



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : U67120WB1982PLC035494

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

NOTICE

NOTICE is hereby given that the Thirty-fifth 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, 4th Floor, Kolkata-700 001 on Saturday, September 29, 2018 at 12-00 P.M. to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt (a) the Audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated financial statement of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:
 - (a) "RESOLVED THAT the Audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
 - (b) "RESOLVED THAT the Audited Consolidated financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To appoint Mr. Arindam Dey Sarkar (DIN: 06959585), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Arindam Dey Sarkar (DIN:06959585), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointment, as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS :

3. TO GIVE LOANS OR TO GIVE GUARANTEES OR TO PROVIDE SECURITIES IN CONNECTION WITH THE LOAN MADE TO ANY OTHER BODY CORPORATE OR PERSON(S) OR TO MAKE INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

"RESOLVED THAT in supersession of earlier resolutions passed and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Rules framed thereunder and other applicable provisions, if any, (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board') to give any loans/any other form of debt to any person(s) or other body corporate(s) and / or to give guarantee and / or to provide security in connection with a loan/any other form of debt to any other body corporate(s) or person(s) and to make investment or acquire by way of subscription, purchase or otherwise the securities / debentures of any other body corporate(s) whether Indian or overseas up to maximum amount of Rs. 50 Crores (Rupees Fifty Crores only) outstanding at any point of time not withstanding that the aggregate amount of all the loans / guarantees / securities /debentures investments so far made together with the proposed loans / guarantees / securities / debentures /investments to be made, exceeds the prescribed limits under the Companies Act, 2013."

"RESOLVED FURTHER THAT any one of the Board of Directors be and is hereby severally authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities, debentures and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities, debentures and investment and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

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4. INCREASE IN BORROWING LIMITS

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

"RESOLVED THAT in supersession of earlier resolutions passed and pursuant to the provisions of Section 180 (1)(c) the Companies Act, 2013 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time from any Financial Institutions, State Level Institution, Nationalized Bank, Scheduled Bank or any other financial institution including registered non-banking financial Company with Reserve Bank of India or any other Company, body corporate or any other entity, any sum or sums of monies, whether by way of loans, advances, securities, debentures or otherwise, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed shall not, at any time, exceed the limit of Rs. 50 Crores (Rupees Fifty Crores only)".

"RESOLVED FURTHER that any one of the Board of Directors be and is hereby severally authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution and/or to execute all such documents, instruments and writings as may be required."

5. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY IN FAVOUR OF THE LENDERS

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution:

"RESOLVED THAT in supersession of earlier resolutions passed and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company and such other approvals as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to mortgage and/or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable / immoveable properties of the Company, both present and future and/or whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loan(s) in foreign currency and/or rupee currency and Securities (comprising fully / partly Convertible Debentures and/or Non-Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes / bonds or other debt instruments) issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest, in case of default accumulated interest, liquidated damages, commitment charges premia on prepayments, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s), Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and containing such specific terms and conditions covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s)."

GONERIL INVESTMENT & TRADING CO. LTD

Director



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"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any one of the Board of Directors be and are hereby severally authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid."

Place : Kolkata

Dated : 20-08-2018

By order of the Board

For Goneril Investment & Trading Co. Ltd.

Director
DIN:06959585

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 RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.

2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the notice is annexed hereto.

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2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

ITEM NO. 3

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company. As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rs. 50 Crores (Rupees Fifty Crores only). The investment(s), loan(s), guarantee(s) and security (ies), debentures as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

Your Board accordingly proposes the resolution for approval of the Members as a Special Resolution.

Memorandum of Interest:

None of the Directors of the Company and Key Managerial Personnel and their relatives are in any way concerned or interested in the above resolution except as members.

ITEM NO. 4 & 5

The provisions of Section 180(1)(c) of the Companies Act, 2013, provide that the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Company by a Special Resolution.

It is therefore, proposed to seek the approval of the shareholders for the borrowing limits of Rs.50 Crores (apart from temporary loans obtained from Company's bankers in the ordinary course of business) for both domestic and foreign currency borrowings by way of Special Resolution vide Item No.4.

Similarly the approval of shareholders is also being sought by way of Special Resolution to create security or charge on the assets of the Company for the purposes of the borrowings. The mortgage and/or charge by the Company on its moveable and/or immoveable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s), may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013 which provides for approval of shareholders by a Special Resolution. Hence, approval of the shareholders is solicited vide Item No.5.

The Board of Directors of your Company recommends the Special Resolutions as set out in Item No. 4 & 5 in the accompanied notice for approval of the Shareholders.

Memorandum of Interest:

None of the Directors of the Company and Key Managerial Personnel and their relatives are in any way concerned or interested in the above resolution except as members.

By order of the Board

Place : Kolkata

For Goneril Investment & Trading Co. Ltd.

Dated : 20-08-2018

GONERIL INVESTMENT & TRADING CO. LTD

Director
DIN:06959585


Director



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DIRECTORS' REPORT TO THE SHAREHOLDERS :

Your Directors have pleasure in presenting the Thirty-fifth Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2018.

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

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

Particulars for the year ended 31-03-2018

<u>PARTICULARS</u>	<u>31-03-2018</u> <u>(Rs.)</u>	<u>31-03-2017</u> <u>(Rs.)</u>
Profit before Tax	4,32,022.00	9,11,200.00
Less: Tax Expenses for Current Year	(1,50,000.00)	(5,00,604.00)
Profit / (Loss) for the year	2,82,022.00	4,10,596.00
Less: Income Tax Adjustment	(6,089.00)	-
Profit for the year	2,75,933.00	4,10,596.00
Transfer to Statutory Reserve	-	82,119.00
	2,75,933.00	3,28,477.00
Add/Less: Contingent provision against Standard Assets	(8,950.00)	2,48,100.00
	2,84,883.00	5,76,577.00
Balance brought forward from Previous year	35,39,887.00	29,63,310.00
Balance carried to Balance Sheet	38,24,770.00	35,39,887.00

Earning per share (Basic)	0.62	0.93
Earning per share (Diluted)	0.62	0.93

The net Profit incurred during the financial year ended 31st March, 2018 is Rs.2,75,933 .

2. DIVIDEND

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

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 :

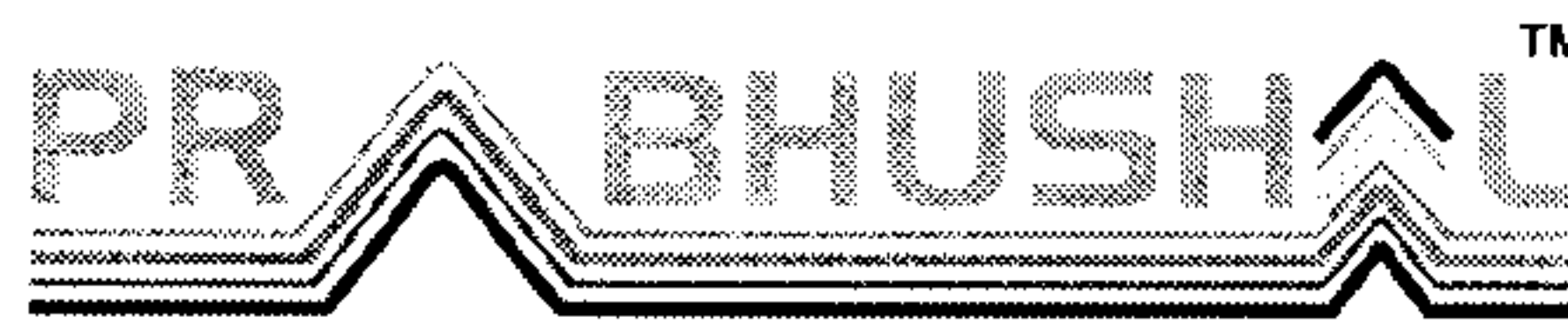
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

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.



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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 which are given in the notes to the Financial Statements.
8. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :**
During the Financial Year there was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.
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 10 (Nine) Board Meetings were duly convened and held on 06-04-2017; 22-05-2017; 03-06-2017; 13-06-2017; 21-06-2017; 05-07-2017; 23-08-2017; 04-12-2017, 19-12-2017 & 15-02-2018. 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 of Directors confirm:-
 - a) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - b) 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 year and of the Profit of the Company for that period;
 - c) 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;
 - d) That the Annual Accounts have been prepared on a going concern basis.
 - e) That proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
12. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :**
During the financial year the Company has two Subsidiary's Company 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%. Separate Section containing the financial performance of the Subsidiary is given in the annexure as a part of the report.
13. **DEPOSITS :**
The Company has neither accepted nor renewed any deposits during the year under review.



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14. DIRECTORS :

Mr. Shaurya Veer Himatsingka (DIN: 01200202), Mrs. Anita Himatsingka (DIN:01201879) & Mr. Rakesh Himatsingka (DIN:00632156) were appointed as an Additional Directors of the Company with effect from 22nd May, 2017, 03-06-2017 & 13-06-2017 and holds the said office till the date of the Annual General Meeting. A Notice has been received from a members proposing their candidature for their reappointment.

Since the date of the last Report Mr. Bijendra Kumar Kanoria (DIN: 00113918) & Mr. Sujay Ghosh (DIN:03040323) resigned as Director of the Company with effect from 21st June, 2017 & 05-07-2017 respectively. Your Directors are pleased to record their appreciation of the valuable services and assistance extended by Mr. Bijendra Kumar Kanoria & Mr. Sujay Ghosh during their tenure as Directors 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 offers himself for re-appointment.

15. STATUTORY AUDITORS :

Shareholders at the Company's Thirty-four Annual General Meeting held on 27-09-2017 appointed M/s. S. K. Singhanian & Co., Chartered Accountants, (Firm Regn. No. 302206E) Auditors of the Company for a period of five years from the conclusion of that Annual General Meeting.

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.

Statutory Auditors of the Company has drawn attention to Note No.17 of the Financial Statement regarding non-provision of diminution Rs.1.34 Lakhs 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 to Rs.1,33,661/- as the same, is not permanent in nature.

The Auditors has also laid emphasis on the matter to Note No.18 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. 19 of the financial statements regarding certain investments that could not be produced to them for their verification. The Management is taking / has taken necessary steps to rectify the same.

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

a) Financial performance of M/s. Prabhushil Group Investment Ltd. (its Subsidiary Company) is given hereunder:

<u>PARTICULARS</u>	<u>31-03-2018</u> <u>(Rs.)</u>	<u>31-03-2017</u> <u>(Rs.)</u>
Profit before Tax	1,68,754.00	3,80,22,904.00
Less : Tax expenses for Current Tax	(18,15,276.00)	(93,82,152.00)
	43,53,478.00	2,86,40,752.00
Add/ Less Deferred Tax	-	62,713.00
Profit for the year	43,53,478.00	2,85,78,039.00
Less: Transfer to General Reserve	(50,00,000.00)	(2,50,00,000.00)
	(6,46,522.00)	35,78,039.00
Balance brought forward from Previous year	1,15,55,230.00	79,77,191.00
Balance carried to Balance Sheet	1,09,08,708.00	1,15,55,230.00



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b) Financial performance of M/s. Budge Budge Carbon Ltd. (its Subsidiary Company) is given hereunder:

<u>PARTICULARS</u>	<u>31-03-2018</u> <u>(Rs.)</u>	<u>31-03-2017</u> <u>(Rs.)</u>
Profit before Tax	3,30,07,004.00	35,05,366.00
Less: Tax Expense for Current Tax	(63,90,000.00)	(9,40,300.00)
	2,66,17,004.00	25,65,066.00
Income Tax for earlier years	1,70,665.00	
Profit for the year	2,67,87,669.00	25,65,066.00
Balance brought forward from Previous year	63,63,927.00	45,38,725.00
Balance carried to Balance Sheet	3,31,51,596.00	63,63,927.00

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. **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 of Sexual Harassment of Women at workplace. During the year Company has not received any complaint of harassment.

20. **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 31-03-2018 is attached as annexure.

21. **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.

Director
DIN: 01201879

Director
DIN:06959585

Place : Kolkata

Date : 20-08-2018

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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 TH 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	-	-	-

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)

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 st -April-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% 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	-	342441	342441	67.88%	-	342441	342441	67.88%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)(1):	-	342441	342441	67.88%		342441	342441	67.88%	
2. Foreign									
a) NRI's -									

Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2) :	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)		342441	342441	67.88%		342441	342441	67.88%	-

B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
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 upto Rs. 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 shareho lding 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	23.32%		117590	23.32%		-
4	MAALIKA HIMATSINGKA	30000	5.96%		30000	5.96%		-
5	RIDDHIMA S.V. HIMATSINGKA	42937	8.52%		42937	8.52%		-
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	23.32%	117590	23.32%
	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	23.32%
4	MS. MAALIKA HIMATSINGKA				
	At the beginning of the year	30000	6.76%	30000	6.76%
	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	5.96%
5	MRS. RIDDHIMA S. V. HIMATSINGKA				
	At the beginning of the year	42937	8.52%	42937	8.52%
	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	8.52%

6	RAKESH KUMAR SHAURYA VEER (HUF)				
	At the beginning of the year	12900	2.56%	12900	2.56%
	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	--	-	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	12.01%	60559	12.01%
	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	12.01%
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	3.38%	15000	3.38%
	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	1.69%	7500	1.69%
	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	1.13%	5000	1.13%
	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	1.13%	5000	1.13%
	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%

7	GAURAV HIMATSINGKA				
	At the beginning of the year	2100	0.47%	2100	0.47%
	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	0.27%	1200	0.27%
	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	0.27%	1200	0.27%
	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	0.27%	1200	0.27%
	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%	105940	21%
	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%
3	MR. SHAURYA VEER HIMATSINGKA				
	At the beginning of the year	117590	23.32%	117590	23.32%
	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	23.32%

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	-	74,43,000.00	-	74,43,000.00
ii) Interest due but not paid	-	6,73,411.00	-	6,73,411.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	81,16,411.00	-	81,16,411.00
Change in Indebtedness during the financial year	-		-	
* Addition	-	-	-	-
* Reduction	-	77,65,908.00	-	77,65,908.00
Net Change	-	-	-	-
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

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

B.

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	-	-	-	-	-

C. 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	-	-	-		-

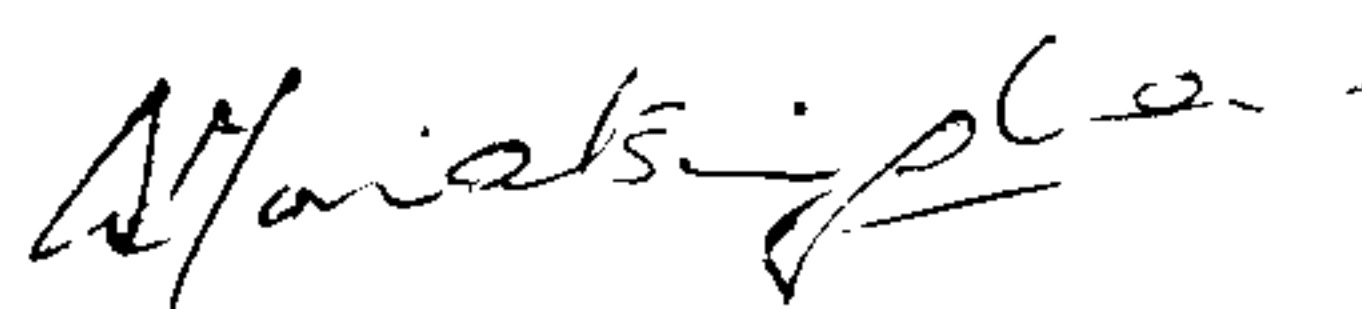
D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

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.**



**Director
DIN: 01201879**



**Director
DIN:06959585**

Place : Kolkata

Date : 20-08-2018

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2018

ANNEXURE

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.3,46,291/-	Permanent	B. Com 10 Years	21.01.2015	33 Years	-	-	-
2	Mr. Arup Kumar Maity	Secretarial	Rs.2,39,200/-	Permanent	B. Com 21 Years	01-12-2013	47 Years	-	-	-
3	Mr. Sangram Keshari Das	Office Assistant	Rs.92,210/-	Permanent	B. Com 7 Years	01-04-2011	28 Years	-	-	-
4	Mr. Gaurab Das	Peon	Rs. 75,486/-	Contractual	H. S. 7 Years	01-02-2012 TO 31-10-2017	33 Years	-	-	-
5	Mr. Lucas Joseph	Driver	Rs.1,03,858/-	Contractual	H.S. 36 Years	01-04-2016 TO 30-09-2017	75 Years			
6	Mrs. Falguni Dutta	Accounts	Rs.2,31,660/-	Permanent	B. Com 18 Years	01-12-2013	43 Years			
7	Mr. Subrata Mishra	Secretarial	Rs.2,40,078/-	Permanent	B. Com 27 Years	10-07-2000	52 Years			
8	Mr. R. Sanjay Rao	Office Assistance	Rs.22,935/-	Contractual	B.Com 7 Years	01-07-2016 To 30-06-2017	33 Years			
9	Mr. Kishore Das	Peon	Rs.94,000/-	Contractual	H.S. 8 Years	01-04-2016 To 28-02-2018	31 Years			
10	Mrs. Anindiata Nath Roy	Receptionist	Rs.86,922/-	Contractual	M.S.C.. 5 Years	01-07-2017	32 Years			
11	Mr. Mantu Sharma	Peon	Rs.8,000/-	Contractual	Class-VIII 21 Years	01-03-2018	46 Years			

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. 41,89,30,684.00	Rs. 4,83,35,073.00
7	Total Assets :	Rs. 46,81,29,231.00	Rs. 33,64,41,669.00
8	Total Liabilities :	Rs. 46,81,29,231.00	Rs. 33,64,41,669.00
9	Investments :	Rs. 41,41,30,269.00	Rs. 20,53,94,393.00
10	Turnover :	Rs. 4,51,28,463.00	Rs. 3,56,67,006.00
11	Profit before taxation :	Rs. 3,80,22,904.00	Rs. 3,30,07,004.00
12	Provision for taxation :	Rs. 94,44,865.00	Rs. 62,19,335.00
13	Profit after taxation :	Rs. 2,85,78,039.00	Rs. 2,67,87,669.00
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.

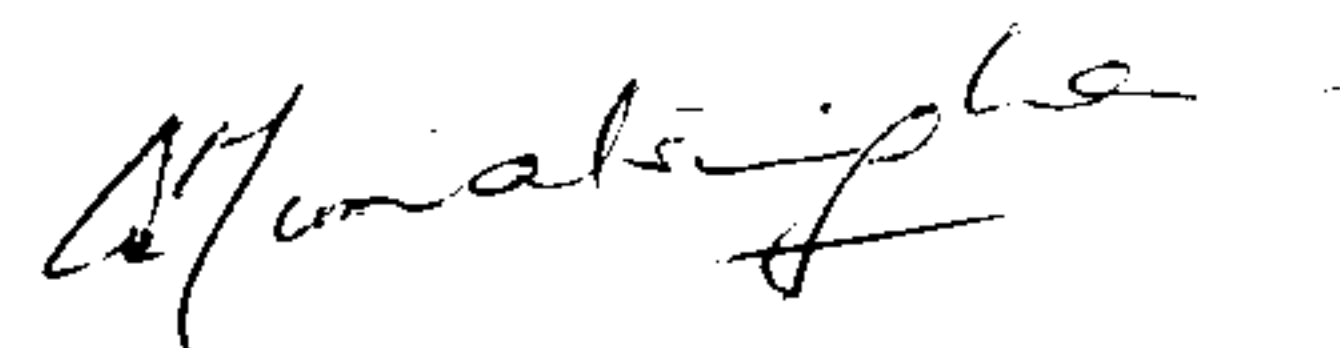
Part "B": Associates and Joint Ventures

During the F. Y 2017-18 the Company had no Associate Companies and Joint Ventures Pursuant to Section 129 (3) of the Companies Act, 2013

Place : Kolkata

Date : 20-08-2018

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



Director
DIN:01201879



Director
DIN: 06959585

**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 2018, 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.

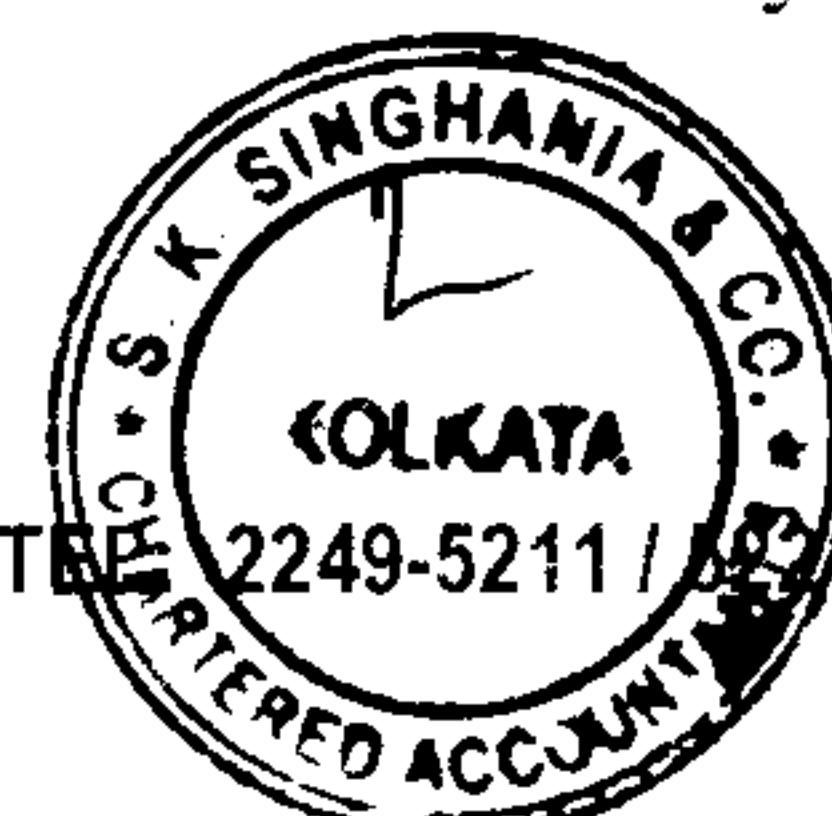
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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. 17 regarding non-provision for diminution of Rs.1.34 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 31st March 2018.
- (b) In the case of the statement of Profit and Loss account, of the **PROFIT** 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. 18 regarding Loans given in contravention of section 185 of the Companies Act, 2013 and note No. 19 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 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, 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.

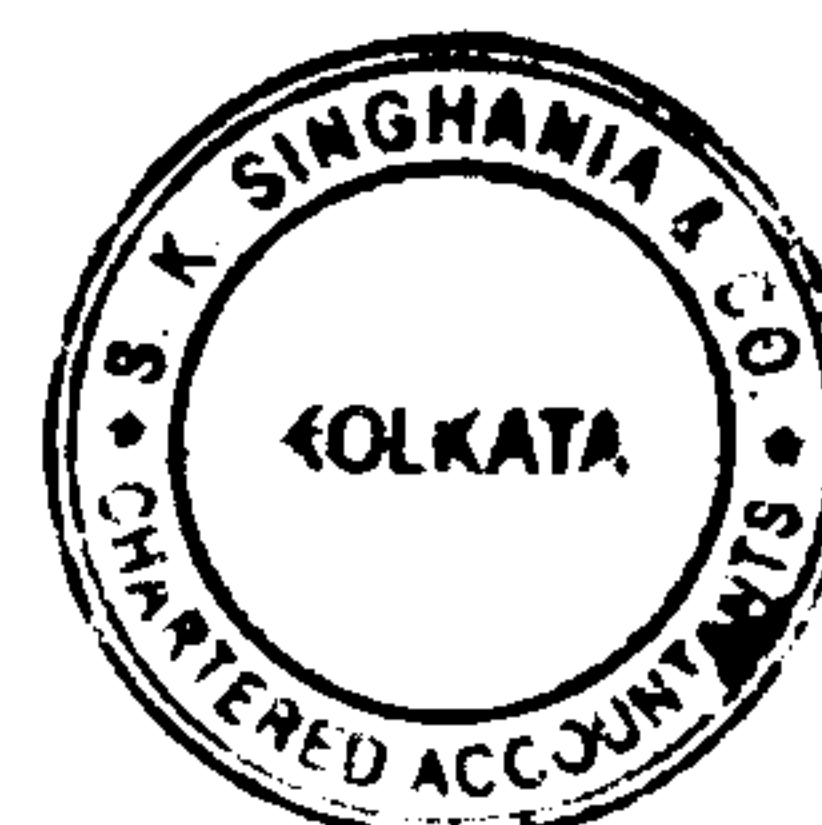
19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : 14th 20th 2018

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


(RAJESH KR. SINGHANIA
M. NO. 52722)

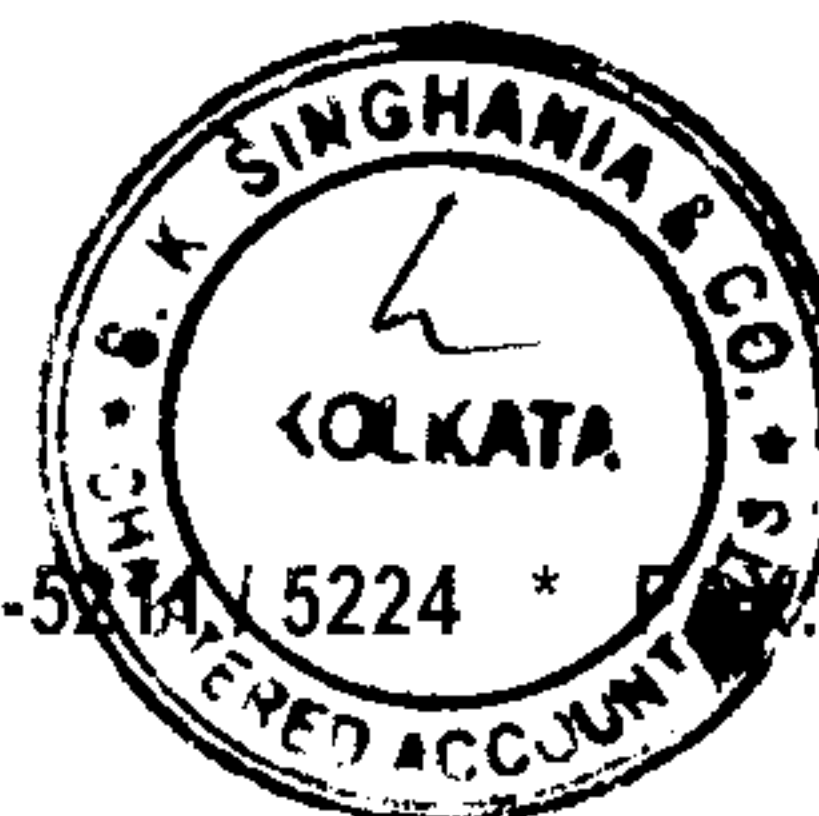
PARTNER



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 at the year end. 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. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in the books of accounts.
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.

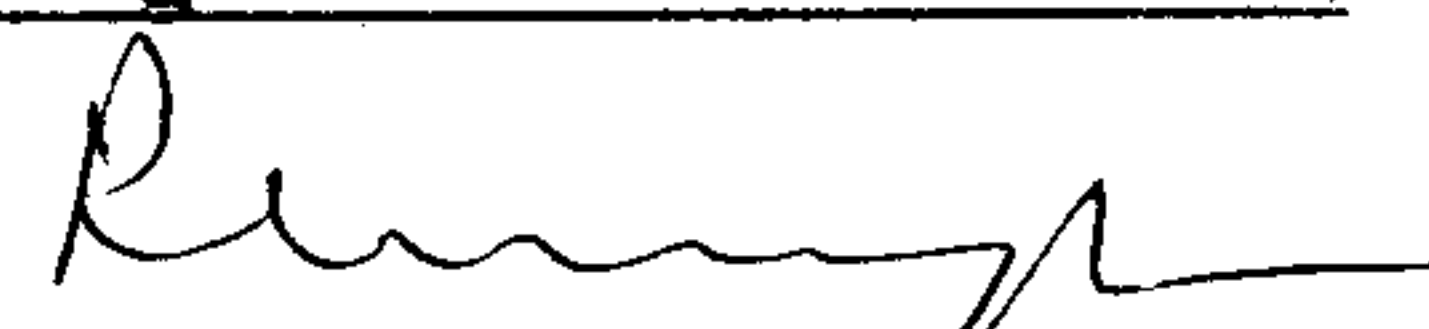


14. According to the information and explanations give to us, the company has made preferential allotment / private placement of shares during the year. As informed to us the requirements of Section 42 of the Companies Act, 2013 have been complied with except public advertisement. The amounts raised 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 : 17th 20th 2018
1

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 2018 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 2018, 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.

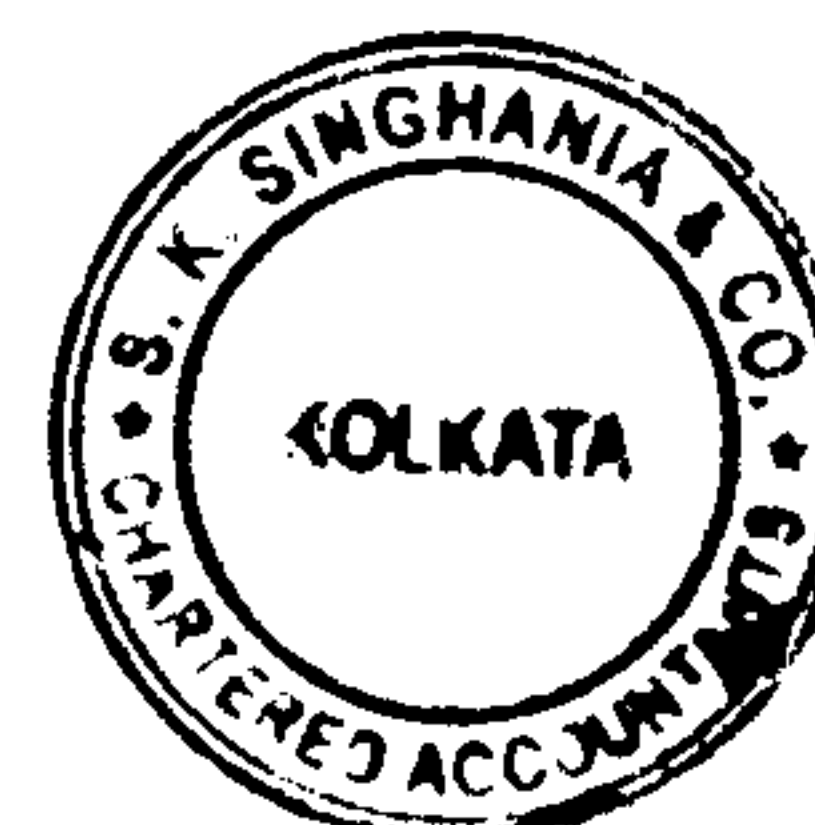
19A, Jawaharlal Nehru Road,
Kolkata – 700 087.

Dated : My 20th 2018

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 2018

PARTICULARS	NOTE	31.03.2018	31.03.2017
<u>EQUITY AND LIABILITIES</u>			
<u>Share Holders Fund.</u>			
Share Capital	2	5,045,000	5,045,000
Reserve & Surplus	3	29,904,859	29,628,926
Short Term Borrowings	4	300,000	7,443,000
Other Current Liabilities.	5	1,954,019	6,634,652
TOTAL		37,203,878	48,751,578

ASSETS

Non-Current Assets.

Non Current Investments	6	28,030,137	41,368,129
-------------------------	---	------------	------------

Current Assets.

Cash & Cash Equivalents	7	6,416,441	635,137
Short Term Loans & Advances	8	200,000	200,000
Other Current Assets.	9	2,557,300	6,548,312

TOTAL		37,203,878	48,751,578
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Significant Accounting Policy 1

The notes are an integral part of these financial statements.

Manish Singh *Arundhati Singh*

DIRECTOR. DIRECTOR.
DIN: 01201879 DIN: 06959585

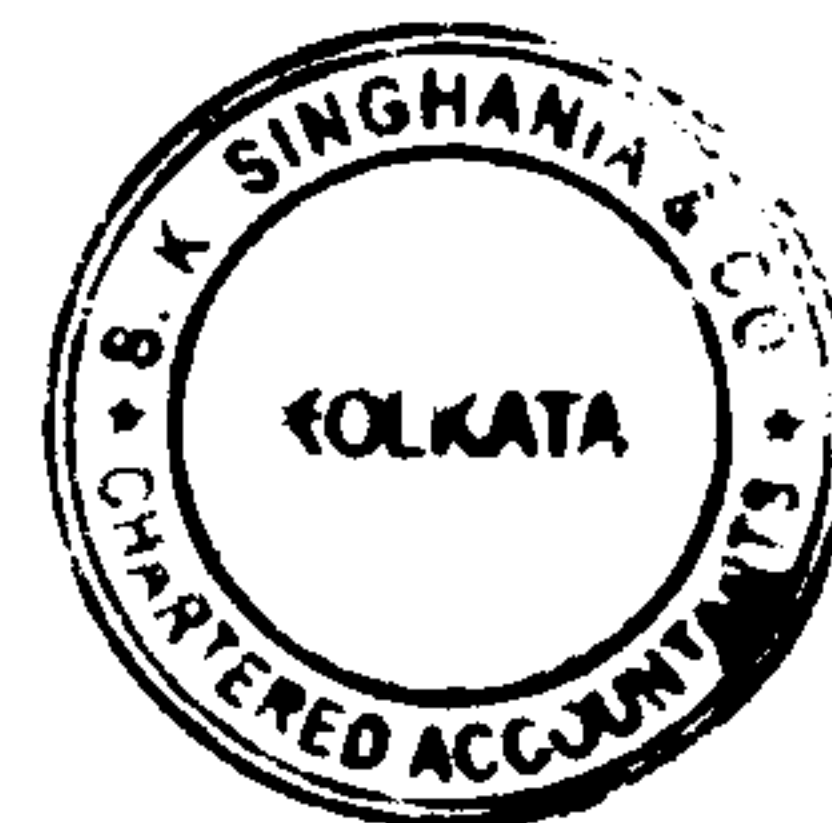
In terms of our report of even date annexed herewith.

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

Dated : *1st* 20th 2018

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
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018.

PARTICULARS	NOTE	2017 - 2018	2016-17
<u>INCOME :</u>			
Revenue from Operation	10	1,562,871	7,310,032
Other Income	11	867,800	2,250,570
		<u>2,430,671</u>	<u>9,560,602</u>
<u>EXPENDITURE :</u>			
Change in Inventories.	12	-	291,662
Employee Benefit Expenses.	13	1,541,416	1,233,036
Finance Cost	14	192,319	6,825,979
Other Expenses	15	264,914	298,725
		<u>1,998,649</u>	<u>8,649,402</u>
Profit before exceptional and extraordinary items & tax		432,022	911,200
Add : Exceptional / Extraordinary Items.		<u>-</u>	<u>-</u>
Profit/(Loss) Before Tax.		432,022	911,200
Less : Tax Expenses.			
Current Year.		150,000	500,604
Income Tax Adjustment		(6,089)	
Profit/(Loss) for the year.		<u>275,933</u>	<u>410,596</u>
Earning per Equity Share - Basic		0.62	0.93

Significant Accounting Policy 1

The notes are an integral part of these financial statements.

(Signature) *(Signature)*

DIRECTOR
DIN: 01201879

DIRECTOR
DIN: 06959585

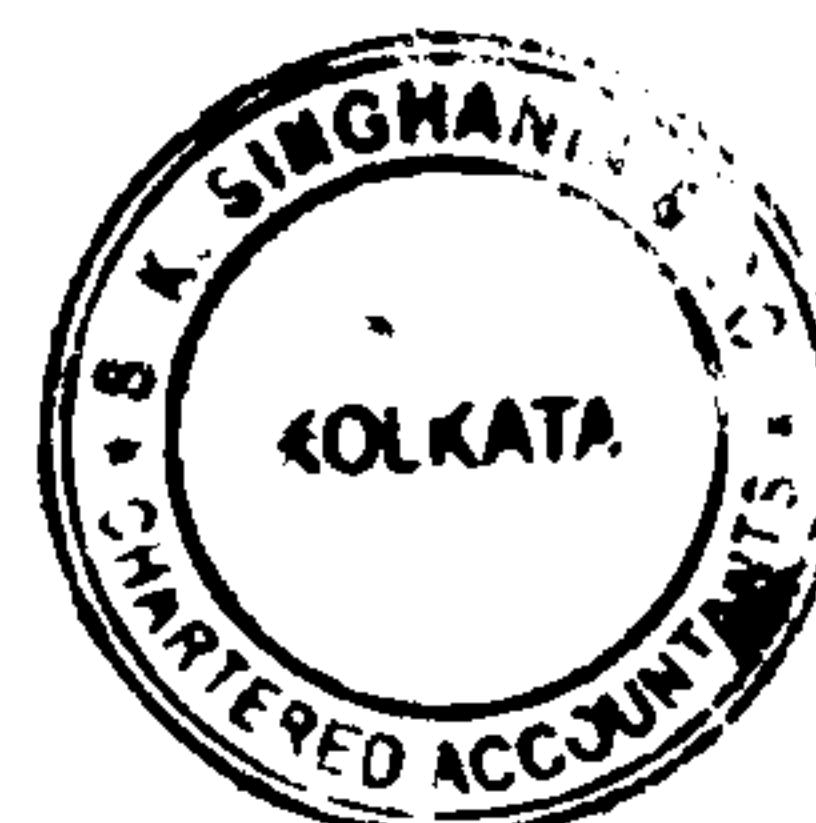
In terms of our report of even date annexed on the Balance Sheet.

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

Dated : *20/03/2018*

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

(Signature)
(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) 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.

31.03.2018

31.03.2017

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

443,500

-

61,000

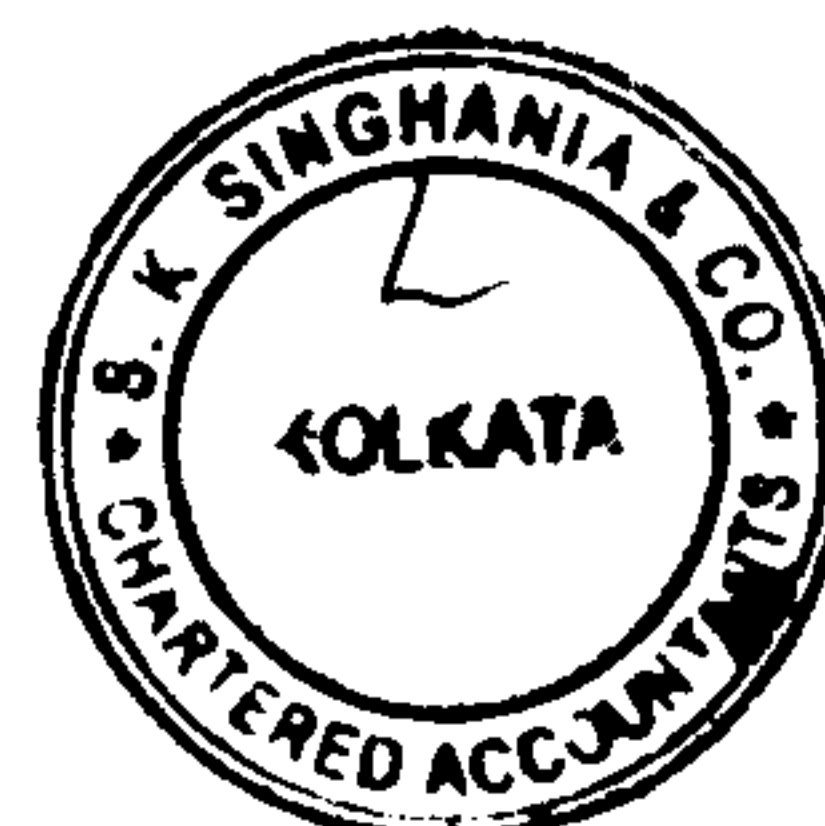
504,500

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

		31.03.2018		31.03.2017
c) Equity Shares in the Company held by each shareholder holding more than 5% shares specifying the number of shares held				
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 :				
<u>Securities Premium Account.</u>				
As per last account.		25,216,500		3,866,500
Addition during the year.		-		21,350,000
		25,216,500		25,216,500
<u>Statutory Reserve</u>				
As per last account.		862,639		780,520
Addition during the year.		-		82,119
		862,639		862,639
<u>Contingent Provision against Standard Assets</u>				
As per last account.		9,900		258,000
Addition during the year.		(8,950)		(248,100)
		950		9,900
<u>Surplus in Profit & Loss Account</u>				
As per last account.	3,539,887		2,963,310	
Addition during the year.	275,933		410,596	
	3,815,820		3,373,906	
Less: Transfer to Statutory Reserve.	-		82,119	
Less: Contingent provision against Standard Assets.	(8,950)	3,824,770	(248,100)	3,539,887
		29,904,859		29,628,926
4 SHORT TERM BORROWINGS :				
From Corporate Bodies		300,000		7,443,000
5 OTHER CURRENT LIABILITIES :				
Audit fees Payable		42,480		23,000
Interest Accrued & Due		50,503		673,411
Professional Tax Payable.		840		260
Outstanding Liabilities for expenses		-		180,413
Other Payable		1,656,800		5,682,745
TDS Payable.		3,525		74,823
		1,754,148		6,634,652
SHORT TERM PROVISIONS :				
Provision For Tax (Net)		199,871		-



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

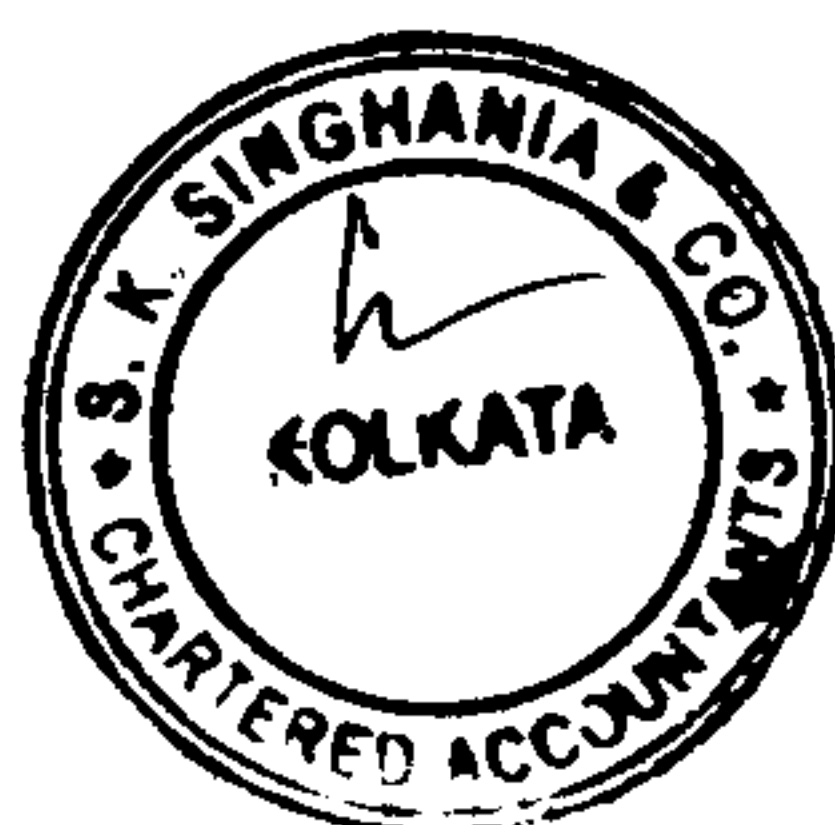
		31.03.2018		31.03.2017		
6	NON CURRENT INVESTMENTS	Face Value	No. of Shares	Cost	No. of Shares	Cost
I In Fully Paid Equity Shares of Companies						
Other Companies						
Quoted						
	Amines & Plasticizer Ltd.	2/-	127,500	192,014	127,500	192,014
	Amines & Plasticizer Ltd. - Bonus	2/-	127,500	-	127,500	-
	Goa Carbon Ltd.	10/-	100	6,952	100	6,952
	Graphite India Limited	2/-	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		-
	Total			4,888,499		726,491
	Market value of Quoted Investments			20,047,868		2,353,862
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
	Minarva Holding Co.				1	-
	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		-
	BSL Savings Fund Gr. Rg Plan			-		25,000,000
	Total			7,500,000		25,000,000
	Repurchase value of Mutual Funds			7,565,979		
	Total (a + b + c)			28,030,137		41,368,129



GONERIL INVESTMENT & TRADING COMPANY LIMITED

NOTES FORMING PART OF THE ACCOUNTS

	31.03.2018	31.03.2017
7 CASH & CASH EQUIVALENTS :		
Cash in hand.	154	68,796
Balance with schedule Bank in Current A/c.	6,416,287	566,340
	<u>6,416,441</u>	<u>635,137</u>
8 SHORT TERM LOANS & ADVANCES		
Unsecured considered good		
Corporate Bodies	-	-
Related Parties	-	-
Other	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
9 OTHER CURRENT ASSETS :		
Advance to others	32,490	19,000
Taxation Advances & Refundable(Net of Provisions)	-	421,118
Interest Accrued & Due	179,266	3,760,222
Margin Money Against Forward Contract	850,000	-
Income Tax Refundable	632,804	-
Other Receivable.	862,739	2,347,972
	<u>2,557,299</u>	<u>6,548,312</u>
	<u>2017 - 18</u>	<u>2016-17</u>
10 REVENUE FROM OPERATION :		
Interest Received	206,183	5,044,504
Dividend Received	102,565	55,209
Profit on Sale of Investments	529,183	1,918,657
Speculation Income	724,940	-
Sale	-	291,662
	<u>1,562,871</u>	<u>7,310,032</u>
11 OTHER INCOME :		
Misc. Income	-	570
Service Charge	800,000	-
Interest on Income tax Refund	67,800	-
Compensation	-	2,250,000
	<u>867,800</u>	<u>2,250,570</u>
12 CHANGE IN INVENTORIES :		
OPENING STOCK :		
Shares	-	-
Less : Transfer to Non-current Investment	-	-
	<u>-</u>	<u>-</u>
Wooden Furniture	-	291,662
CLOSING STOCK :		
Shares	-	-
Wooden Furniture	-	-
Consumed / Sold	<u>-</u>	<u>291,662</u>



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

13 EMPLOYEE BENEFIT EXPENSES :

Salaries	1,406,006	1,126,976
Bonus.	100,694	88,250
Leave Encashment	33,940	17,810
Staff Refreshment	776	-
	<u>1,541,416</u>	<u>1,233,036</u>

14 FINANCE COST:

Interest on loans	<u>192,319</u>	<u>6,825,979</u>
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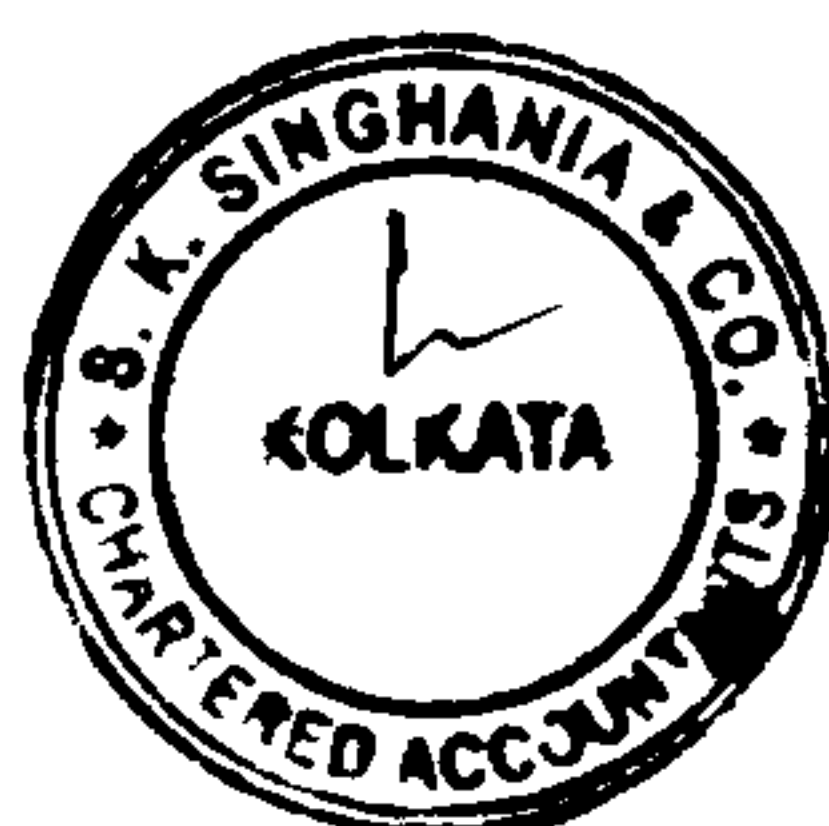
15 OTHER EXPENSES :

Auditor's Remuneration.	20,060	11,500
Bank Charges	3,901	4,861
Conveyance Allowance	102,325	91,017
Demat Charge	2,386	4,175
Donation Paid	-	75,000
Establishment Charges	36,000	-
Expenses related to earlier yr	10,920	-
Filing Fees	30,600	10,200
General Charges	-	2,671
Interest on P.Tax	18	108
Miscellaneous Expenses.	1,558	-
Speculation Loss	10,924	-
Postage & Telegram	454	-
Printing & Stationery	-	4,880
Expenses related to earlier yr	-	4,570
Remate Charges	-	12,918
Professional Fees	43,076	35,100
Professional Tax	2,500	2,500
Share Exchange Transaction Charges.	-	550
Investment W/off	-	32,676
Sundry Balances W/o.	192	6,000
	<u>264,914</u>	<u>298,725</u>

CURRENT TAX

Income Tax Adjustment

6,089



GONERIL INVESTMENT & TRADING COMPANY LIMITED

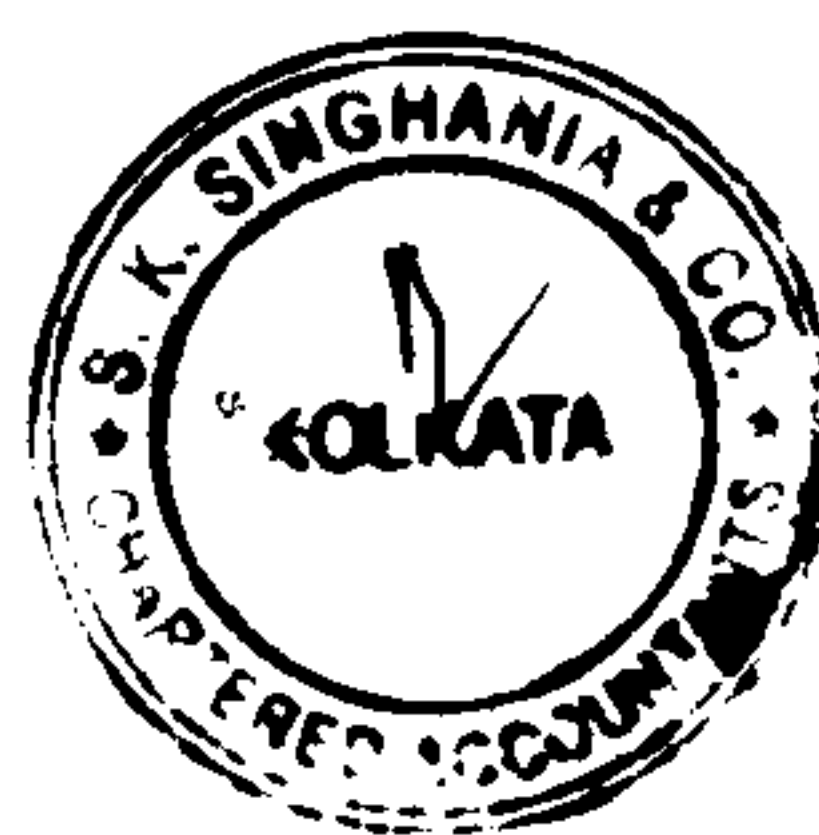
NOTES FORMING PART OF THE ACCOUNTS

- 16 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 | <u>Subsidiary Companies</u>
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 | <table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Arindam Dey Sarkar</td> <td style="width: 30%;">Director</td> </tr> <tr> <td>Rakesh Himatsingka</td> <td>Director</td> </tr> <tr> <td>Shaurya Veer Himatsingka</td> <td>Director</td> </tr> <tr> <td>Anita Himatsingka</td> <td>Director</td> </tr> </table> | Arindam Dey Sarkar | Director | Rakesh Himatsingka | Director | Shaurya Veer Himatsingka | Director | Anita Himatsingka | Director |
| 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 | | | | | | | | |

Nature of Transactions	Subsidiaries Companies		Individual owing an interest in the voting power of the company and their relatives.	
	2017 - 18	2016-17	2017 - 18	2016-17
<u>Income</u>				
-Interest on Loans	-	59,854	-	1,871,186
<u>Expenses</u>				
-Interest on Loans	-	4,334,033	-	-
-Director Meeting Fees	-	-	-	-
<u>Balances at Year End</u>				
<u>Amount Payable:</u>				
Loans	-	-	-	-
Other Liabilities	-	-	-	-
<u>Amount Receivable:</u>				
Loans	-	-	-	-
Other Receivable	-	-	-	1,871,186

- 17 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.
- 18 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.
- 19 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 | 182,750 |
| National Company Ltd. | 100 | 100 |
- 20 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.
- 21 Previous year figures have been reclassified / regrouped wherever necessary to correspond to this year's classification / disclosures.



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

	(Rs. In Lacs)	(Rs. In Lacs)
<u>LIABILITIES SIDE</u>	<u>Amt.</u>	<u>Amt.</u>
	<u>Outstanding</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	350,503	-
	<u>350,503</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	1,274,495	
	<u>1,274,495</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)	4,888,499	
-Equity Shares (Unquoted)	15,641,638	
-Preference Shares (Unquoted)	-	
-Units of Mutual Funds (Unquoted)	7,500,000	
Total	<u>28,030,137</u>	
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	1,274,495	
Total	<u>1,274,495</u>	



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)
a) Subsidiaries	11,737,394	11,737,394
b) Companies in the same group	640,867	640,867
c) Other related parties	-	-
2. Other than related parties	21,472,310	15,651,876
Total	22,113,177	28,030,137

* 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

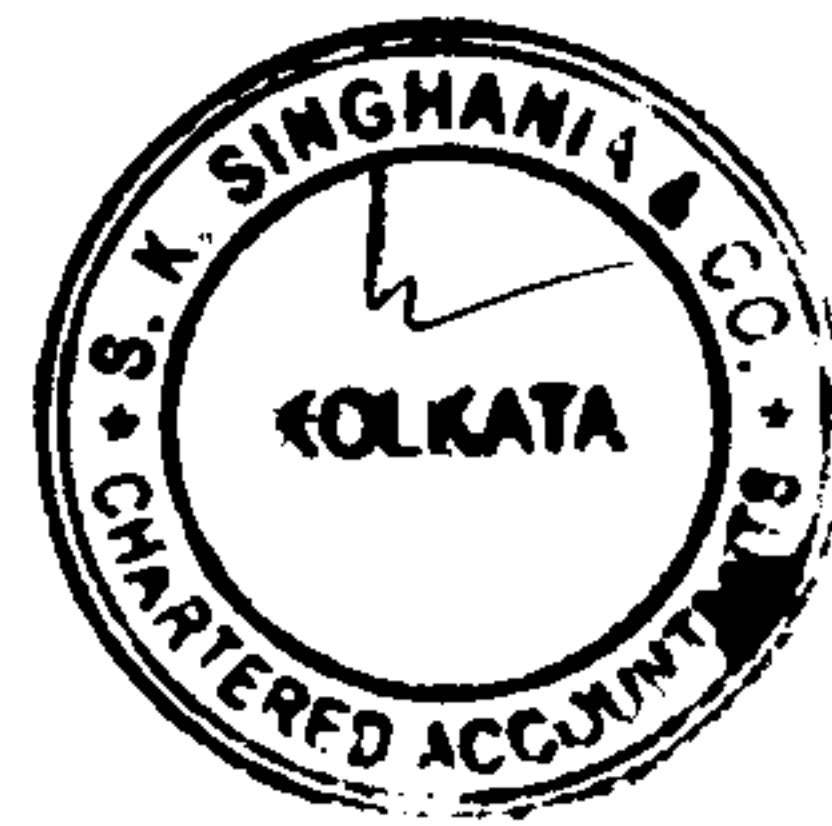
3. Assets acquired in satisfaction of debt

Amount (Rs.)

-

-

-



Official stamp *Signature*

DIRECTOR

DIN: 01201879

DIRECTOR

DIN: 06959585

GONERIL INVESTMENT TRSDING CO. LTD.

CASH FLOW STATEMENT

	<u>2017 - 2018</u>	<u>2016-2017</u>
A. Cash Flow from Operating Activities :	<u>Rs.</u>	<u>Rs.</u>
Net Profit before tax and extraordinary items	432,022	911,200
<u>Adjustments for :</u>		
Interest/Dividend Income.	(308,748)	(5,099,713)
Interest paid	192,319	6,825,979
Profit on Sale of Investments	(529,183)	(1,918,657)
	<u>(213,590)</u>	<u>718,809</u>
<u>Adjustments for :</u>		
Ir-ventories	-	291,662
Short Term loans & Advances	-	85,800,000
Other Current Assets	3,991,012	1,479,464
Taxes adjustment	(6,089)	(500,604)
Other Liabilities	(4,830,633)	(329,840)
	<u>(1,059,300)</u>	<u>87,459,491</u>
Cash generated from operations before income tax	(1,059,300)	87,459,491
Previous Provision forTaxation paid	-	-
Cash Flow before extraordinary items	<u>(1,059,300)</u>	<u>87,459,491</u>
		<u>-</u>
Net Cash from operating activities	<u>(1,059,300)</u>	<u>87,459,491</u>
B. Cash Flow from Investing Activities :		
Profit on Sale of Investments	529,183	1,918,657
Purchase of Investments	-	(15,487,843)
Sale of Investments	13,337,992	-
Interest/Dividend Received	308,748	5,099,713
	<u>14,175,923</u>	<u>(8,469,473)</u>
Net Cash used in investing activities	<u>14,175,923</u>	<u>(8,469,473)</u>
C. Cash Flow from Financing Activities :		
Issue of Equity	-	610,000
Security Premium	-	21,350,000
Advances	-	-
Loan Taken / Repayment	(7,143,000)	(93,662,000)
Interest paid	(192,319)	(6,825,979)
Net cash used in Financing Activities	<u>(7,335,319)</u>	<u>(78,527,979)</u>
Net increase in Cash and Cash Equivalents (A + B + C)	5,781,304	462,039
Cash and Cash Equivalents as at 01.04.2016 (Opening Balance)	635,137	173,098
Cash and Cash Equivalents as at 31.03.2017 (Closing Balance)	6,416,441	635,137

As per our report of even date annexed herewith

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

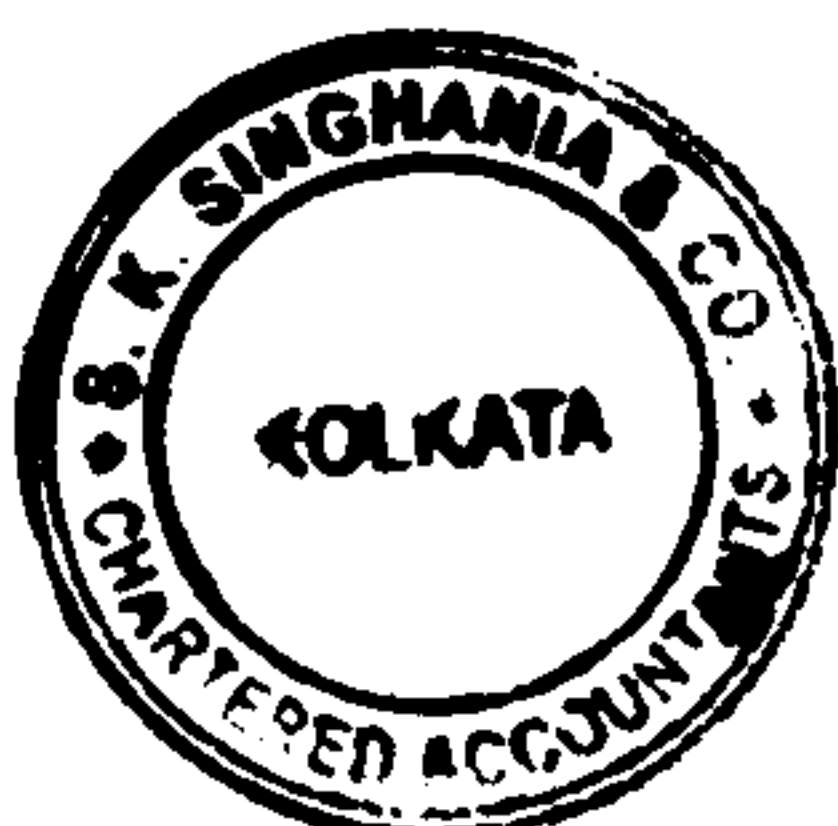


(RAJESH KR. SINGHANIA)
(M. NO. 52722)
PARTNER.

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

Dated :

May 20th 2018



Official Singhania - Rajesh Kr. Singhania

DIN: 06959585

DIN: 01201879