

**GONERIL INVESTMENT & TRADING COMPANY LIMITED****CIN : U67120WB1982PLC035494****REGISTERED OFFICE****'Temple Chambers' 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail : goneril1982@gmail.com****NOTICE**

NOTICE is hereby given that the Thirty-thurd Annual General Meeting of the Shareholders of **M/S. GONERIL INVESTMENT & TRADING CO. LIMITED**, will be held at its Registered Office at 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001 on Friday , September 30, 2016 at 12-00 P.M. to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016 and the Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Arindam Dey Sarkar (DIN:06959585) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED that M/s. S. K. Singhanian & Co., Chartered Accountants, (Firm Regn. No. 302206E) be and are hereby appointed as Auditors of the Company , to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

Place : Kolkata

Dated : 6<sup>th</sup> August, 2016By order of the Board  
**For Goneril Investment & Trading Co. Ltd.**

GONERIL INVESTMENT &amp; TRADING CO. LTD.

**Director**  
**DIN:03040323****NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING

GONERIL INVESTMENT &amp; TRADING CO. LTD.



**GONERIL INVESTMENT & TRADING COMPANY LIMITED****CIN : U67120WB1982PLC035494****REGISTERED OFFICE****‘Temple Chambers’6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail : goneril1982@gmail.com****DIRECTORS' REPORT TO THE SHAREHOLDERS :**

Your Directors have pleasure in presenting the Thirty-third Annual Report of the Company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2016.

**1. FINANCIAL RESULTS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:**

The Company's financial performance for the year under review alongwith previous years figures are given hereunder :

**Particulars for the year ended 31-03-2016**

<b><u>PARTICULARS</u></b>	<b><u>31-03-2016</u></b> <b><u>(Rs.)</u></b>	<b><u>31-03-2015</u></b> <b><u>(Rs.)</u></b>
Profit / (Loss) before Tax	(401,997.00)	10,90,549.00
Less: Tax Expenses for Current Year		(2,18,446.00)
Profit / (Loss) for the year	(401,997.00)	872,103.00
Balance brought forward from Previous year	4,403,827.00	3,531,724.00
Balance carried to Balance Sheet	4,001,830.00	4,403,827.00

Earning per share (Basic) (0.91) 3.63

Earning per share (Diluted) (0.91) 3.63

The Company is yet to start any commercial project and the net Loss incurred during the financial year ended 31<sup>st</sup> March, 2016 is Rs.4,01,997/-.

**2. DIVIDEND**

No Dividend was declared for the current financial year due to loss incurred by the Company.

**3. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS :**

The Company has internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly.

**4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT :**

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 on the date of this report.

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

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.

**6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has identified potential risks and required mitigation measures. The risk management policy is being reviewed to enhance control mechanism for risk evaluation and mitigation and the risk management process.

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :**

In terms of Section 134(3)(g), the Report of the Board of Directors shall include the details of particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013 granted are given in the notes to the Financial Statements.

**GONERIL INVESTMENT & TRADING COMPANY LIMITED****CIN : U67120WB1982PLC035494****REGISTERED OFFICE****'Temple Chambers'6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail : goneril1982@gmail.com****8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :**

During the year under review transaction(s) made with Related Parties as per Form AOC-2 is enclosed herewith as Annexure.

**9. ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure and is attached to this Report.

**10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the Financial year under review 5 (Five) Board Meeting were convened and held on 06-04-2015; 06-05-2015; 27-08-2015; 21-12-2015 & 12-02-2016. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**11. DIRECTORS RESPONSIBILITY STATEMENT :**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the company for that period.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors had prepared the Annual Accounts on a going concern basis.
- e) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :**

During the Financial Year the Company does not have any Subsidiary, Joint venture or Associate Company.

**13. DEPOSITS :**

The Company has neither accepted nor renewed any deposits during the year under review.

**14. DIRECTORS :**

Mr. Bijendra Kumar Kanoria (DIN: 00113918) was appointed as an Additional Directors of the Company with effect from 6<sup>th</sup> May, 2015 and holds the said office till the date of the Annual General Meeting. A Notice has been received from a member proposing his candidature for his reappointment.

Since the date of the last Report Mr. Charu Chandra Bandopadhyaya (DIN: 06999844) resigned as Director of the Company with effect from 6<sup>th</sup> May, 2015. Your Directors are pleased to record their appreciation of the valuable services and assistance extended by Mr. Charu Chandra Bandopadhyaya during his tenure as Director of the Company.

In accordance with the Articles of Association of the Company Mr. Arindam Dey Sarkar (DIN: 06959585) retire by rotation and being eligible offer himself for re-appointment.

**15. STATUTORY AUDITORS :**

M/s. S. K. Singhania & Co., Chartered Accountants, (Firm Regn. No. 302206E) Statutory Auditors of the Company, hold office till the conclusions of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**GONERIL INVESTMENT & TRADING COMPANY LIMITED****CIN : U67120WB1982PLC035494****REGISTERED OFFICE****'Temple Chambers'6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail : goneril1982@gmail.com****16. AUDITORS' REPORT**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

**17. SEPARATE SECTION CONTAINING A REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, JVs ASSOCIATES INCLUDED IN THE CFS OF THE COMPANY**

During the Financial year the Company does not have any subsidiaries, JVs associates and hence separate section containing a report on performance and financial position of each is not applicable to the Company.

**18. DETAILS OF SIGNIFICANT & 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 company's operations in future.

**19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**20. INCREASE IN AUTHORISED CAPITAL**

During the year the Authorized Share Capital of the Company has been increased from Rs.25,00,000/- to Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each, which was approved by the members at the Extra Ordinary General Meeting of the Company held on Saturday, January 30, 2016.

**21. INCREASE IN PAID UP CAPITAL**

The paid-up share capital of the Company increased during the Financial Year from Rs. 24,00,000/- (Rupees Twenty-four lacs only) divided into 2,40,000 (Two lacs forty thousand only) equity shares of Rs. 10 each to Rs.44,35,000/- (Rupees Forty-four lacs thirty-five thousand only) divided into 4,43,500 (Four lacs forty-three thousand five hundred only) equity shares of Rs. 10/- each, consequent to issue of 2,03,500 (Two lacs three thousand five hundred only) equity shares of Rs. 10/- each.

**22. 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 31-03-2015 is attached as annexure.

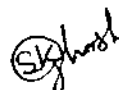
**23. ACKNOWLEDGEMENTS :**

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.

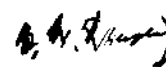
Place : Kolkata

Date : 06-08-2016

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



Director  
DIN: 03040323



Director  
DIN:00113918

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2016

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	U67120WB1982PLC035494
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 <sup>TH</sup> FLOOR, KOLKATA-700 001.
6	Whether listed company	NO UNLISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

**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	-	-	-
2	-	-	-

**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
-	-	-	-	-	-

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

**A Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> -April-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	300	300	0.07%	100%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	50000	50000	20.83%	-	-	-	-	100%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)(1):	-	50000	50000	20.83%	-	300	300	0.07%	20.76%
2. Foreign									
a) NRI's -									

Individuals	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2) :</b>	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)		50000	50000	20.83%	300	300	0.07%	20.76%

<b>B. Public Shareholding</b>								
1. Institutions	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1):-</b>	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>								
a) Bodies Corp.	-	-	-	-	-	-	-	-
i) Indian	-	10100	10100	4.21%	327400	327400	73.82%	69.61%
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals	-	179900	179900	74.96%	115800	115800	26.11%	48.85%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-
<b>Sub-total(B)(2):-</b>	-	190000	190000	79.17%	443200	443200	99.93%	20.76%
Total Public Shareholding (B)=(B)(1)+ B(2)	-	190000	190000	79.17%	443200	443200	99.93%	20.76%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>		240000	240000	100%	443500	443500	100%	

**B) SHAREHOLDING OF PROMOTER :**

SN	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 /encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	
1	SUJAY GHOSH	-	-	-	100	0.02%	-	-
2	ARINDAM DEY SARKAR	-	-	-	100	0.02%	-	-
3	BIJENDRA KUMAR KANORIA.	-	-	-	100	0.02%	-	-

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

SN	Particulars	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	SUJAY GHOSH				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	At the end of the year			100	0.02%
2	ARINDAM DEY SARKAR				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	At the end of the year			100	0.02%
3	BIJENDRA KUMAR KANORIA				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	At the end of the year			100	0.02%

**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		Change in Share-holding during 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	No. of shares	% of total shares of the company
1	Shaurya Veer Himatsingka	63800	26.58%	NO CHANGE	NO CHANGE	63800	26.58%
2	Maalika Himatsingka	30000	12.60%	NO CHANGE	NO CHANGE	30000	12.60%
3	Sonal Himatsingka	20000	8.33%	NO CHANGE	NO CHANGE	20000	8.33%
4	New Look Investment (Bengal) Ltd.	20000	8.33%	NO CHANGE	NO CHANGE	20000	8.33%
5	Kallol Investments Ltd.	15000	6.25%	NO CHANGE	NO CHANGE	15000	6.25%
6	Subarna Plantation & Trading Co. Ltd.	15000	6.25%	NO CHANGE	NO CHANGE	15000	6.25%
7	Vivek Himatsingka	15000	6.25%	NO CHANGE	NO CHANGE	15000	6.25%
8	Shivsai Marketing Pvt. Ltd.			Purchase on 74250 Shares on 12-02-2016	16.74% Increase	74250	16.74%

9	Paramsukh Advisory Services Pvt. Ltd.		Purchase on 74250 Shares on 12-02-2016	16.74% Increase	74250	16.74%
10	Shakun Chemicals Pvt. Ltd.		Purchase on 55000 Shares on 12-02-2016	12.40% Increase	55000	12.40%

**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	<b>SUJAY GHOSH</b>				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	At the end of the year			100	0.02%
2	<b>ARINDAM DEY SARKAR</b>				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	At the end of the year			100	0.02%
3	<b>BIJENDRA KUMAR KANORIA</b>				
	At the beginning of the year	-	-		
	100 Shares transfer on 12-02-2016				
	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	8,30,30,000.00	-	8,30,30,000.00
ii) Interest due but not paid	-	6,08,897.00	-	6,08,897.00
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>8,36,38,897.00</b>	-	<b>8,36,38,897.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	2,36,71,586.00	-	2,36,71,586.00
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	10,11,05,000.00	-	10,11,05,000.00
ii) Interest due but not paid	-	62,05,483.00	-	62,05,483.00
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>10,73,10,483.00</b>	-	<b>10,73,10,483.00</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
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	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non-Executive Directors	SUJAY GHOSH	ARINDAM DEY SARKAR	BIJENDRA KUMAR KANORIA	-
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

# ANNEXURE

**TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2016**

[illegible]

**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 31<sup>st</sup> March 2016, 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. 23 regarding non provision for diminution of Rs.3.32 lakhs in value of Investments, 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 31<sup>st</sup> March 2016,
- (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. 24 regarding Loans given in contravention of section 185 of the Companies Act, 2013, note No. 26 regarding write off of certain investments valued at Rs. 226,116/- as the same were found missing and note no. 27 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 31<sup>st</sup> March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2016, 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 6<sup>th</sup> 2016

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

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

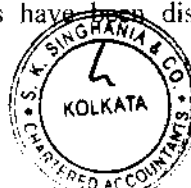
PARTNER



**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. As explained to us, the inventory has not been physically verified during the year by the management. Hence we are unable to comment the discrepancies which would may be arise between the physical stocks and the book records.
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 24 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.

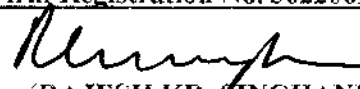


14. According to the information and explanations give to us, the company has made preferential allotment / private placement of shares during the year. As informed to us the requirements of Section 42 of the Companies Act, 2013 have been complied with except public advertisement. The amounts raised 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 : Aug 6<sup>th</sup> 2016

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 31<sup>st</sup> March 2016 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.

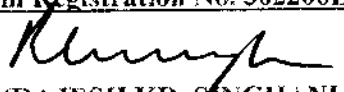
**Opinion**

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 31<sup>st</sup> March 2016, 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: Aug 6<sup>th</sup> 2016

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 2016.

<u>EQUITY AND LIABILITIES</u>	<u>NOTE</u>		<u>31.03.2016</u>	<u>31.03.2015</u>
<b><u>Share Holders Fund.</u></b>				
Share Capital	2	4,435,000		2,400,000
Reserve & Surplus	3	7,868,330	12,303,330	4,403,827
<b><u>Non-Current Liabilities.</u></b>				
Long Term Borrowings	4		101,105,000	83,030,000
<b><u>Current Liabilities.</u></b>				
Trade Payable	5	66,220		67,542
Other Current Liabilities.	6	6,898,272		669,206
Short Term Provisions	7	218,446	7,182,938	218,446
<b>TOTAL</b>			<b>120,591,268</b>	<b>90,789,021</b>

## ASSETS

### Non-Current Assets.

Non Current Investments	8		25,880,286	3,559,019
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### Current Assets.

Trade Receivable	9	420,000		-
Inventories.	10	291,662		1,052,693
Cash & Cash Equivalents	11	173,098		65,802
Short Term Loans & Advances	12	86,203,637		85,496,000
Other Current Assets.	13	7,622,585	94,710,982	615,507
<b>TOTAL</b>			<b>120,591,268</b>	<b>90,789,021</b>

### Significant Accounting Policy

1

The notes are an integral part of these financial statements.

*(Signature)*  
DIN: 03040323

*(Signature)*  
DIN: 00113918

DIRECTORS.

In terms of our report of even date annexed herewith.

19A, Jawaharlal Nehru Road,

Kolkata - 700 087.

Dated : *14.6.2016*

06-08-2016

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

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





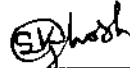
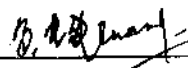
# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016.

<u>INCOME :</u>	<u>NOTE</u>		<u>31.03.2016</u>	<u>31.03.2015</u>
Revenue from Operation	14	7,804,879	2,602,592	
Other Income	15	1,062	7,805,941	2,613,965
<b>EXPENDITURE :</b>				
Change in Inventories.	16	-	220,565	
Employee Benefit Expenses.	17	624,335	459,688	
Finance Cost	18	6,894,982	676,357	
Administrative Expenses	19	688,621	8,207,938	1,523,416
<b>Profit before exceptional and extraordinary items &amp; tax</b>			(401,997)	1,090,549
Add : Exceptional / Extraordinary Items.			-	-
<b>Profit/(Loss) Before Tax.</b>			(401,997)	1,090,549
<u>Less : Tax Expenses.</u>				
Current Year.			-	(218,446)
<b>Profit/(Loss) for the year.</b>			(401,997)	872,103
<b>Earning per Equity Share - Basic</b>			(0.91)	3.63

### Significant Accounting Policy


The notes are an integral part of these financial statements.

 DIN: 03040323	DIRECTORS
 DIN: 00113918	

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

19A, Jawaharlal Nehru Road,  
Kolkata - 700 087.  
Dated : Aug 6<sup>th</sup> 2016

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

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



# 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) Stock-in-Trade :

Stock-in-Trade of Shares has been valued at cost or Market Value whichever is lower. Unquoted shares are valued at cost or Break up value whichever is lower. Certain shares are taken at a nominal value of Re. 1/- per share at the break up value of the shares are negative.

Closing Stock of Furniture and imported materials are valued at cost certified by the management.

d) Recognition of Income & Expenditure :

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

e) Contingent Liabilities :

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

f) 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.

g) 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 (250,000) Equity shares  
of Rs. 10/- each.

31.03.2016

31.03.2015

10,000,000

2,500,000

Issued, Subscribed & Paid Up.

443,500 (240,000) Equity shares  
of Rs. 10/- each fully paid up in cash.

4,435,000

2,400,000

a) The Reconciliation of the number of Equity Shares outstanding

at the beginning and at the end of the reporting period

No. OF SHARES

Opening

240,000

240,000

Issued

203,500

Closing.

443,500

240,000



# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

31.03.2016

31.03.2015

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

<u>Name of Share Holder</u>	<u>No. OF SHARES</u>			
	<u>% of shares</u>	<u>No. of shares</u>	<u>% of shares</u>	<u>No. of shares</u>
Kallol Investments Ltd.	0.00%	-	6.25%	15,000
Maalika Himatsingka	6.76%	30,000	12.50%	30,000
New Look Investment (Bengal) Ltd.	0.00%	-	8.33%	20,000
Paramsukh Advisory Services Pvt. Ltd.	16.74%	74,250	0.00%	-
Rakesh Kumar Shaurya Veer	0.00%	-	5.38%	12,900
Shakun Chemicals Pvt. Ltd.	12.40%	55,000	0.00%	-
Shaurya Veer Himatsingka	14.39%	63,800	26.58%	63,800
Shivsai Marketing Pvt. Ltd.	16.74%	74,250	0.00%	-
Sonal Himatsingka	0.00%	-	8.33%	20,000
Subarna Plantation & Trading Co. Ltd.	0.00%	-	6.25%	15,000
Vivek Himatsingka	0.00%	-	6.25%	15,000
		<u>297,300</u>		<u>191,700</u>

**3 RESERVE & SURPLUS :**

**Securities Premium Account.**

Addition during the year. 3,866,500 -

**Statutory Reserve**

Addition during the year. 780,520 -

**Contingent Provision against Standard Assets**

Addition during the year. 258,000 -

**Surplus in Profit & Loss Account**

As per last account.	4,403,827	3,531,724	
Addition during the year.	(401,997)	872,103	
	<u>4,001,830</u>	<u>4,403,827</u>	
Less: Transfer to Statutory Reserve.	(780,520)	-	
Less: Contingent provision against Standard Assets.	(258,000)	-	4,403,827
	<u>2,963,310</u>		
	<u>7,868,330</u>		<u>4,403,827</u>

**4 LONG TERM BORROWINGS :**

**Unsecured Loan**

From Corporate Bodies	101,105,000	83,030,000
	<u>101,105,000</u>	<u>83,030,000</u>



*SK Ghosh*

*B. K. Banerjee*

# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

		<u>31.03.2016</u>		<u>31.03.2015</u>	
5	<b><u>TRADE PAYABLE :</u></b>				
	<b><u>Sundry Creditors</u></b>				
	For Expenses	66,220		67,542	
		<u>66,220</u>		<u>67,542</u>	
6	<b><u>OTHER CURRENT LIABILITIES :</u></b>				
	Interest Accrued & Due	6,205,483		608,897	
	Professional Tax Payable.	2,490		-	
	TDS Payable.	690,299		60,309	
		<u>6,898,272</u>		<u>669,206</u>	
7	<b><u>SHORT TERM PROVISIONS :</u></b>				
	Provision for Taxation.	<u>218,446</u>		<u>218,446</u>	
8	<b><u>NON CURRENT INVESTMENTS</u></b>				
a)	<b><u>Quoted - Shares</u></b>	<u>Qty.</u>	<u>Cost</u>	<u>Qty.</u>	<u>Cost</u>
	Amines & Plasticizer Ltd.	127,500	192,014	28,500	214,880
	Amines & Plasticizer Ltd. - Bonus	127,500	-	-	-
	Fund Flow Investment & Trading Co. Ltd	30,000	150,000	-	-
	Goa Carbon Ltd.	100	6,952	-	-
	Hindalco Industries	3,859	90,136	-	-
	Hindustan Development Co. Ltd.	804	2,613	-	-
	India Carbon Ltd.	110,540	1,537,339	110,540	1,537,339
	J. J. Finance Ltd.	100	1,000	-	-
	Jubilant Industries Ltd.	14	63	-	-
	Kallol Investment Ltd.	29,300	175,800	-	-
	Keynote Corporate Service Ltd.	200	1,120	-	-
	Subarna Plantation & Trading Co. Ltd.	14,900	37,250	-	-
	Tower Investment & Trading Co. Ltd.	256	1,062	-	-
	<b>Total</b>		<u>2,195,349</u>		<u>1,752,219</u>
	<b>Market value of Quoted Investments</b>		<u>2,353,862</u>		<u>2,079,836</u>
b)	<b><u>Unquoted - Shares</u></b>				
	Aashna Marketing Pvt. Ltd.	2,500	112,500	9,500	427,500
	Assam Plywood Ltd.	250	1,000	-	-
	B. H. Enterprises Pvt. Ltd.	8,020	2,139,400	4,500	45,000
	Bharat Plastics Ltd.	12	12	-	-
	Burlington Investment Pvt. Ltd.	10,000	56,500	-	-
	EAP Industries Ltd.	16,000	16,000	16,000	16,000
	Meghalaya Phytochemicals Ltd.	40,000	40,000	-	-



5  
DIN: 03040323

B. R. Raney  
DIN: 00113918

# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

		31.03.2016		31.03.2015
Minarva Holding Co.	1	-	-	-
Montari Industries Ltd.	100	175	-	-
National Co. Ltd.	100	100	-	-
Shakun Chemicals Pvt. Ltd.	50	50	-	-
Stencils & Stencils Ltd.	750	750	-	-
Subhag Mercantile Pvt. Ltd.	36,200	1,318,300	36,200	1,318,300
Universal Carbon Ltd.	150	150	-	-
<b>Total</b>		<u>3,684,937</u>		<u>1,806,800</u>

**c) Mutual Fund**

Ambit Alpha Fund Scheme I	10,000,000	-
DSP BR India Enhanced Eq. Fund	10,000,000	-
<b>Total</b>	<u>20,000,000</u>	-
<b>Total (a + b + c)</b>	<u>25,880,286</u>	<u>3,559,019</u>

**9 TRADE RECEIVABLES : (Unsecured considered good)**

**Outstanding for less than six months.**

Others	420,000	-
	<u>420,000</u>	<u>-</u>

**10 INVENTORIES :**

(As taken valued and certified by management)

Shares	-	761,031
Wooden Furniture	291,662	291,662
	<u>291,662</u>	<u>1,052,693</u>

**11 CASH & CASH EQUIVALENTS :**

Cash in hand.	29,759	1,300
Balance with schedule Bank in Current A/c.	143,339	64,502
	<u>173,098</u>	<u>65,802</u>

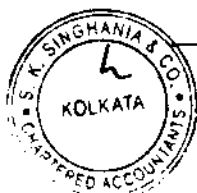
**12 SHORT TERM LOANS & ADVANCES**

**Unsecured considered good**

Corporate Bodies	56,840,000	75,620,000
Related Parties	4,200,000	-
Other	24,960,000	86,000,000
	<u>86,000,000</u>	<u>9,810,000</u>
		85,430,000

**Short Term Advances**

Security Deposit	6,000	6,000
Advance Income Tax	197,637	60,000
	<u>203,637</u>	<u>66,000</u>
	<u>86,203,637</u>	<u>85,496,000</u>



*SK Singh*  
DIN: 03040323

*B. B. Ray*  
DIN: 00113918

# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

	<u>31.03.2016</u>	<u>31.03.2015</u>
<b>13 OTHER CURRENT ASSETS :</b>		
Advance Salary	7,700	4,800
Interest Accrued	6,881,282	556,599
Other Receivable.	107,802	-
TDS Recievable	625,801	54,108
	<u>7,622,585</u>	<u>615,507</u>
<b>14 REVENUE FROM OPERATION :</b>		
Interest Received	7,449,866	670,625
Dividend Received	29,559	33,272
Profit on Sale of Investments	325,454	-
Sale of Shares	-	1,898,695
	<u>7,804,879</u>	<u>2,602,592</u>
<b>15 OTHER INCOME :</b>		
Misc. Income	1,062	-
Interest on TDS	-	750
Excess Provision Written Back	-	10,623
	<u>1,062</u>	<u>11,373</u>
<b>16 CHANGE IN INVENTORIES :</b>		
<u>OPENING STOCK :</u>		
Shares	761,031	981,596
Less : Transfer to Non-current Investment (As per Note No. 25)	(761,031)	-
	-	981,596
Wooden Furniture	291,662	291,662
<u>CLOSING STOCK :</u>		
Shares	-	761,031
Wooden Furniture	291,662	291,662
	<u>-</u>	<u>1,052,693</u>
	<u>220,565</u>	<u>220,565</u>
<b>17 EMPLOYEE BENEFIT EXPENSES :</b>		
Bonus.	33,792	-
Salaries	575,760	459,688
Staff Refreshment	14,783	-
	<u>624,335</u>	<u>459,688</u>
<b>18 FINANCE COST :</b>		
Interest on Long Term Borrowings	<u>6,894,982</u>	<u>676,357</u>



# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

	31.03.2016	31.03.2015
<b>19 ADMINISTRATIVE EXPENSES :</b>		
Auditor's Remuneration.	11,500	3,420
Bank Charges	2,930	2,317
Conveyance Allowance	172,241	45,198
Demat Charge	2,308	2,258
Director's Meeting Fees	-	3,250
Donation Paid	120,000	50,000
Filing Fees	131,400	7,500
General Charges	4,149	4,185
Incidental Allowances	-	9,300
Interest on P.Tax	-	16
Interest on Short Provision	-	1,962
Miscellaneous Expenses.	600	7,088
Postage & Telegram	108	-
Printing & Stationery	1,069	1,650
Professional Fees	13,700	20,724
Professional Tax	2,500	2,500
Security Transfer Tax (STT)	-	1,869
Service Tax	-	932
Share Exchange Transaction Charges.	1,062	-
Stamp Duty	-	187
Sundry Balances W/o.	225,054	-
Telephone Charges	-	2,450
	688,621	166,806

**20 Related Parties with whom the company had transactions etc.**

**a) Key Management Personnel & Relatives :**

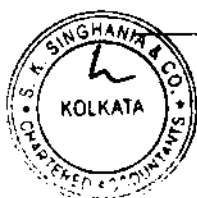
Arindam Dey Sarkar	Director
Bijendra Kr. Kanoria	Director
Sujay Ghosh	Director

**b) Enterprises where Key Management Personnel and their relatives have significant control:**

B. H. Enterprises Ltd.  
Chitrakoot Advisory Pvt. Ltd.  
Jyotsana Investment Co. Ltd.  
New Age Petcoke Pvt. Ltd.

**21 Disclosure of transaction between the company and related parties and the status of outstanding balances as on 31.03.2016**

Nature of Transactions	Key Management Personnel & Relatives		Enterprises under Key Management Personnel & Relatives Significant control	
	2015-16	2014-15	2015-16	2014-15
Accrued Interest Paid	-	-	46,783	122,816
Accrued Interest Received	-	-	12,422	363,698



S. K. Ghosh  
DIN: 03040323

B. H. Ranjan  
DIN: 00113918

# GONERIL INVESTMENT & TRADING COMPANY LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

	31.03.2016	31.03.2015
Interest Paid on Loan taken	65,688	51,784
Interest Recd. on Loan Granted	172,407	13,802
Loans Given	4,200,000	-
Loans Taken	2,500,000	20,000
Refund of Loans Given	-	230,000
Repayment of Loans Taken	2,500,000	2,059,917

**Note:** Related party relationship is as identified by the company and relied upon by the Auditors.

- 22** During the year physical verification of Shares held both, as Investments and Stock-in-Trade have not been done excepting the shares held in Demat Account and also physical verification not done of stock of furniture.
- 23** No provision is made in respect of diminution in the market value of long term Quoted Investment of a Company, aggregating to Rs. 3,32,453/- as the same, in the opinion of the management, is not permanent in nature.
- 24** 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.
- 25** During the year inventories of shares have been transferred to investment account at the book value of Rs. 761,031/-.
- 26** Investment in shares to the extent of Rs. 226,116/- has been written off from the books of account as the same was found missing - details as under :

Name of Company	No. of Shares	Value Rs.
Amines & Plasticizers Ltd.	3,000	22,866
Gulmohur Trading Co. Pvt. Ltd.	40,000	182,750
Subarna Plantation & Trading Co. Ltd.	8,200	20,500

- 27** The following investments could not be produced to order for verification :

Name of Company	No. of Shares	Value Rs.
Hindustan Development Co. Ltd.	123	400
Meghalaya Phyto Chemicals Ltd.	40,000	182,750
National Company Ltd.	100	100
Subarna Plantation & Trading Co. Ltd.	10,000	25,000

- 28** 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.
- 29** Previous year figures have been reclassified / regrouped wherever necessary to correspond to this year's classification / disclosures.



*(Signature)*  
DIN: 03040323

DIRECTORS

*(Signature)*  
DIN: 00113918



&  
**GONERIL INVESTMENT & TRADING CO. LTD.**  
**CASH FLOW STATEMENT**

	<u>2015-2016</u>	<u>2014-2015</u>
<b>A. Cash Flow from Operating Activities :</b>	<u>Rs.</u>	<u>Rs.</u>
Net Profit before tax and extraordinary items	(401,997)	1,090,549
<u>Adjustments for :</u>		
Interest/Dividend Income.	(7,479,425)	(703,897)
Interest paid	6,894,982	676,357
Profit on Sale of Investments	(325,454)	-
	<u>(1,311,894)</u>	<u>1,063,009</u>
<u>Adjustments for :</u>		
Inventories	761,031	220,565
Short Term loans & Advances		(85,487,960)
Trade Receivables	(420,000)	
Other Current Assets	(7,007,078)	672,599
Trade Payables	(1,322)	(131,313)
Other Liabilities	<u>6,229,066</u>	<u>515,062</u>
Cash generated from operations before income tax	(1,750,197)	(83,148,038)
Previous Provision for Taxation paid	-	(67,700)
Cash Flow before extraordinary items	<u>(1,750,197)</u>	<u>(83,215,738)</u>
Net Cash from operating activities	<u>(1,750,197)</u>	<u>(83,215,738)</u>
<b>B. Cash Flow from Investing Activities :</b>		
Sale of Investments	325,454	-
Non-Current Investment	(22,321,267)	
Interest/Dividend Received	7,479,425	703,897
Net Cash used in investing activities	<u>(14,516,388)</u>	<u>703,897</u>
<b>C. Cash Flow from Financing Activities :</b>		
Issue of Equity	2,035,000	-
Share Premium	3,866,500	-
Advances	(707,637)	1,755,461
Loan Taken / Repayment	18,075,000	81,890,083
Purchase of Investment		(427,500)
Interest paid	(6,894,982)	(676,357)
Net cash used in Financing Activities	<u>16,373,881</u>	<u>82,541,687</u>
Net increase in Cash and Cash Equivalents (A + B + C)	107,296	29,846
Cash and Cash Equivalents as at 01.04.2015 (Opening Balance)	65,802	35,956
Cash and Cash Equivalents as at 31.03.2016 (Closing Balance)	173,098	65,802

As per our report of even date annexed herewith

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

*[Signature]*

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



19A, Jawaharlal Nehru Road,  
Kolkata - 700087  
Dated - *Aug 6<sup>th</sup> 2016*

*[Signature]*  
DIN: 03040323

*[Signature]*

DIN: 00113918

} Director