992	-	2,992	158
TUBEWELL & BOREWELL	4,62,960	-	-	4,62,960	4,39,767	45	4,39,812	23,148
FREE HOLD LAND	2,87,117	-	-	2,87,117	-	-	-	2,87,117
LAND (DEVELOPMENT)	4,27,37,249	-	-	4,27,37,249	-	-	-	4,27,37,249
TOTAL:	4,35,65,612	-	-	4,35,65,612	5,15,178	395	5,15,573	4,30,50,431
Previous Year	36,90,737	-	3,58,74,875	4,35,65,612	4,80,374	34,804	5,15,178	4,30,50,431

Particulars	GROSS BLOCK			AMORTISATION			NET BLOCK	
	FOR (in Rs)	Upon Initial Consolidation	Additions / (Deductions)	As at 31.03.2019	Upon Initial Consolidation	For the year	As at 31.03.2019	As at 31.03.2018
<i>Leasehold Land</i>								
15.33 Acres with Govt of Orissa	90	7,83,205	-	7,83,205	2,45,295	8,303	2,63,998	5,19,297
11.80 Acres with OHC	90	69,066	-	69,066	13,301	767	14,068	54,998
3.04 Acres with OHC	90	28,96,547	-	28,96,547	3,64,751	32,184	3,96,935	24,59,612
1.43 Acres with OHC	90	88,220	-	88,220	15,980	980	16,010	72,210
TOTAL		38,37,128	-	38,37,128	6,48,377	42,634	6,91,011	31,88,251
Previous Year		38,37,128	-	38,37,128	6,05,742	42,634	6,48,377	31,88,251

10. CAPITAL WORK IN PROGRESS

PARTICULARS	AS ON 31ST MARCH 2019			AS ON 31ST MARCH 2018		
	Upon Initial Consolidation	Additions / (Deductions)	As at 31.03.2019	Upon Initial Consolidation	Additions / (Deductions)	As at 31.03.2018
BOUNDARY WALL	1,19,42,200	-	1,19,42,200	1,19,42,200	-	1,19,42,200
GODOWN & SITE OFFICE	3,45,846	-	3,45,846	3,45,846	-	3,45,846
TOTAL:	1,22,88,046	-	1,22,88,046	1,22,88,046	-	1,22,88,046



23 Related Parties with them specified in the Accounting standard 18 on "Related Party Disclosure" issued by The Institute of

b) Associates & Joint Ventures

Assam Plywood Ltd

c) Individual owing an interest in the voting power of the company and their relatives.

Mrs. Anita Himatsingka
Rakesh Himatsingka
Shanya Veer Himatsingka
Maalika Himatsingka
Riddhima Himatsingka

d) Key Management Personnel & Relatives

Arindam Dey Sarkar(Director)
Bijendra Kr. Kanoria(Director)
Sujay Ghosh(Director)

e) Enterprises over which any person referred to in (3) or (4) is able to exercise significant influence.

Sunray Vanija Pvt Ltd
Jyotsana Investment Co. Limited

Nature of Transactions	Enterprise where control exists and Associate Company		Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence		Individual owing an interest in the voting power of the company and their relatives	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<u>Income</u>						
-Interest on Loans	1,22,000	58,562	13,14,833	11,78,433	37,973	23,69,589
<u>Expenses</u>						
-Interest on Loans	-	-	-	-	-	-
-Director Meeting Fees	-	-	-	-	-	-
<u>Balances at Year End</u>						
<u>Amount Payable:</u>						
Loans	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-
<u>Amount Receivable:</u>						
Loans	1,51,21,224	75,52,706	74,07,548	1,40,66,093	-	3,43,43,890
Other Receivable	-	-	-	-	-	-

24 The subsidiary company (Budge Budge Carbon Ltd) has income tax demand of ₹ 6,01,570/- in respect of Assessment Year 2012-13 and the Subsidiary Company has made an appeal to CIT.

25 Previous year figures have been reclassified / regrouped wherever necessary to correspond to this year's classification / disclosures.

26 No provision is made in respect of diminution in the market value of long term Quoted Investment of a Company, aggregating to Rs.1,33,661/- as the same, in the opinion of the management, is not permanent in nature.

27 The Company has given loans to Firms and Companies where Directors were interested in earlier years which is not in accordance with the Provisions in Sec.185 of the Companies Act, 2013 that has come into effect from 13.09.2013.

28 The following investments could not be produced to order for verification :

Name of Company	No. of Shares	Value Rs.
Meghalaya Phyto Chemicals Ltd.	40,000	1,82,750
National Company Ltd.	100	100

29 Break up of expenditure incurred on employess who were in receipt of remuneration aggregating to Rs. 6,000,000/- or more per year Rs.500,000/- or more per month throughout the year or any part of the financial year - nil.



NOTES TO THE ACCOUNTS (CONTD.)

30 The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21) - "Consolidated Financial Statements" and Accounting Standard - 23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India ('ICAI'). The subsidiary and associates (which along with General Investments & Trading Company Limited, the parent, constitute the Group) considered in the preparation of these consolidated financial statements is

Name of the Subsidiary & Associates	Country of Incorporation/ Formation	Percentage of voting power/ Profit sharing as at 31st March, 2019	Percentage of voting power/ Profit sharing as at 31st March, 2018
Subsidiary Company			
Prabhushil Group Investment Limited	India	99.98%	99.98%
Budge Budge Carbon Limited	India	53.88%	53.88%
Nilgiri Niketan Private Limited (Indirect)	India	75.00%	75.00%
Subhag Properties Private Limited (Indirect)	India	84.58%	84.58%
Associate Companies			
Assam Plywood Limited (Indirect)	India	38.32%	38.12%

31 Additional information as required by Paragraph 2 of the General Instructions to Schedule III of the Companies Act, 2013 for Preparation of Consolidated Financial Statements are as follows:

Name of the Entities	Net Assets, i.e. total assets minus total liabilities		Share in Profit or Loss		Net Assets, i.e. total assets minus total liabilities		Share in Profit or Loss	
	As at 31.03.2019		2018-2019		As at 31.03.2018		2017-2018	
	As % of consolidated Net assets	Amount (₹)	As % of consolidated Profit or Loss	Amount (₹)	As % of consolidated Net assets	Amount (₹)	As % of consolidated Profit or Loss	Amount (₹)
Parent - Indian company								
General Investment & Trading Company Limited	7.81%	4,66,95,343	-35.11%	(1,07,69,088)	13.24%	8,31,17,631	0.42%	2,75,933
Subsidiary - Indian company								
Prabhushil Group Investment Limited	72.31%	43,26,03,269	9.07%	27,81,917	68.93%	43,26,03,269	6.70%	43,53,478
Budge Budge Carbon Limited	8.74%	5,22,82,055	38.20%	1,17,17,375	8.13%	5,22,82,055	41.21%	2,67,87,669
Nilgiri Niketan Private Limited (Indirect)	-0.16%	(9,43,526)	29.34%	89,97,695	-0.15%	(9,41,526)	-0.11%	(69,057)
Subhag Properties Private Limited (Indirect)	4.08%	2,43,87,590	-0.02%	(5,987)	3.89%	2,43,87,590	-0.35%	(2,24,650)
Associate - Indian companies (Investment as per Equity Method)								
Assam Plywood Limited (Indirect)	11.42%	6,83,43,400	40.82%	1,25,19,001	8.90%	5,58,21,221	64.75%	4,29,87,850
Minority Interest	-4.20%	(2,51,24,270)	17.71%	54,30,804	-3.14%	(1,96,93,466)	-12.63%	(82,06,991)
	100.00%	59,82,43,861	100.00%	3,06,71,717	100.00%	62,75,76,774	100.00%	6,50,04,232

32 The "Earning Per Share" (EPS) has been calculated as specified in Accounting Standard 20 issued by The Institute of Chartered Accountants of India and related disclosures are as follows:

	2018 - 2019	2017-2018
a) Amount used as numerator for Basic and Diluted EPS Profit/(Loss) after Tax (₹)	3,06,71,717	6,50,04,232
	3,06,71,717	6,50,04,232
b) Weighted average no. of Shares used as denominator for calculating Basic and Diluted EPS For Basic & Diluted EPS Equity Shares Opening	5,04,500	5,04,500
	5,04,500	5,04,500

33 On the basis of physical verification of assets, as specified in Accounting Standard - 28 and cash generation capacity of those assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2019



GONERIL INVESTMENT & TRADING COMPANY LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED
31ST MARCH, 2019

	<u>2018-2019</u>	<u>2017-2018</u> ₹
A. Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	3,21,93,807	3,93,51,073
<u>Adjustments for :</u>		
Interest & Dividend Income.	(3,56,48,261)	(2,03,75,631)
Interest paid	25,41,925	7,98,525
Long Term Capital Loss	-	-
(Profit)/Loss on Sale of Investments	(57,19,980)	1,08,72,704
(Profit)/Loss on Sale of Fixed Assets	-	-
Depreciation	43,029	9,073
Share of Loss from LLP	21,20,885	1,16,800
Liability Written off	(400)	-
Irrecoverable balances written off	-	-
	<u>(44,68,995)</u>	<u>3,07,72,544</u>
<u>Adjustments for :</u>		
Inventories	-	-
Loans & Advances and Other Current Assets	(13,55,95,837)	9,46,89,991
Trade Receivables	-	2,69,85,376
Short Term Borrowings & Other Payables	1,42,056	(3,19,99,169)
Trade Payables	(2,39,80,804)	2,39,79,004
Other Liabilities	8,89,43,028	(48,30,633)
	<u>(7,49,60,552)</u>	<u>13,95,97,113</u>
Cash generated from operations before income tax	(80,64,942)	(85,88,430)
Taxes Paid		
	<u>(8,30,25,494)</u>	<u>13,10,08,683</u>
Cash Flow before extraordinary items		
	<u>(8,30,25,494)</u>	<u>13,10,08,683</u>
Net Cash from operating activities (A)		
B. Cash Flow from Investing Activities :		
Sale of Fixed Assets	-	(3,58,74,875)
(Purchase) of Fixed Assets	40,35,457	(1,68,02,333)
Profit on Sale of Investments (Net)	(9,11,63,732)	(18,22,03,830)
(Purchase) of Investments	3,56,48,261	2,03,75,631
Interest & Dividend Received	12,11,54,699	16,09,41,252
Sale of Investment	6,96,74,685	(5,35,64,155)
Net Cash from investing activities (B)		
C. Cash Flow from Financing Activities :		
Issue of Equity	-	-
Security Premium	-	-
Loan Taken / Repayment	(1,00,000)	(71,43,000)
Interest paid	(25,41,925)	(7,98,525)
Net cash from Financing Activities (C)	<u>(26,41,925)</u>	<u>(79,41,525)</u>
Net increase in Cash and Cash Equivalents (A + B + C)	(1,59,92,734)	6,95,03,004
Cash and Cash Equivalents as at 01.04.2018	9,43,06,221	2,48,03,218
Cash and Cash Equivalents as at 31.03.2019 (Closing Balance)	7,83,13,487	9,43,06,221

As per our report of even date annexed herewith

19A, Jawaharlal Nehru Road,
Kolkata - 700 087.
Dated : 30Th May,2019.



For S. K. SINGHANIA & CO.,
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)

(Signature)
(RAJESH KR. SINGHANIA
M. NO. 52722)
PARTNER.

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

Director

DIN:00849772

(Signature)
Director

00959585

S. K. SINGHANIA & CO.

Chartered Accountants

To,
BOARD OF DIRECTORS,
M/S. GONERIL INVESTMENT & TRADING COMPANY LIMITED,
6, OLD POST OFFICE STREET,
KOLKATA - 700 001.

Sub: Audit report in terms of Non-Banking Financial Companies 'Auditors' Report
(Reserve Bank) Direction, 2008

In Compliance with the above directions, we hereby report that: -

1. The Company is engaged in the business of Non-Banking Financial Institution and it has obtained a Certificate of Registration (COR) from Reserve Bank of India bearing **no. B.05.05368 dated 28.01.2003.**
2. The Company is entitled to continue to hold such COR in terms of its Asset/Income pattern for the year ended 31st March, 2019.
3. The Company does not fall under the category of Assets Finance Company (AFC).
4. The Board of Directors of the company has passed resolutions for the non acceptance of any public deposit at their meetings held on 16th April 2019.
5. The Company has not accepted any public deposit during the year ended 31st March, 2019.
6. The Company has complied with the prudential norms relating to the income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it, in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
7. The Company is not systemically important Non-deposit taking NBFCs as defined in paragraph 2(1) (xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies prudential Norms (Reserve Bank) Directions, 2007.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated: May 30th 2019

For S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722.)

PARTNER




E-mail : clients@sksko.in

☎ (033) 2249 5211 / 2249 5224 / 4065 6139, Fax : (033) 2249 6831.
2nd Floor, "Leslie House", 19A, Jawaharlal Nehru Road, Kolkata - 700 087.

We have examined the books of accounts and other records of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** for the Financial Year ending March 31, 2019 on the basis of the information submitted to us, we certify the following:

(Write NA whichever is not applicable)

Sl.	Particulars	Details
1	Name of the Company	GONERIL INVESTMENT & TRADING COMPANY LIMITED
2	Certificate of Registration No.	B.05.05368
3	Registered office Address	6, Old Post Office Street, 4 th Floor, Kolkata - 700001
4	Corporate office Address	Same as above
5	The company has been classified by RBI as : (Investment Company / Loan Company / AFC / NBFC-MFI / NBFC- Factor / IFC / IDF- NBFC)	Investment Company
6	Net Owned Fund (in Rs. Crore) (Calculation of the same is given in the Annex)	2.62
7	Total Assets (in Rs. Crore)	3.55
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8, 1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income (NBFC-Factor / NBFC-MFI / AFC / IFC may also report separately below)	97.67 % 99.59 %
9	Whether the company was holding any Public Deposits, as on March 31 2019? If Yes, the amount in Rs. Crore	NO
10.	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Sec 45-IC of the RBI Act, 1934).	N.A.
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO
12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	N.A. 

13	If the company is classified as an NBFC- MFI; % of Qualifying Assets to Net Assets (refer to <u>Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011</u>)	N.A
14	If the company is classified as an AFC; a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	N.A
15	If the company is classified as an NBFC- IFC % of Infrastructure Loans to Total Assets	N.A
16	Has there been any takeover/acquisition of Control / change in shareholding / Management during the year which required prior approval from RBI? (please refer to per <u>DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015</u> on the subject for details)	NO If yes, please specify.

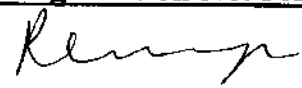
In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated: Aug 30, 2019
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For S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302206E)


(RAJESH KR. SINGHANIA
M. NO. 52722.)

PARTNER



Annex

	Capital Funds - Tier I	(Rs. In Crore)
1.	Paid up Equity Capital	0.50
2.	Pref. shares to be compulsorily converted into equity	0.00
3.	Free Reserves:	
	a. General Reserve	0.00
	b. Share Premium	2.52
	c. Capital Reserves	0.00
	d. Debenture Redemption Reserve	0.00
	e. Capital Redemption Reserve	0.00
	f. Credit Balance in P&L Account	0.38
	g. Other free reserves (may be specified)	0.00
4.	Special Reserves	0.10
	Total of 1 to 4	3.50
5.	Less: i. Accumulated balance of loss	0.00
	ii. Deferred Revenue Expenditure	0.00
	ii. Deferred Tax Assets (Net)	0.00
	iii. Other intangible Assets	0.00
	Owned Fund	3.50
6.	Investment in shares of	
	(i) Companies in the same group	0.06
	(ii) Subsidiaries	1.17
	(iii) Wholly Owned Subsidiaries	0.00
	(iv) Other NBFCs	0.00
7.	Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with	
	(i) Companies in the same group	0.00
	(ii) Subsidiaries	0.00
	(iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	0.00
8.	Total of 6 and 7	1.23
9.	Amount in item 8 in excess of 10% of Owned Fund	0.88
10.	Net Owned Fund	2.62



Abir Dasgupta

DIN: 06959585

B. K. Sankar

DIN: 00849772

GONERIL INVESTMENT & TRADING CO. LTD.

CALCULATION OF PERCENTAGE OF FINANCIAL ASSETS IN RELATION TO TOTAL ASSETS AS ON 31ST MARCH 2019.

<u>Financial Assets</u>	<u>Amount (Rs.)</u>
Investments in Shares, Debentures & Mutual Fund	2,71,23,142
Cash & Bank Balances	10,04,228
Short Term Loans & Advances	65,12,871
Total	3,46,40,241
 <u>Total Assets</u>	 <u>3,54,66,229</u>
 Percentage of Financial Assets in relation to Total Assets	 <u><u>97.67%</u></u>

CALCULATION OF PERCENTAGE OF INCOME FROM FINANCIAL ASSETS IN RELATION TO GROSS INCOME AS ON 31ST MARCH 2019.

<u>Heads of Income From Financial Assets</u>	<u>Amount (Rs.)</u>
Interest	4,71,616
Dividend	1,58,071
Profit on Sale of Investment	24,48,076
 Total Income From Financial Assets	 30,77,763
 <u>Gross Income</u>	 <u>30,90,487</u>
 Percentage of Income from Financial Assets in relation to Gross Income	 <u><u>99.59%</u></u>



Biswanath Dey Sarkar
DIN: 06959585
Biswanath Dey Sarkar
DIN: 00849772

DIRECTORS