

GONERIL INVESTMENT & TRADING COMPANY LIMITED

ANNUAL REPORT

2019-2020

BKS



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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

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

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

NOTICE

NOTICE is hereby given that the Thirty-seventh (37th) Annual General Meeting of the Shareholders of M/S. **GONERIL INVESTMENT & TRADING COMPANY LIMITED**, will be held at its Registered Office at 6, Old Post Office Street, 4th Floor, Kolkata-700 001 on Wednesday, September 23, 2020 at 10:00 A.M. to transact the following business;

ORDINARY BUSINESS:

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

1. Adoption of Financial Statements:

To consider and adopt (a) the Audited Standalone financial statement of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated financial statement of the Company for the financial year ended March 31, 2020 together with the Reports of the Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:

- (a) **"RESOLVED THAT** the Audited Standalone financial statement of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the 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, 2020 together with the Reports of the Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. Re-appointment of Mrs. Anita Himatsingka, as a Director, liable to retire by rotation:

To appoint Mrs. Anita Himatsingka, (DIN: 01201879), who retires by rotation and being eligible, offers herself 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, Mrs. Anita Himatsingka, (DIN: 01201879), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointment, as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Approval of Related Party Transactions:

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's Policy on Related Party transaction(s) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and



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agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm's length basis with the related parties and transactions between the Company and Entities in which Key Managerial Personnel/ Directors have significant influence for the Financial Year 2020-21, within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, as per details as set out under item no. 4 of the Statement annexed to this Notice."

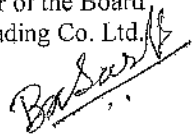
"RESOLVED FURTHER THAT the Board of Directors ("Board") be and is hereby authorised to perform and execute all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers may be deemed necessary, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer of the Company to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

Place: Kolkata
Dated: 30th July, 2020

By order of the Board,
For Goneril Investment & Trading Co. Ltd.


Director
DIN: 06959585


Director
DIN: 00849772

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE ON A POLL AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting (AGM) or upload it on the e-voting portal.
3. Members are requested to bring their copy of Annual Report to the meeting.
4. Members / Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number and those who hold shares in Physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and Share Transfer Registers of the Company will remain close from 17th September, 2020 to 23rd September, 2020, both days inclusive.
7. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting are annexed hereto.



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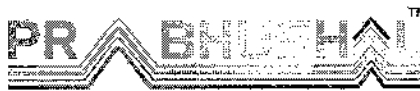
8. Details under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment / re-appointment at the AGM are provided under a separate heading, which forms part of this Notice.
9. Equity shares of the Company are listed with The Calcutta Stock Exchange Limited (CSE). There are no dues with regard to payment of Listing fees. The CSE Scrip Code of the Company is 017151.
10. The investors are requested to enroll their e-mail ids with the Company at goneril1982@gmail.com
11. The Company is maintaining in-house Registrar & Share Transfer Agent (RTA) to deal with both Physical and Demat shares.

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Members are requested to send their queries relating to share transfer/transmission, change of address, etc. to the above address.

12. All documents referred to in the Notice and accompanying Explanatory Statement and copy of Audited Financial Statements, the Register of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts or Arrangements in which the Directors are interested and every other documents required by law to be annexed or attached to the Financial Statements as per Section 136 of Companies Act, 2013, are open for inspection at the Registered Office of the Company, on all working days from Monday to Friday in between 10am to 5pm, up to the date of the Annual General Meeting and also at the venue of the Annual General Meeting.
13. This notice of Meeting and the Annual Report is also available on the Company's website [http:// www.goneril.in](http://www.goneril.in) for download and also on the website of NSDL at www.evoting.nsdl.com.
14. The Notice of the Annual General Meeting along with the copy of Annual Report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. Members are requested in their own interest:
 - a) To notify the Company / Registrar and Share Transfer Agent about their PAN, any change in address/name with correct pin code, mandate/ bank details and their e-mail id, etc with supporting documents.
 - b) To quote correct Folio No. / Client ID. No. and DP ID. No. in all correspondence with the Company/ Registrar and Share Transfer Agent to facilitate better service to the members.
 - c) To dematerialize the Equity Shares of the Company held in physical mode.
16. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
17. The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliance by the Companies for service of documents to their Members through electronic mode. In case you have not registered / updated your e-mail address, please communicate the same to the Company at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your Depository Participants Concerned in respect of shares held in demat /



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electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us to participate in the Green Initiative of the MCA and to protect our environment.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
19. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 requests for effecting transfer of Securities (except in case of transmission or transposition of securities) shall not be processed from 1st April 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Members are requested to take action to dematerialise the Equity Shares of the Company, promptly.
20. Members seeking any information with regard to Accounts/ Financial Statements are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the Meeting.

21. Procedure of Voting through Electronic Means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the Company is pleased to provide its Members, facility of voting by electronic means in respect of business proposed to be transacted at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Ballot Paper shall also be made available to the members at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through Ballot Paper.
- III. The Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to vote again at the AGM.
- IV. The cut-off date to determine the Members entitled to undertake voting electronically on all the resolutions set forth in this Notice by remote e-voting and also voting at the AGM venue shall be 16th September, 2020.
- V. The remote e-voting period commences on 20th September, 2020 (at 9.00 a.m. IST) and ends on 22nd September, 2020 (at 5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 16th September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below: Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:



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How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.



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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password ?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

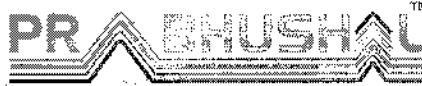
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ssmahataassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company held as on the cut-off date i.e. 16th September, 2020.
- IX. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 16th September, 2020, may obtain the login ID and password by



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sending a request at evoting@nsdl.co.in or goneril1982@gmail.com mentioning his/her Folio Number/DPID and Client ID. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the closing working hours of cut-off date, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper (who have not cast their vote electronically).
- XI. Mr. Sumantra Sarathi Mahata, Practicing Company Secretary, Kolkata, (Membership No.: 27384, CP No.: 13473), who has consented to act as the scrutinizer and is available for the purpose of ascertaining the requisite majority, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process/ballot/poll in a fair and transparent manner.
- XII. Chairman shall, at the AGM, after the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot or polling Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the AGM, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.goneril.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Calcutta Stock Exchange Limited within the prescribed time limit.



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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item No. 3 of the accompanying Notice:

Re: Item 3

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Board of Directors and prior approval of the Members by way of Ordinary Resolution, in case certain transactions with Related Parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), approval of the Members through Ordinary Resolution is required for all Material Related Party Transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Company proposes to enter into contracts/ arrangements with related parties as mentioned below, which are in the ordinary course of business. Further, the estimated value of the proposed transaction is likely to exceed 10% of the annual consolidated turnover of the Company for the Financial Year ended on March 31, 2021 and therefore may exceed the Materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of an Ordinary Resolution.

Approval of the Members is sought to enable the Board to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto) with the said parties subject to the limits mentioned in the table below:

Name of the related party & Nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Amount (Rs.)
Budge Budge Carbon Ltd. Common Director	Opening Balance of Loan Loan Taken Outstanding Credit Balance	Payable on Demand	9%	60,00,000/- 80,00,000/- 90,00,000/-

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all Entities falling under the definition of Related Parties shall not vote to approve any related Party Transaction, irrespective of whether the Entity is a party to the transaction or not. Therefore, none of the Promoter Group Entities holding share(s) will vote on the above Resolution.

Except Mr. Shaurya Veer Himatsingka and Mrs. Anita Himatsingka who holds Directorship in the Company which are related party of the Company, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Your Board proposes the resolution, as set out at Item No.4 of the Notice, for approval of the Members as an Ordinary Resolution.

Memorandum of Interest:

Except Mr. Shaurya Veer Himatsingka and Mrs. Anita Himatsingka 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.

Place: Kolkata
Dated: 30th July, 2020

By order of the Board
For Goneril Investment & Trading Co. Ltd.

Director
DIN: 06959585

Director
DIN: 00849772



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Annexure to the Notice dated 30th July, 2020

BRIEF PARTICULARS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT/ REAPPOINTMENT

Name of the Director	Mrs. Anita Himatsingka
Date of Birth	15 th September, 1953
Date of Appointment	3 rd June, 2017
Expertise in specific functional areas & Justification for choosing the appointees for appointment / re-appointment	Business Management
Qualifications	B. A. (Honours) in English from Delhi University
List of outside Directorship held	<ol style="list-style-type: none"> 1. Assam Plywood Limited 2. Assam Carbon Products Ltd. 3. Shree Shyam Orchid Estates Ltd. 4. APL Investments Limited 5. Tower Investment & Trading Co. Ltd. 6. Budge Budge Carbon Limited 7. Jyotsana Investment Co Ltd 8. Prabhushil Group Investment Ltd. 9. Sunray Vanijya Pvt. Ltd. 10. APL Holdings & Investments Ltd.
Chairman/Member of the Committee of other Companies in which he/she is a Director	
a) Audit Committee	<ol style="list-style-type: none"> 1. Jyotsana Investment Co. Ltd. (Member) 2. Tower Investment & Trading Co. Ltd. (Member)
b) Stakeholders Relationship Committee	<ol style="list-style-type: none"> 1. Jyotsana Investment Co. Ltd. (Member) 2. Tower Investment & Trading Co. Ltd. (Member)
c) Nomination and Remuneration Committee	<ol style="list-style-type: none"> 1. Jyotsana Investment Co. Ltd. (Member) 2. Tower Investment & Trading Co. Ltd. (Member)
Shareholding in the Company as on 31.03.2020	105940
Disclosure of relationship between Directors inter-se	Spouse of Mr. Rakesh Himatsingka
Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person (including sitting fees)	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on September 23, 2020 read with explanatory statement thereto

Note:

- CM – Chairman of the Committee.
- M – Member of the Committee.
- Directorship in Foreign Co.'s & Companies U/s 8 of the Companies Act, 2013 are excluded.

Chairmanship/Membership of the Audit Committee, Shareholders' Grievance Committee and Nomination & Remuneration Committee alone has been considered.

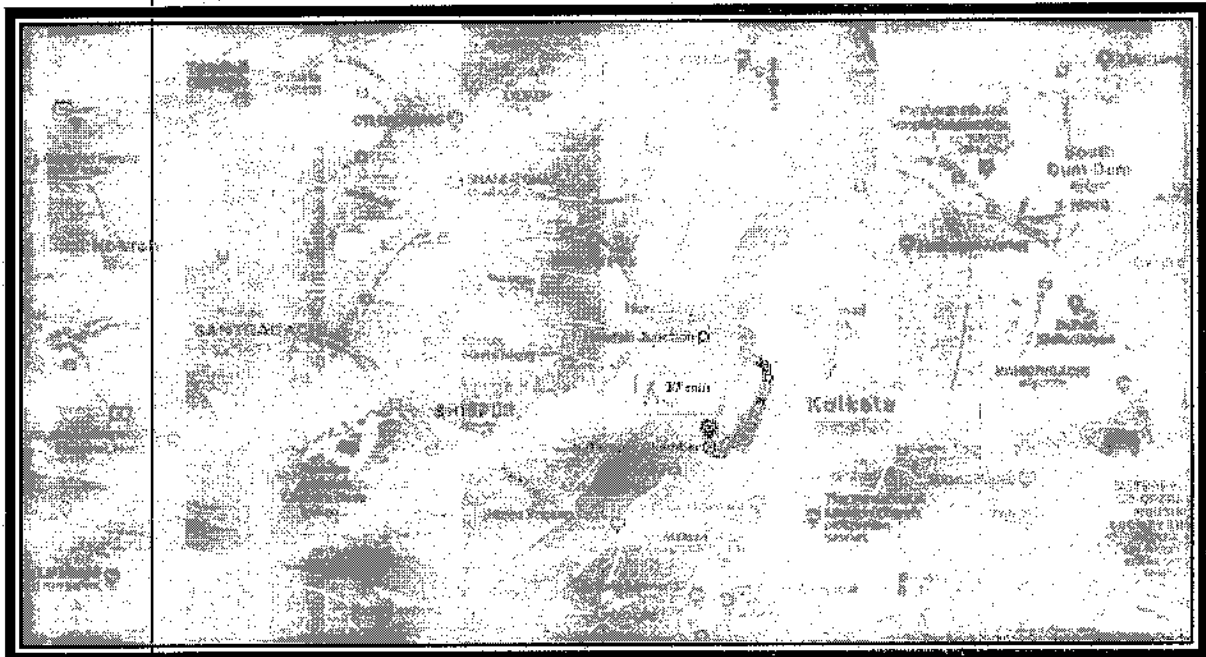
Place: Kolkata

Dated: 30th July, 2020

By order of the Board
For Goneril Investment & Trading Co. Ltd.

Director
DIN: 06959585

Director
DIN: 00849772





GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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

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

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

DIRECTORS' REPORT TO THE MEMBERS

To the Members,

Your Directors have pleasure in presenting the Thirty-seventh (37th) Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2020 as under:

1. FINANCIAL RESULTS:

Particulars for the year ended 31-03-2020

<u>PARTICULARS</u>	<u>31-03-2020 (Rs.)</u>	<u>31-03-2019 (Rs.)</u>
Total Income	7,00,192.00	10,91,682.00
Total Expenses	(85,17,092.00)	(1,04,72,124.00)
Profit/(Loss) Before Tax	(78,16,900.00)	(93,80,442.00)
Less: Tax Expenses		
- Current Tax	-	(34,925.00)
- Deferred Tax	(17,36,420.00)	(19,51,250.00)
- Earlier year	(8,509.00)	(4,14,196.00)
Profit/(Loss) After Tax	(60,71,971.00)	(70,49,921.00)
Add: Other comprehensive income for the year		
Items not be re-classified to profit or loss		
- Change in fair value FOVCI equity instruments	4,12,142.00	9,43,000.00
- Income tax relating to this items	(37,668.00)	(2,19,025.00)
Total Comprehensive Income for the year	(56,97,497.00)	(63,25,946.00)
Earnings per share (Basic& Dilute)	(11.29)	(12.54)

2. DIVIDEND

Considering overall performance of the financial year 2019-20, emerging challenges consequent to COVID-19, uncertain economic environment and with an objective to conserve cash and ensure sufficient liquidity for operations, your Directors do not recommend dividend for the financial year ended March 31, 2020.

3. OPERATIONS AND STATE OF COMPANY'S AFFAIRS

The Company witnessed moderate growth in the first half of the year. The last part of 4th quarter was crashed by the unforeseen lessening impact of the COVID-19 pandemic. During the year under review, the Company has recorded total income of Rs.7,00,192/- as compared to Rs. 10,91,682/- in the previous year and Net loss after tax isRs. 60,71,971/- for the year as compared to the loss of Rs. 70,49,921/- in the previous year.

4. SHARE CAPITAL:

During the period under review, the Company has neither issued any class of shares nor was there any buy-back of shares during the year under review. Further, the Company does not have any stock option scheme for its employees. The Paid-up Equity Capital as on 31st March, 2020 was Rs.50,45,000/-.

5. COVID-19 IMPACT

The Covid-19 pandemic is the defining global health crisis of our time and is spreading very fast across the continents. But it is much more than a health crisis and is having an unprecedented impact on people and economies worldwide. The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. The businesses worldwide have been hugely impacted by the outbreak of COVID-19 epidemic which has resulted in significant reduction in economic activities across all sectors

The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. Though the long-term directional priorities of the Company remain firm, in light of Covid-19 and its expected impact on the operating environment, the key priorities of the Company would be to closely monitor.

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The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of Covid-19. In view of the outbreak of the pandemic, the Company undertook timely and essential measures to ensure the safety and well-being of all its employees at its offices. The Company observed all the government advisories and guidelines thoroughly and in good faith. The Company's business has been affected due to interruption in operational activities, functional disruption, unavailability of personnel, closure/lock down of various other facilities etc. The revenue, profitability and operating cash flows of the Company were significantly impacted on account of outbreak of Covid-19.

6. PUBLIC DEPOSIT:

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

7. COMPLIANCE WITH RBI GUIDELINES

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

8. CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the Company during the Financial Year 2019-2020.

9. RESERVE FUND:

During the Financial Year 2018-19Rs. 60,71,971/- been transferred to reserve.

10. GOING CONCERN STATUS:

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

11. STATUTORY AUDITORS' AND THEIR REPORT:

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. D. Basu & Co., Chartered Accountants (Registration No. 301111E) were appointed as Statutory Auditors of the Company at the 37th Annual General Meeting held on 30th September, 2019 for a term of five years i.e. from the conclusion of the 37th Annual General Meeting till the conclusion 41st Annual General Meeting .

The requirement of seeking ratification by the members for continuance of their appointment has since been withdrawn consequent to changes made by the Companies (Amendment) Act, 2018 with effect from May 07, 2018. Hence, the resolution seeking ratification of the members for their appointment is not being placed at the ensuing Annual General Meeting.

The Report of the Auditors for the year ended 31st March, 2020 forming part of this Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer.

12. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 the Company has appointed M/s. Lhila & Co., Chartered Accountants of Kolkata (Firm Registration No. 313130E), to undertake the Internal audit of the Company for the Financial Year 2019-20. There stood no serious adverse finding & reporting by the Internal Auditor in his internal Audit Report for the year ended 31st March, 2020.

13. BOARD OF DIRECTORS:

The Board of your Company consists of the following directors:

NAME OF DIRECTORS	DESIGNATION	DIN
Mr. Arindam Dey Sarkar	Executive Whole-Time Director cum Chief Financial Officer	06959585
Mr. Shaurya Veer Himatsingka	Non-Executive Director	01200202
Mrs. Anita Himatsingka	Non-Executive Women Director	01201879
Mr. Rakesh Himatsingka	Non-Executive Director	00632156
Mr. Bijoy Kumar Sarkar	Non-Executive Independent Director	00849772
Mr. Dinesh Chandra Karmakar	Non-Executive Independent Director	07728324



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

Mr. Anita Himatsingka (DIN: 01201879), retires by rotation and being eligible, offers herself for re-appointment. The Board recommends her re-appointment.

Appropriate Resolutions for confirming the above re-appointment(s), forms part of the Notice convening the 37th Annual General Meeting ('AGM') scheduled to be held on September 22, 2020.

Brief profile and particulars of experience, attributes and skills that qualify the above Director for the Board membership are disclosed in the Notice convening the AGM to be held on September 22, 2020.

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

14. KEY MANAGERIAL PERSONNEL:

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

- (i) Mr. Arindam Dey Sarkar, Whole-Time Director cum Chief Financial Officer
- (ii) Ms. Jagrati Suhalka, Company Secretary and Compliance officer

During the year under review, Mr. Suman Kumar Mishra has resigned from the position of Chief Financial Officer of the Company with effect from 10.03.2020 which has been noted at the Board Meeting held on 10.03.2020.

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Director has re-designated Mr. Arindam Dey Sarkar as an Executive Whole Time Director cum Chief Financial Officer of the Company with effect from 11th March, 2020. The Board of Director also appointed Ms. Jagrati Suhalka, as Company Secretary and Compliance officer of the Company.

15. INDEPENDENT DIRECTORS' DECLARATION:

The Company has received declarations pursuant to Section 149(7) of the Companies Act, 2013 from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force], in respect of their position as an "Independent Director" of Goneril Investment & Trading Company Limited and are independent of the Management. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

16. ADOPTION OF INDIAN ACCOUNTING STANDARDS:

The Company has adopted and implemented the Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 during the year for preparation and presentation of Financial Statements. Consequently, the Financial Statements of the previous year have had been restated to conform to the provisions of Ind AS. The corresponding reconciliation and description of the effects of the transition from the provisions of the Companies (Accounting Standards) Rules, 2005 has been provided under Note 3 to the Financial Statements.

17. INTERNAL FINANCIAL CONTROL SYSTEM:

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



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18. RISK MANAGEMENT POLICY:

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

19. EVALUATION OF BOARD PERFORMANCE

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

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

Pursuant to the provisions of Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto, an exclusive meeting of the Independent Directors of the Company was duly convened and held between themselves on 11th February 2020 during the Financial Year 2019-20.

20. NUMBER OF BOARD MEETINGS

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

The Board of Directors met 8 (Eight) times during the financial year 2019-20, on 16-04-2019; 14-05-2019; 30-05-2019; 11-09-2019; 13-11-2019; 10-12-2019; 13-02-2020 and 10-03-2020 respectively.

21. AUDIT COMMITTEE

The Audit Committee as on 31st March, 2020 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar (Chairperson) and Mr. Bijoy Kumar Sarkar (Member) and Mrs. Anita Himatsingka (Member) respectively. The Whole-time Director and Chief Financial Officer are the invitees to the Meetings along with the Auditors.

During the year ended 31st March 2020, the Audit Committee met 4 (Four) times during the financial year 2019-20, on 30-05-2019; 11-09-2019; 10-12-2019 and 13-02-2020 respectively. The maximum gap between any two consecutive meetings was less than one hundred and twenty days. All recommendations of the Audit Committee were duly accepted by the Board.

22. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee as on 31st March, 2020 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar (Chairperson) and Mr. Bijoy Kumar Sarkar (Member) and Mrs. Anita Himatsingka (Member) respectively.

During the year ended 31st March 2020, the Audit Committee met 3 (three) times during the financial year 2019-20, on 14-05-2019; 09-12-2019 and 10-03-2020 respectively.



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

23. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee as on 31st March, 2020 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Dinesh Chandra Karmakar (Chairperson) and Mr. Bijoy Kumar Sarkar (Member) and Mrs. Anita Himatsingka (Member) respectively. One meeting of the Committee held during the financial year 2019-20 under review on 11-06-2019.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

25. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the SEBI Listing Regulations, the Secretarial Audit Report and the Non-disqualification Certificate of Directors issued by the Secretarial Auditors, Rajat Kumar Jalan, Practicing Company Secretaries (Membership No. ACS14895, C P No.5705) for the financial year 2019-20 are annexed as “Annexure – A” and forms a part of this Report. There are no qualifications, observations or adverse remarks made by the Secretarial Auditor in their Reports.

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is exempted from the applicability of Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ending 31st March, 2020.

The Board of Directors, on recommendation of the Audit Committee, have appointed Rajat Kumar Jalan, Practicing Company Secretaries as the Secretarial Auditors of the Company for the financial year 2019-20. The Company has received consent from the Secretarial Auditors relating to the said appointment.

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

26. DETAILS OF FRAUD REPORT BY AUDITOR

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

27. CEO/CFO CERTIFICATION:

The Managing Director & Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/CFO certification for the year ended March 31, 2020 that the Financial Statements for the year ended March 31, 2020 do not contain any untrue statement and that these statements represent a true and fair view of the Company's affairs and other matters as specified thereunder.

28. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof, the Company has adopted a comprehensive Code of Conduct for Prohibition of Insider Trading and procedures for fair disclosure of Unpublished Price Sensitive Information for its designated employees.

29. CODE OF CONDUCT:

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



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A declaration by the Whole Time Director under Regulation 34(3) read with Part D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, stating that all Board Members and Senior Management Personnel have complied with the Code of Conduct during the Financial Year ended on 31st March 2020 is annexed as "Annexure – B" and forms a part of this Report.

30. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

31. CONSOLIDATED FINANCIAL STATEMENT:

In compliance with the provisions of the Companies Act, 2013 and as prescribed under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Consolidated Financial Statements form a part of this Report. The Audited Consolidated Financial Statements for the financial year ended March 31, 2020, have been prepared, in accordance with the Ind AS Rules and relevant provisions of the Act. These statements have been prepared on the basis of Audited Financial Statements received from the Subsidiary Companies as approved by their respective Boards. Pursuant to Section 129(3) of the Companies Act, 2013, a statement in Form AOC-1 containing the salient features of the financial statements of the Company's Subsidiaries is also provided in this Annual Report and is annexed as "Annexure – C".

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

32. RELATED PARTY TRANSACTIONS:

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

Particulars of contracts or arrangements with related parties referred to in Section 188 of the Companies Act, 2013 (as may be amended from time to time), in the prescribed Form AOC-2, is attached herewith and marked as "Annexure- D" to this Report.

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

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

34. WHISTLE BLOWER /VIGIL MECHANISMPOLICY

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

35. ANNUAL RETURN & WEB LINK OF ANNUAL RETURN:

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



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

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

37. CORPORATE GOVERNANCE:

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

38. DIRECTORS RESPONSIBILITY STATEMENT :

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

- a) 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 ended 31st March, 2020 and of the profits / loss of the Company for the year ended on that date;
- 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 Internal Financial Controls are in place and the Internal Financial Controls are adequate and operating effectively;
- f) That proper systems was devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

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

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

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

41. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not fall within purview of the Corporate Social Responsibility, as defined under the provisions of Section 135 of the Companies Act, 2013, during the financial year 2019-20.

42. REGISTRAR AND TRANSFER AGENT AND INTERNATIONAL SECURITIES IDENTIFICATION NUMBER

The Company is undergoing the process of Registrar And Transfer Agent (RTA) appointment. The Company has also made an application for International Securities Identification Number (ISIN) code.

43. 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



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Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The statement containing the disclosure as required in accordance with the provisions of Section 197(12) of the Companies Act 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, together with details of top ten employees in terms of Remuneration drawn as on 31-03-2020 is attached herewith and marked as "Annexure – F".



44. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis for the year under review as stipulated under Regulation 34(2) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), is presented in a separate section forming part of this Annual Report.

45. ACKNOWLEDGEMENTS :

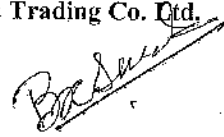
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support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

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

Arindam Dey Sarkar
Whole Time Director

Dinesh Chandra Karmakar
Director


Bijoy Kumar Sarkar
Director

Place : Kolkata
Date : 30-07-2020

DIN:06959585

DIN:07728324

DIN:00849772



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ANNEXURE – A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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

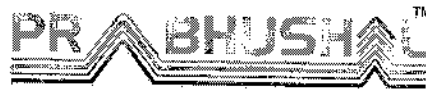
To,
The Members,
Goneril Investment & Trading Co. Ltd.,
"Temple Chambers"
6, Old Post Office Street,
4th Floor, Kolkata-700 001

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

Based on my verification of the **GONERIL INVESTMENT & TRADING CO. LTD.**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **GONERIL INVESTMENT & TRADING CO. LTD.** ("the Company") for the financial year ended on 31st March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended from time to time);
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time);
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time);
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as may be amended from time to time); - Not Applicable as there was no reportable event;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as may be amended from time to time); - Not Applicable as there was no reportable event;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as may be amended from time to time; - Not Applicable as there was no reportable event;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (as may be amended from time to time); - Not Applicable as there was no reportable event;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (as may be amended from time to time) - Not Applicable as there was no reportable event;



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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

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- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (as may be amended from time to time);
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as may be amended from time to time); - Not Applicable as there was no reportable event;
 - (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
 - (l) Any other Regulations/ Rules/Notifications/ Circulars/ Amendments etc. as issued by the Securities and Exchange Board of India from time to time;
- (vi) Other laws/acts/rules as may be applicable specifically to the company:
- (a) Payment of Bonus Act, 1965;
 - (b) Payment of Gratuity Act, 1972;
 - (c) Payment of Wages Act, 1936;
 - (d) Trade Unions Act, 1926;
 - (e) Workmen's Compensation Act, 1923;
 - (f) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
 - (g) Employees' State Insurance Act, 1948;
 - (h) Minimum Wages Act, 1948 and its Rules;
 - (i) The Factories Act, 1948 & its Rules;
 - (j) Pollution Control Board Clearance (Environment Protection) Act, 1986 and its Rules;
 - (k) Central Excise Act, 1944 and its Rules;
 - (l) Income Tax Act, 1961 and its Rules;
 - (m) Central Sales Tax Act, 1956 and its Rules;
 - (n) Contract Labor (Regulation and Abolition) Act, 1970;
 - (o) Profession Tax and its Rules;
 - (p) Shops and Establishments Act and its Rules;
 - (q) Industrial Disputes Act 1947 and its Rules;
 - (r) Service Tax Act and its Rules and its Rules;
 - (s) Central Goods and Services Tax Act, 2017 & its Rules / the Integrated Goods and Services Tax Act, 2017 & its Rules there under including any Circulars/ Notifications issued from time to time.

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

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

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

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

I further report that:

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

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

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

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



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I further report that Company has passed special resolutions regarding appointment of Mr. Arindam Dey Sarkar as a Whole-Time Director Of The Company for a period of 3 years with effect from 14th May, 2019 pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) hereof, for the time being in force].

I further report that Company has also passed special resolutions regarding approval of transactions under Section 185 of the Companies Act, 2013, pursuant to the provisions of Sections 185, 186 and such other provisions, as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, to make investments / acquisitions / give loan(s) / any other form of debt to any person(s) or other body corporate(s) and / or guarantee(s) / provide any security(ies) 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 of any other body corporate(s) whether Indian or overseas, in which any Directors are directly or indirectly deemed to be interested, up to a sum not exceeding Rs. 50 crores at any point of time, in one or more tranches, in their absolute discretion as may be deemed beneficial and in the interest of the Company.

Place: Kolkata
Date:30-07-2020

Sd/-
Rajat Kumar Jalan
Practicing Company Secretary
C.P. No: 5705
ACS No.: 14895
UDIN: A014895B000530663

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To
The Members,
Goneril Investment & Trading Company Limited

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

Place: Kolkata
Date:30-07-2020

Sd/-
Rajat Kumar Jalan
Practicing Company Secretary
C.P. No: 5705
ACS No.: 14895
UDIN:A014895B000530817



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ANNEXURE – B

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

As required under Regulation 34(3) read with Part D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the year ended 31st March, 2020.

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

Arindam Dey Sarkar

Whole Time Director Cum Chief Financial Officer

DIN: 06959585

Place: Kolkata

Date: 30-07-2020



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ANNEXURE – C

Form AOC-I

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

PART "A": SUBSIDIARIES

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

1	Sl. No.		1	2
2	Name of the Subsidiary :		M/S. PRABHUSHIL GROUP INVESTMENT LIMITED CIN:U65100WB1995PLC071745	M/S. BUDGE BUDGE CARBON LIMITED CIN:U23209WB1980PLC032824
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period :		Same as of the Holding Company	Same as of the Holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries :		N. A.	N. A.
5	Share Capital :		Rs. 4,73,52,380.00	Rs. 39,67,000.00
6	Reserves & Surplus :		Rs. 43,88,56,601.00	Rs. 23,44,59,081.00
7	Total Assets :		Rs. 47,39,02,385.00	Rs. 43,88,31,065.00
8	Total Liabilities :		Rs. 47,39,02,385.00	Rs. 43,88,31,065.00
9	Investments :		Rs. 43,25,16,164.00	Rs. 15,19,42,628.00
10	Turnover :		Rs. 68,57,962.00	Rs. 2,18,87,663.00
11	Profit before taxation :		Rs. 37,95,917.00	Rs. 1,54,51,987.00
12	Provision for taxation :		Rs. 10,14,000.00	Rs. 37,34,612.00
13	Profit after taxation :		Rs. 27,81,917.00	Rs. 1,17,17,375.00
14	Proposed Dividend :		N. A.	N. A.
15	% of Shareholding :		99.98%	53-88%

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

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

Part "B": Associates and Joint Ventures

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

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

Arindam Dey Sarkar
Whole Time Director
DIN:06959585

Dinesh Chandra Karmakar
Director
DIN:07728324

Bijoy Kumar Sarkar
Director
DIN:00849772

Place : Kolkata.
Date : 30-07-2020



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ANNEXURE - D

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.


1. Details of contracts or arrangements or transactions not at Arm's Length basis.


There were no contracts or arrangements or transaction entered into during the year ended 31st March, 2020 which was at not Arm Length Basis.

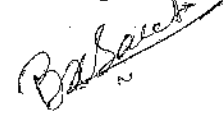
2. Details of contracts or arrangements or transactions at Arm's Length Basis for the year ended 31-03-2020 are as follows:

Name of the Related Party & Nature of Relationship	Nature of Contract	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Date of Approval	Amount in Rs.	Date on which the Special resolution was passed in Annual General Meeting
Budge Budge Carbon Ltd. Common Director	Opening Balance of Loan Loan Taken Outstanding Credit Balance	Payable on Demand	-	30-05-2019	1,507/- 50,00,000/- 50,01,507/-	30-09-2019

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


Arindam Dey Sarkar
Whole Time Director
DIN:06959585


Dinesh Chandra Karimakar
Director
DIN:07728324


Bijoy Kumar Sarkar
Director
DIN:00849772

Place : Kolkata
Date : 30-07-2020



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ANNEXURE – E

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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



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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 uptoRs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):-		162059	162059	32.12%		162059	162059	32.12%	-
Total Public Shareholding (B)=(B)(1)+B)(2)		162059	162059	32.12%		162059	162059	32.12%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		504500	504500	100%		504500	504500	100%	

B) SHAREHOLDING OF PROMOTER:

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



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4	MAALIKA HIMATSINGKA	30000	5.95%		30000	5.95%		-
5	RIDDHIMA S.V. HIMATSINGKA	42937	8.51%		42937	8.51%		-
6	RAKESH KUMAR SHAURYA VEER (HUF)	12900	2.56%		12900	2.56%		-

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

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



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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	12.00%	60559	12.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	60559	12.00%
2	HEMANT KUMAR KHAITAN				
	At the beginning of the year	55000	10.90%	55000	10.90%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	55000	10.90%
3	VIVEK HIMATSINGKA				
	At the beginning of the year	15000	2.97%	15000	2.97%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	15000	2.97%
4	DIPAK KUMAR GAURAV KUMAR				
	At the beginning of the year	7500	1.49%	7500	1.49%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	7500	1.49%
5	BHAGWATI PRASAD HIMATSINGKA				
	At the beginning of the year	5000	0.99%	5000	0.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	5000	0.99%
6	PRABHUDAYAL HIMATSINGKA				
	At the beginning of the year	5000	0.99%	5000	0.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /	-	-	-	-



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	bonus/ sweat equity etc.):				
	At the end of the year	-	-	5000	0.99%
7	GAURAV HIMATSINGKA				
	At the beginning of the year	2100	0.42%	2100	0.42%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	2100	0.42%
8	SUMAN AGARWAL				
	At the beginning of the year	1200	0.24%	1200	0.24%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1200	0.24%
9	RADHA DEVI CHOWMAL				
	At the beginning of the year	1200	0.24%	1200	0.24%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1200	0.24%
10	AMRITALAL BASU				
	At the beginning of the year	950	0.19%	950	0.19%
	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	-	-	950	0.19%

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

Registered Office :

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

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

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

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	117590	23.31%

4	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	-	2,00,000.00	-	2,00,000.00
ii) Interest due but not paid	-	26,531.00	-	26,531.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,26,531.00	-	2,26,531.00
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	2,26,531.00	-	2,26,531.00
Net Change	-	2,26,531.00	-	2,26,531.00
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



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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 MR. ARINDAM DEY SARKAR (WTD CUM CFO)	Total Amount
1	Gross salary	Rs.1,64,310/-	Rs.1,64,310/-
	(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	Rs.24,120/-	Rs.24,120/-
	(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)	Rs.1,88,430/-	Rs.1,88,430/-
	Ceiling as per the Act	Rs.1,88,430/-	-

B. REMUNERATION TO OTHER DIRECTORS :

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	MR. DINESH CHANDRA KARMAKAR	MR. BIJOY KUMAR SARKAR	-	-
	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	-
	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	-	-	-	-



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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	Rs.60,000/-	Rs.1,88,430/-	Rs.2,48,430/-
	(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	-	Rs.60,000/-	Rs.1,88,430/-	Rs.2,48,430/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

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

Dinesh Chandra Karmakar
Dinesh Chandra Karmakar
Director
DIN:07728324

Bijoy Kumar Sarkar
Bijoy Kumar Sarkar
Director
DIN:00849772

Place : Kolkata
Date : 30-07-2020



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ANNEXURE – F

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2020

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.5,08,645/-	Contractual	B. Com 12 Years	21.01.2015 To 10-03-2020	35 Years	-	-	-
2	Mr. Arup Kumar Maity	Secretarial	Rs.3,23,400/-	Permanent	B. Com 23 Years	01-12-2013	49 Years	-	-	-
3	Ms. Madhumita Chowdhury	Secretarial	Rs.1,81,961/-	Permanent	B. Com. 8 Years	01-06-2019	30 Years	-	-	-
4	Mrs. Falguni Dutta	Accounts	Rs.2,65,883/-	Contractual	B. Com 20 Years	01-12-2013 To 30-09-2019	45 Years	-	-	-
5	Mr. Subrata Mishra	Secretarial	Rs.3,24,028/-	Permanent	B. Com 29 Years	10-07-2000	54 Years	-	-	-
6	Mrs. Anindiata Nath Roy	Receptionist	Rs.5,500/-	Contractual	M.Sc. 6 Years	01-07-2017 To 31-03-2019	33 Years	-	-	-
7	Ms. Jagrati Sulkha	Company Secretary	Rs.60,000/-	Permanent	C.S. 10 Years	01-01-2020	38 Years	-	-	-
8	Mr. Arindam Dey Sarkar	WTO cum CFO	Rs.1,88,430/-	Permanent	B. Com 18 Years	01-05-2019	42 Years	-	-	-



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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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

INDUSTRY STRUCTURE & DEVELOPMENT

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

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

NBFC REGULATIONS

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

THE COVID-19 PANDEMIC AND ITS IMPACT

The unprecedented outbreak of COVID-19 impacted the global economy and human life, making it a very challenging environment for all the businesses. The changes forced on people and businesses by the pandemic are likely to last for some time and established ways of doing business may undergo changes leading to new ways of working.

The Covid-19 global pandemic gathered momentum in India in March 2020. Early protective measures by the Indian government to contain the health emergency in January were ramped-up, culminating into a strict nationwide lockdown starting 25 March 2020. Although economic activity has gradually resumed since mid-May, it is still operating below pre-Covid levels, with considerable uncertainty on the time to normalcy.

This crisis facing the world is unique in terms of the quantum of output loss as countries restricted mobility and economic activity to contain spread of the virus. Besides, there is severe uncertainty around the duration and intensity of the crisis, which will have a huge impact on the global economy.

The Company was able to successfully manage immediate challenges of re-establishing normalcy in business operations and is in the process of assessing the long-term implications and opportunities that may emerge from this situation.

The Company's assessments, strategies and prospects outlined in this report are to be read in the context of the evolving situation.

OPPORTUNITIES & THREATS

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



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SEGMENT-WISE PERFORMANCE

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

OUTLOOK, RISK AND CONCERN

The current economic state, fears of recession and challenging retail environment, pose new threats to businesses across all sectors. The Country wide lockdowns and the “New Normal” may lead to fundamental shift in market behavior. The Company is strategically positioned to harness the present challenges. The Company constantly manages monitors and reports on the principal risk and uncertainties that can have an impact on the Company. Your directors keep a close watch on the risk prone areas and take actions from time to time.

REVIEW OF INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

HUMAN RESOURCES

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

The total number of people employed in the organization as on 31.03.2020 was 8 as compared to 7 as on 31.03.2019.

ADOPTION OF INDIAN ACCOUNTING STANDARDS

The Company has adopted and implemented the Indian Accounting Standards (“IND AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 during the year for preparation and presentation of Financial Statements. Consequently, the Financial Statements of the previous year have had been restated to conform to the provisions of Ind AS. The corresponding reconciliation and description of the effects of the transition from the provisions of the Companies (Accounting Standards) Rules, 2005 has been provided under Note 3 to the Financial Statements.

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

Financial Ratios for standalone financials

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Debtors Turnover [Net Credit Sales / Average Accounts Receivable]	NIL	NIL
Inventory Turnover [Cost of Goods Sold / Average Inventory]	NIL	NIL
Interest Coverage [Earning Before Interest & Taxes / Interest Expenses]	(1402.90)	(317.21)
Current Ratio [Current Assets / Current Liabilities]	0.05	0.05
Debt Equity Ratio [Total Liabilities / Total Shareholders’ Equity]	0.0046	0.0062
Net Profit Margin (%) [Net Profit / Revenue]	(1255%)	(653.40%)
Return on Net Worth (%) [Profit after tax / Average Equity Capital and Other Equity]	(9.22%)	(9.80%)



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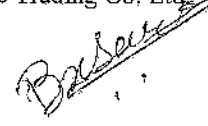
CAUTIONARY NOTE

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

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


Arindam Dey Sarkar
Whole Time Director
DIN:06959585


Dinesh Chandra Karmakar
Director
DIN:07728324


Bijoy Kumar Sarkar
Director
DIN:00849772

Place : Kolkata
Date : 30-07-2020

D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

Independent Auditor's Report

To the Members of **Goneril Investment & Trading Company Limited**.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Goneril Investment & Trading Company Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2020, and its Loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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



Responsibility of Management 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss, statement of changes in equity 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 the Companies (Accounts) Rules, 2014.



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Chartered Accountants

FD - 148, SALT LAKE,

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(e) on the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

(g) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigations which would impact its financial position;
- ii. the Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;
- iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

For D.Basu & Co.
Chartered Accountants
(Firm Registration No.301111E)

Ashis Ranjan Maitra

(Ashis Ranjan Maitra)
PARTNER
Membership No. 056520

Place: Kolkata

Dated: 30th July, 2020

UDIN :- 20056520AAAA BJ3497



D BASU & CO.

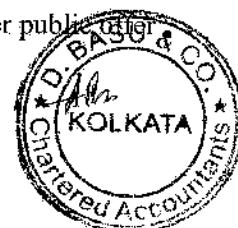
Chartered Accountants

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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2020, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of verification, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The immovable property under Fixed Assets is held in the name of the company.
- (ii) There is no inventory in the Company.
- iii) The Company has granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, (a),(b) and (c) of 3(iii) of the companies (Auditor's Report) order, 2016 are not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, and no such statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess, as applicable, which have not been deposited on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- ix) 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 under review.



D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act 2013.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given 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 him.
- xvi) The Company has a Non Banking Financial Company and registered under section 45-IA of the Reserve Bank of India Act 1934.

For D.Basu & Co.
Chartered Accountants
(Firm Registration No.301111E)

Ashis Ranjan Maitra

(Ashis Ranjan Maitra)

PARTNER

Membership No. 056520

Place: Kolkata

Dated: 30th July, 2020

UDIN :- 20056520 AAAABJ 3497



D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

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 Goneril Investment & Trading Company Limited, ("the Company") as of 31st March 2020 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 on 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D.Basu & Co.
Chartered Accountants
(Firm Registration No.301111E)

Place: Kolkata

Dated: 30th July, 2020.

UDIN :- 20056520AAAA BJ3497



Ashis Ranjan Maitra

(Ashis Ranjan Maitra)

PARTNER

Membership No. 056520

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

Statement of Assets and Liabilities as on 31st March 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
ASSETS				
Financial Assets	4			
Cash and Cash Equivalents	4.1	10,10,169	10,04,228	64,16,441
Receivables	4.2			
- Trade Receivables	4.2.1	-	-	-
- Other Receivables	4.2.2	1,507	12,871	19,24,496
Loans	4.3	50,00,000	65,00,000	2,00,000
Investments	4.4	6,22,00,718	6,75,03,714	7,65,60,223
Other Financial Assets	4.5			
		<u>6,82,12,394</u>	<u>7,50,20,813</u>	<u>8,51,01,160</u>
Non-Financial Assets	5			
Current Tax Assets (Net)	5.1	38,428	8,17,530	4,32,933
Property, Plant and Equipment	5.2			
Other Non-Financial Assets	5.3	63,203	8,853	-
		<u>1,01,631</u>	<u>8,26,383</u>	<u>4,32,933</u>
Total Assets		<u>6,83,14,025</u>	<u>7,58,47,196</u>	<u>8,55,34,093</u>
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities	6			
Derivative Financial Instruments		-	-	-
Payables				
(I) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	16,56,800
(II) Other Payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
Loans	6.1	-	2,00,000	3,00,000
Other Financial Liabilities	6.2	2,88,240	2,21,398	92,983
		<u>2,88,240</u>	<u>4,21,398</u>	<u>20,49,783</u>
Non-Financial Liabilities	7			
Current Tax Liabilities (Net)	7.1	-	-	-
Provisions	7.2	12,504	16,282	950
Deferred Tax Liabilities (Net)	7.3	49,74,437	66,73,190	84,05,415
Other Non-Financial Liabilities	7.4	260	4,024	4,365
		<u>49,87,201</u>	<u>66,93,496</u>	<u>84,10,730</u>
Equity	8			
Equity Share Capital	8.1	50,45,000	50,45,000	50,45,000
Other Equity	8.2	5,79,93,584	6,36,87,302	7,00,28,580
		<u>6,30,38,584</u>	<u>6,87,32,302</u>	<u>7,50,73,580</u>
Total Liabilities and Equity		<u>6,83,14,025</u>	<u>7,58,47,196</u>	<u>8,55,34,093</u>
Corporate Information & Significant Accounting Policies	1 & 2			
First Time adoption of Ind AS	3			
Accompanying notes to the financial statements	4 to 20			

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maitra
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020



Anita Himatsingka
(Director)
DIN NO. 01201879

Arindam Dey Sarkar
(Director)
Whole-Time Director
DIN NO. 06959585

GONERIL INVESTMENT & TRADING CO. LTD.
Sirish Chandra Karanwar
Director
DIN 07728324

GONERIL INVESTMENT & TRADING CO. LTD.
Jagadee
Company Secretary

DIN 00849772 Director

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

‘Temple Chambers’ 6, Old Post Office Street, 4th Floor, Kolkata-700 001

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

Particulars	Notes	2019-2020	2018-2019
		₹	₹
Revenue from Operations	9		
Interest on Loans		52,795	4,71,616
Profit on Sale of Investments (Net)		3,16,267	4,49,271
Dividend Income		1,14,761	1,58,071
Total Revenue from Operations		4,83,823	10,78,958
Other Income	10		
Misc. Income		9,659	800
Liability written back		90	-
Provision for Doubtful Loan Written Back		2,00,000	-
Interest on Income Tax Refund	10.1	6,620	11,924
		2,16,369	12,724
Total Income		7,00,192	10,91,682
Expenses	11		
Finance Costs		5,568	29,479
Net loss on fair value changes	11.1	57,15,139	70,93,709
Employee Benefits Expenses	11.2	18,70,136	15,74,484
Depreciation and amortization expenses		-	-
Others expenses	11.3	9,26,249	17,74,452
Total Expenses		85,17,092	1,04,72,124
Profit Before Exceptional Items & Taxes		(78,16,900)	(93,80,442)
Add : Exceptional Items			
Unclaimed liability Written Back		-	-
Profit Before Tax		(78,16,900)	(93,80,442)
Tax Expense:	12		
a) Current Tax		-	34,925
b) Deferred Tax		(17,36,420)	(19,51,250)
c) Earlier year		(8,509)	(4,14,196)
		(17,44,929)	(23,30,521)
Profit/(Loss) for the Year		(60,71,971)	(70,49,921)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		4,12,142	9,43,000
- Tax Expense relating to above item		(37,668)	(2,19,025)
Other Comprehensive Income for the Year		3,74,474	7,23,975
Total Comprehensive Income for the year (Profit+ Other Comprehensive Income)		(56,97,497)	(63,25,946)
Earnings Per Equity Share	13		
Basic & Diluted		(11.29)	(12.54)
Corporate Information & Significant Accounting Policies	1 & 2		
First Time adoption of Ind AS	3		
Accompanying notes to the financial statements	4 to 20		
The Notes referred to above form an integral part of the accounts.			
In terms of our report of even date attached herewith.			

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maity
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020



Anita Himatsingka
Anita Himatsingka
(Director)
DIN NO. 01201879

Arindam Dey Sarkar
GONERIL INVESTMENT & TRADING CO. LTD.
Arindam Dey Sarkar
(Director)
DIN NO. 06959585

GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karmakar
Director
DIN 07728324

GONERIL INVESTMENT & TRADING CO. LTD.

Jagrat
Company Secretary

GONERIL INVESTMENT & TRADING CO. LTD.

[Signature]
Director
DIN 00849772

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

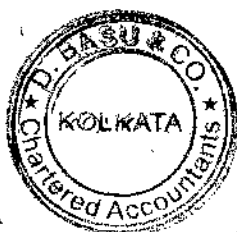
Registered Office :

'Temple Chambers' 6, Old Post Office Street, Kolkata-700 001

Statement of Cash Flows for the Year Ended 31st March, 2020

Particulars	Financial Year Ended, 2020	Financial Year Ended, 2019
A. Cash Flow from Operating Activities		
Profit Before Tax	(78,16,900)	(93,80,442)
Adjustments for :		
Miscellaneous Income	-	-
Dividend Income	(1,14,761)	(1,58,071)
Profit on Sale of Investment	-	-
Net Change in Fair Market Value Unrealised	57,15,139	70,93,709
Net Change in Fair Market Value realised	(3,16,267)	(4,49,271)
Interest Received	(52,795)	(4,71,616)
Interest Paid	5,568	29,479
Operating Profit Before Working Capital Changes	(25,80,016)	(33,36,212)
Movements in Working Capital :		
(Increase) / Decrease in Financial & Other Assets	14,57,014	(43,97,228)
Increase / (Decrease) in Financial & Other Liabilities/Provisions	63,077	(15,28,726)
Cash Generated from / (used in) Operations	(10,59,925)	(92,62,166)
Direct Taxes Paid (net of refunds)	7,87,611	(5,326)
Net Cash flow from / (used in) Operating Activities	(2,72,314)	(92,67,492)
B. Cash Flow from Investing Activities		
Sale Proceeds from Sale of Non- Current Investments	-	32,20,743
Sale Proceeds of Mutual Funds	68,16,267	91,34,328
Purchase of Mutual Funds	(65,00,000)	(90,00,000)
Interest Received	52,795	4,71,616
Dividend Income	1,14,761	1,58,071
Net Cash from / (used in) Investing Activities	4,83,823	39,84,758
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long-term borrowings	(2,00,000)	(1,00,000)
Increase / (Decrease) in Short term borrowings	-	-
Interest Paid	(5,568)	(29,479)
Net Cash from / (used in) Financing Activities	(2,05,568)	(1,29,479)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	5,941	(54,12,213)
Cash and Cash Equivalents at beginning of the year	10,04,228	64,16,441
Cash and Cash Equivalents at end of the year	10,10,169	10,04,228

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E



For and Behalf of Board of Directors

Ashis Ranjan Maitra
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020

Anita Himatsingka
Anita Himatsingka
(Director)
DIN NO. 01201879

Arindam Dey Sarkar
GONERIL INVESTMENT & TRADING CO. LTD.
Arindam Dey Sarkar
(Whole Time Director)
DIN NO. 06959585

GONERIL INVESTMENT & TRADING CO. LTD.
Suresh Chandra Karmakar
Director
DIN 07728324

GONERIL INVESTMENT & TRADING CO. LTD.
Jagpreet
Company Secretary

GONERIL INVESTMENT & TRADING CO. LTD.

DIN 00849775

Nature of Transactions	For the year ended March 31, 2020		For the year ended March 31, 2019	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Expenses	₹	₹	₹	₹
-Interest Paid	-	-	-	-
-M/s Budge Budge Carbon Ltd.	-	-	-	-
-Salary, Bonus & Other allowances	-	-	-	-
-Mr. Arindam dey Sarkar	-	2,03,040	-	-
-Mr. Sunan Kumar Mishra	-	5,08,795	-	3,74,113
-Mr. Jagrati Suhalka	-	60,390	-	-
Income				
-Interest Received	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	4,57,315	-
Balance at Year Beginning				
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	-	-
-M/s Budge Budge Carbon Ltd.	1,507	-	-	-
Amount Paid During the Year				
- Loan	-	-	-	-
-M/s Budge Budge Carbon Ltd.	50,00,000	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	50,00,000	-
Amount Repaid During the Year				
- Loan	-	-	-	-
-M/s Budge Budge Carbon Ltd.	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	50,00,000	-
Balance at Year End				
Amount Receivable				
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	-	-
-M/s Budge Budge Carbon Ltd.	50,01,507	-	-	-
Balance at Year Beginning				
- Loan	-	-	-	-
Amount Received During the Year				
- Loan	-	-	-	-
Amount Refund During the Year				
- Loan	-	-	-	-
Balance at Year End				
Amount Payable				
Salary, Bonus & Other allowances	-	-	-	-
-Mr. Arindam dey Sarkar	-	14,610	-	-
-Mr. Sunan Kumar Mishra	-	1,16,832	-	32,483
-Mr. Jagrati Suhalka	-	20,000	-	-

Notes to Financial Statements (Contd.)

- 16 Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is as per annexure.
- 17 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2020.
- 18 a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

Signature to Note "1 to 20"

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 361111E

Anita Himatsingka
Anita Himatsingka
(Director)

DIN NO. 01201879



Asst. Ranjan Mahtira
ASITIS RANJAN MAHTIRA
Partner
Membership No. 056520
Place : Kolkata
Date : 30th July 2020

GONERIL INVESTMENT & TRADING CO. LTD.

Arindam Dey Sarkar
Arindam Dey Sarkar
(Director)

Whole-Time Director
DIN NO. 06959585

GONERIL INVESTMENT & TRADING CO. LTD.

Jagreeti
Jagreeti
Company Secretary

GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Ramnagar
Dinesh Chandra Ramnagar
Director

DIN 07728324

GONERIL INVESTMENT & TRADING CO. LTD.

Director

DIN 00849772

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

LIABILITIES SIDE

Loans and advances availed by the NBFC
inclusive of interest accrued thereon but not paid

- From Directors
- Inter corporate loans and borrowings

ASSETS SIDE

01. Break up of Loans and advances including
bills receivable [Other than those included
in (2) below]

- (a) Secured
- (b) Unsecured

02. Break up of Leased Assets and Stock on hire
and hypothecation loans counting towards
EL/HP activities

03. Break up of Investments

- Current Investments(*)
- Immovable Property
- Long Term Investments
- Equity Shares (Quoted)
- Equity Shares (Unquoted)
- Preference Shares (Unquoted)
- Units of Mutual Funds (Unquoted)

(*) Includes Stock-in-Trade

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

Total

05. Investor group wise classification of all invest-
ments (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

Total

* 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

For D. Basu & Co.
Chartered Accountants

Firm Registration No. 301111E

Ashis Ranjan Mahtia
(ASHIS RANJAN MAITRA)

Partner

Membership No. 056520

Place : Kolkata

Date : 30th July 2020



Anita Himatsingha
(Director)
DIN NO. 01201879

GONERIL INVESTMENT & TRADING CO. LTD.

Arindam Dey Sarkar
Arindam Dey
Sarkar
(Director)
DIN NO. 00959585

Whole-Time Director

GONERIL INVESTMENT & TRADING CO. LTD.

Ganesh Chandra Karmakar

Director

DIN 07728324

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

Jagadee
Company Secretary

Director
DIN 00849772

Significant Accounting Policies**1 General Information**

Goneril Investment & Trading Company Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed on The Calcutta Stock exchange. The registered office of the Company is located at ('Temple Chamber'), 6 Old Post Office Street, 4th Floor, Kolkata 700001, West Bengal, India.

The Company is an NBFC Company and is mainly engaged in investment in shares and securities.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 30th July 2020.

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Basis of preparation**i) Compliance with Ind AS**

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

ii) Classification of current and non - current

All assets and liabilities have been classified as current or non -current as per the Company's normal operating cycle and other criteria set out in the Ind AS1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of product / service and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non - current classification of assets and liabilities.

iii) Classification of current and non - current

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention except for the following :

2.2 Estimates of uncertainties relating to the Global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated, as at the date of approval of these financial statements.



2.3 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed

- i) Estimated fair value of unlisted securities
- ii) Recognition of deferred tax assets for carried forward tax losses

2.4 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial Assets

The financial assets are classified in the following categories:

- a) Financial assets measured at amortised cost,
- b) financial assets measured at fair value through profit and loss (FVTPL), and
- c) financial assets measured at fair value through other comprehensive income (FVOCI).

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

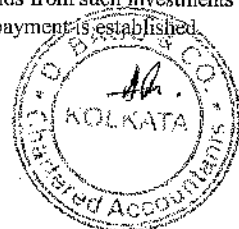
Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity instruments

The company measures all equity investments at fair value. The Company's management has elected to present fair value gain and losses on equity instruments in other comprehensive income, and accordingly there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payment is established.



De-recognition of financial assets

The company de-recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de-recognition under Ind AS 109- Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase

Only for Trade receivables , the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

ii) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Borrowings are initially recognised at fair value , net of transaction costs incurred . Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date , the entity does not classify the liability as current , if the lender agreed, after the reporting period and before the approval of the financial statement for issue , not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date , the carrying amount approximates fair value to short- term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.5 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Compensated absences

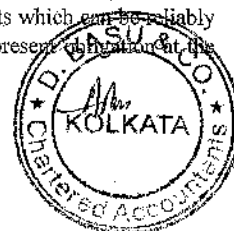
Accumulated compensated absences and gratuity liability, which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.

2.6 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.



2.7

Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.8

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

The Company basis its estimate on historical results taking into consideration the type of customers, the type of transactions and the specifics of each arrangements

2.9

Income recognition**a) Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

b) Service Income

Income from service is recognised when the service has been rendered as per terms of the contract.

c) Dividend Income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.10

Segment reporting

Since, the Company doesnot have any reporting segement in its business line and Company is engaged in single segement of Operation hence no Segment reporting is applicable to it.

2.11

Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.12

Cash and Cash Equivalents

In the Cash Flow statement, Cash and cash equivalents include cash in hand and balance with bank in current account.

2.13

Offsetting Financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and the there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default, insolvency or bankruptcy of the company or the counter party.

2.14

Contingent Liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



3 First time adoption of Ind AS

These separate financial statements of Goneril Investment & Trading Co. Limited for the year ended March, 31, 2020 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with 1st April, 2018 as the transition date and Indian GAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the separate financial statements for the year ended 31st March, 2020 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has effected the Company's Balance Sheet, Statement of Profit and Loss is explained in Note 3.2. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 3.1.

3.1 Exemptions availed on first time adoption

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

(a) Estimates

Ind AS 101 provides that an entity's estimates as per Ind AS & "Accounting Policies, Changes in Accounting Estimates and Errors" at the date of transition shall be consistent with the estimates made for same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

Accordingly, the company has made Ind AS estimates as at the transition date i.e. 1st April 2018 which are consistent with estimates made by it under the previous GAAP for the same date. The company made estimates for following items in accordance with Ind AS at the date of transition since these were not required under previous GAAP :

- i) Investment in certain unquoted equity instruments designated at Fair Value through OCI
- ii) Investment in certain quoted equity instruments and mutual funds designated at Fair Value through Profit & Loss
- iii) Investment in subsidiary companies and an associate company is considered at carrying value as per previous GAAP.
- iv) Impairment of financial assets based on expected credit loss model

3.2 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101:

- a) Equity as at 1st April, 2018 and as at 31st March, 2019
- b) Net Profit for the year ended 31st March, 2019.

a) Reconciliation of Equity as at 1st April, 2018 and as at 31st March, 2019.

	Notes to first time adoption	As at 31 March 2019 (₹)	As at 1 April 2018 (₹)
Equity under previous GAAP		3,50,41,203	3,49,49,859
Adjustments:-			
Change in Fair valuation of Financial Instruments	1	4,03,80,572	4,85,30,086
Deferred tax adjustments	2	(66,73,190)	(63,60,793)
Provision for Gratuity	3	-	#REF!
Other Adjustment	4	(16,283)	(950)
Equity under Ind AS		6,87,32,302	7,50,73,580

b) Reconciliation of total comprehensive income for the year ended 31 March, 2019

	Notes to first time adoption	2018 -2019 (₹)
Profit/(Loss) after tax as per previous GAAP		91,344
Adjustments		
Change in Fair valuation of Financial Instruments	1	(61,50,709)
Deferred Tax adjustments	2	17,32,225
Provision for Gratuity	3	-
Other Adjustments	4	(19,98,806)
Total comprehensive income as per Ind AS		(63,25,946)

c) There are no material adjustments to the statements of cash flows as reported under the previous GAAP.

d) Notes to first time adoption

Note 1 : Change in Fair valuation of Financial Instruments

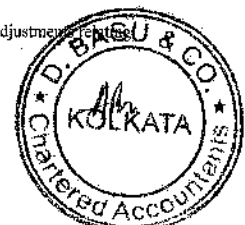
Under the previous GAAP, investments in equity instruments were classified as long term investments based on the intended holding period and realisation. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, these investments are required to be measured at fair value at each reporting period.

Fair value changes with respect to investments in certain equity instruments and mutual funds are designated at fair value through OCI and through profit & loss and have been recognised in Equity Investment Reserve and in Net gain/(loss) on fair value changes respectively as at the date of transition and subsequently in other comprehensive income & Net loss on fair value changes for the year ended 31st March 2019. This increased other equity by ₹ 403.80 Lacs as at 31st March, 2019 (1st April, 2018 ₹ 464.85 Lacs)

Consequent to the above, the total equity as at 31st March, 2019 increased by ₹ 337.07 Lacs (1st April, 2018 Rs. 401.25 Lacs) and total comprehensive income for the year ended 31st March 2019 increased by ₹ 44.18 Lacs.

Note 2 : Deferred Tax Adjustments

Tax adjustments relating to above adjustments are recognised and adjusted in retained earnings on the date of transition. Deferred tax adjustments to the year ended 31st March, 2019 have been adjusted in the statement of profit and loss for the said year.



Notes to Financial Statements (Contd.)

(D) At FVTPL

i) Quoted:

In Fully paid up Equity Shares of Companies

55,59,550 98,77,296 2,00,39,533

ii) Unquoted:

In Fully paid up Equity Shares of Companies

900 900 900

Unquoted:

i) In Units of Mutual Funds:

63,30,723 77,28,116 75,65,387

[V]

1,18,91,173 1,76,06,311 2,76,05,820

[I+II+III+IV+V]

6,22,00,718 6,75,03,714 7,65,60,223

Less: Provision for Diminution in value of Investments

- - -

6,22,00,718 6,75,03,714 7,65,60,223

Aggregate amount of Quoted Investments and market value thereof

2,33,23,050 2,76,40,796 3,68,60,033

Aggregate amount of Unquoted Investments

3,88,77,668 3,98,62,919 3,97,00,190

As at

31.03.2020

₹

As at

31.03.2019

₹

As at

01.04.2018

₹

4.5 OTHER FINANCIAL ASSETS

Security Deposit

Other Receivable

- - -

- - -

5 NON - FINANCIAL ASSETS

5.1 CURRENT TAX ASSETS (NET)

Taxation Advance & Refundables (Net of Provisions)

38,428 8,17,530 4,32,933

38,428 8,17,530 4,32,933

5.3 OTHER NON-FINANCIAL ASSETS

Balances with Govt. Authorities

Other Advances

63,203 4,133 -

- 4,720 -

63,203 8,853 -

6 FINANCIAL LIABILITIES

6.1 Loans

In India

Unsecured

Loans Repayable on demand

2,00,000 3,00,000

6.2 OTHER FINANCIAL LIABILITIES

Other Payable

2,88,240 2,21,398 92,983

Notes to Financial Statements (Contd.)

7 NON-FINANCIAL LIABILITIES

7.1 CURRENT TAX LIABILITIES (NET)

Taxation Advance & Refundables (Net of Provisions)

- - -

7.2 PROVISIONS

Contingent provision against Standard Assets

Provision for Employee Benefits- Gratuity

12,504 16,282 950

- - -

12,504 16,282 950

7.3 DEFERRED TAX LIABILITIES (NET)

Deferred Tax Asset/(Liability) relating to:

- Depreciation on Property, Plant and Equipment

- Financial Instruments measured at Fair Value

- Unabsorbed Losses

- Employee Benefit

66,44,464 77,66,921 94,88,629

(16,70,026) (10,93,731) (10,83,214)

- - -

49,74,437 66,73,190 84,05,415



Notes to Financial Statements (Contd.)

5.2 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	As at 01.04.2018 ₹	Addition/ (Deletion) ₹	As at 31.03.2019 ₹	As at 31.03.2020 ₹	Upto 01.04.2018 ₹	For the Year ₹	Upto 31.03.2019 ₹	For the Year ₹	Upto 31.03.2020 ₹	As at 31.03.2020 ₹	As at 31.03.2019 ₹	As at 01.04.2018 ₹
TANGIBLE												
Leasehold Premises	-	-	-	-	-	-	-	-	-	-	-	-
Air Conditioner	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-
Computer- Hardware	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-	-	-



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office:

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

Equity Share Capital

Particulars	Notes	As at 1st April 2018	Changes during 2018-2019	As at 31st March 2019	Changes during 2019-2020	As at 31st March, 2020
Authorized						
10,00,000 Equity shares of ₹10/- each	8.1	₹ 1,00,00,000	-	₹ 1,00,00,000	₹ 1,00,00,000	₹ 1,00,00,000
Issued, subscribed and paid up						
5,04,500 Equity shares of ₹10/- each fully paid up		50,45,000	-	50,45,000		50,45,000

Other Equity

Particulars	Notes	Reserves & Surplus			Securities Premium	Statutory Reserve	Equity Investment Reserve (upon fair value through other comprehensive income)	Total
		General Reserve	Retained Earnings	Surplus/(Deficit) in the statement of Profit and Loss				
Balance as at 31.03.2018				₹ 38,24,770	₹ 2,52,16,500	₹ 8,02,639	₹ -	₹ 2,99,03,909
Deferred Tax Adjustments		-	-	(20,44,622)	-	-	(63,60,793)	(84,05,415)
Fair Value Through PL account		-	-	1,56,84,173	-	-	-	1,56,84,173
Other comprehensive income for the year		-	-	-	-	-	3,28,45,913	3,28,45,913
Balance as at 01.04.2018		-	-	₹ 1,74,64,321	₹ 2,52,16,500	₹ 8,02,639	₹ 2,64,85,120	₹ 7,00,28,580
Profit for the year		-	-	(70,49,921)	-	1,13,955	-	(70,49,921)
Transfer to statutory Reserve		-	-	(1,13,955)	-	-	-	-
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	-	-	-	-
Transfer to Contingent Provision against Standard Assets		-	-	(15,332)	-	-	-	(15,332)
Other comprehensive income for the year		-	-	-	-	-	7,23,975	7,23,975
Total comprehensive income for the year		-	-	₹ (71,79,208)	-	₹ 1,13,955	₹ 7,23,975	₹ (63,41,278)
Balance as at 31.03.2019		-	-	₹ 1,02,85,113	₹ 2,52,16,500	₹ 9,76,594	₹ 2,72,09,095	₹ 6,36,87,302
Profit for the year		-	-	(60,71,971)	-	-	-	(60,71,971)
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	-	-	-	-
Transfer to Contingent Provision against Standard Assets		-	-	-	-	-	-	-
Other comprehensive income for the year		-	-	3,778	-	-	-	3,778
Total comprehensive income for the year		-	-	₹ (60,68,192)	-	-	₹ 3,74,474	₹ 3,74,474
Balance as at 31.03.2020		-	-	₹ 42,16,921	₹ 2,52,16,500	₹ 9,76,594	₹ 2,75,83,569	₹ (56,93,718)



GONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

8. EQUITY

8.1 EQUITY SHARE CAPITAL

Authorised:

10,00,000 Equity shares of ₹10/- each

Issued, Subscribed and Paid up:

5,04,500 Equity shares of ₹10/- each fully paid up

AS AT 31.03.2020 ₹	AS AT 31.03.2019 ₹	AS AT 01.04.2018 ₹
1,00,00,000	1,00,00,000	1,00,00,000
50,45,000	50,45,000	50,45,000

a) Details of shareholders holding more than 5% of the Equity Shares in the company:

Name of Shareholder	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Nos.	% holding	Nos.	% holding	Nos.	% holding
Maalika Himatsingka	30,000	5.95%	30,000	5.95%	30,000	5.95%
Mr. Rakesh Himatsingka	33,074	6.56%	33,074	6.56%	33,074	6.56%
Mrs. Anita Himatsingka	1,05,940	21.00%	1,05,940	21.00%	1,05,940	21.00%
Shaurya Veer Himatsingka	1,17,590	23.31%	1,17,590	23.31%	1,17,590	23.31%
Riddhima Himatsingka	42,937	8.51%	42,937	8.51%	42,937	8.51%
Raghu Kailash	60,559	12.00%	60,559	12.00%	60,559	12.00%
Hemant Kumar Khaitan	55,000	10.90%	55,000	10.90%	55,000	10.90%

b) Term/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 shares 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.

8.2 OTHER EQUITY

a) Reserve Fund- (As per RBI Guidelines)

Balance as per last Account

Add: Transfer from Statement of Profit & loss

AS AT 31.03.2020 ₹	AS AT 31.03.2019 ₹	AS AT 01.04.2018 ₹
8,62,639	8,62,639	8,62,639
8,62,639	8,62,639	8,62,639

b) Securities Premium

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

c) Retained Earnings

General Reserve

Surplus/(Deficit) in the Statement of Profit and Loss

Balance as per last Account

Add: Profit/(Loss) for the year

Add: Transfer from Equity Investment Reserve upon realisation

Less: Transfer to Reserve Fund

Less: Transfer to Contingent Provision against Standard Assets

-	-	-
1,03,99,068	1,74,64,321	1,74,64,321
(60,71,971)	(70,49,921)	-
-	-	-
3,778	(15,332)	-
43,30,876	1,03,99,068	1,74,64,321
3,04,10,015	3,64,78,207	4,35,43,460

Total Retained Earnings

c) Equity Investment Reserve

As per last Account

Changes in fair value of equity instruments

Less: Transfer to Retained Earnings upon realisation

2,72,09,095	2,64,85,120	-
3,74,474	7,23,975	2,64,85,120
-	-	-
2,75,83,569	2,72,09,095	2,64,85,120
5,79,93,584	6,36,87,302	7,00,28,580

TOTAL

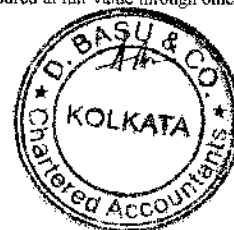
Nature of Reserves:

Reserve Fund- (As per RBI guidelines)

Reserve Fund represents a statutory provisions created as per the RBI guidelines applicable for NBFC Companies.

Equity Investment Reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity & other financial instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.



CONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

(i) The major components of tax expense for the years ended 31 March 2020 and 31 March 2019 are:

	<u>2019 - 2020</u>	<u>2018 - 2019</u>
Current Tax:		
Current tax expenses for current year	-	34,925
Current tax expenses pertaining to prior periods	(8,509)	(4,14,196)
	(8,509)	(3,79,271)
Deferred tax obligations	(17,36,420)	(19,51,250)
Total tax expense reported in the statement of profit or loss	<u>(17,44,929)</u>	<u>(23,30,521)</u>

(ii) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expenses reported in statement of profit and loss is as follows:

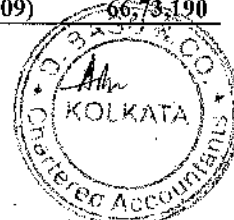
	<u>2019 - 2020</u>	<u>2018 - 2019</u>
Profit before income taxes	(78,16,900)	(93,80,442)
At statutory income tax rate	26.00%	26.00%
Expected Income Tax expenses	-	34,925
 Tax expenses pertaining to prior periods	 (8,509)	 (4,14,196)
Total Income Tax expenses	<u>(8,509)</u>	<u>(3,79,271)</u>

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2020 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment	-	-	-	-
- Financial Instruments measured at Fair Value	77,66,921	(11,60,125)	37,668	66,44,464
- Unabsorbed Losses	(10,93,731)	(5,76,296)	-	(16,70,026)
Net Deferred Tax Assets/(Liabilities)	<u>66,73,190</u>	<u>(17,36,420)</u>	<u>37,668</u>	<u>49,74,437</u>

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2019 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment	-	-	-	-
- Financial Instruments measured at Fair Value	94,88,629	-	(17,21,709)	77,66,921
- Unabsorbed Losses	(10,83,214)	(10,517)	-	(10,93,731)
Net Deferred Tax Assets/(Liabilities)	<u>84,05,415</u>	<u>(10,517)</u>	<u>(17,21,709)</u>	<u>66,73,190</u>



7.4 OTHER NON-FINANCIAL LIABILITIES

Statutory Dues

260

4,024

4,365

Notes to Financial Statements (Contd.)**9 REVENUE FROM OPERATIONS****Interest Income**

On financial assets measured at amortised cost

On Loans

On Fixed Deposits

2019-2020

2018-2019

52,795

4,71,616

52,795

4,71,616

10 OTHER INCOME**10.1 Others**

Interest:

On Security Deposits

On Income Tax Refund

6,620

11,924

6,620

11,924

11 EXPENSES**11.1 NET LOSS ON FAIR VALUE CHANGES**

- On Quoted Equity Shares & Mutual Funds

57,15,139

70,93,709

11.2 EMPLOYEE BENEFITS EXPENSE

Salary, Bonus and other allowances

Staff Welfare Expenses

18,70,136

15,74,484

18,70,136

15,74,484

11.3 OTHER EXPENSES

Rates and taxes

6,326

10,749

Auditor's remuneration

16,500

69,000

Filing Fees

48,850

14,000

Listing Fees

2,92,530

6,92,660

Professional fees

3,13,051

51,760

Establishment Charges

36,000

36,000

Donation Paid

-

19,950

Legal Fee

6,200

82,200

Provision for Doubtful Loan

-

2,00,000

Speculation Loss

-

4,08,798

Management Fees

-

66,568

Travelling & Conveyance

76,086

91,168

Miscellaneous expenses

21,369

16,599

Membership Fees

52,700

15,000

Advertisements

56,637

-

9,26,249

17,74,452

12 TAX EXPENSES**a) Current Tax**

Provision For Income Tax

Income Tax Adjustments

-

34,925

(8,509)

(4,14,196)

(8,509)

(3,79,271)

b) Deferred Tax

Deferred Tax Adjustments

(17,36,420)

(19,51,250)



GONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

13 EARNINGS PER SHARE

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share

	2019-2020	2018-2019
a) Profits attributable to Equity holders of the Company	(56,97,497)	(63,25,946)
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.)	504500	504500
c) Basic & Diluted EPS (a/b)	(11.29)	(12.54)

14 FINANCIAL INSTRUMENTS

14.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2020 are as follows:

(₹ in Laacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	10.10	10.10	10.10
Trade Receivables	4.2.1	-	-	-	-	-
Other Receivables	4.2.2	-	-	0.02	0.02	0.02
Loans	4.3	-	-	50.00	50.00	50.00
Investments						
- Equity Instruments	4.4	118.91	384.57	118.52	622.01	622.01
Other financial assets	4.5	-	-	-	-	-
Total Financial Assets		118.91	384.57	178.64	682.12	682.12
Financial Liabilities						
Loans	6.1	-	-	-	-	-
Other financial liabilities	6.2	-	-	2.88	2.88	2.88
Total Financial Liabilities		-	-	2.88	2.88	2.88

The carrying value of financial instruments by categories as on 31st March, 2019 are as follows:

(₹ in Laacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	10.04	10.04	10.04
Other Receivables	4.2.2	-	-	0.13	0.13	0.13
Loans	4.3	-	-	65.00	65.00	65.00
Investments						
- Equity Instruments	4.4	176.06	380.45	118.52	675.04	675.04
Other financial assets	4.5	-	-	-	-	-
Total Financial Assets		176.06	380.45	193.70	750.21	750.21
Financial Liabilities						
Loans	6.1	-	-	2.00	2.00	2.00
Other financial liabilities	6.2	-	-	2.21	2.21	2.21
Total Financial Liabilities		-	-	4.21	4.21	4.21

The carrying value of financial instruments by categories as on 1st April, 2018 are as follows:

(₹ in Laacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	64.16	64.16	64.16
Other Receivables	4.2.2	-	-	19.24	19.24	19.24
Loans	4.3	-	-	2.00	2.00	2.00
Investments						
- Equity Instruments & Mutual Funds	4.4	276.06	371.02	118.52	765.60	765.60
Other financial assets	4.5	-	-	-	-	-
Total Financial Assets		276.06	371.02	203.93	851.01	851.01
Financial Liabilities						
Trade Payables		-	-	16.57	16.57	16.57
Loans	6.1	-	-	3.00	3.00	3.00
Other financial liabilities	6.2	-	-	0.93	0.93	0.93
Total Financial Liabilities		-	-	20.50	20.50	20.50



GONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

Management estimations and assumptions

a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) The fair values of the quoted shares are based on price quotations at the reporting date.

(ii) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset Value approach for determining the fair values.

14.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(₹ in Lacs)					
Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2020					
<u>Financial Assets</u>					
Equity & Other Instruments	4.4	55.60	63.31	503.10	622.01
As on 31st March, 2019					
<u>Financial Assets</u>					
Equity & Other Instruments	4.4	98.77	77.28	498.98	675.04
As on 1st April, 2018					
<u>Financial Assets</u>					
Equity & Other Instruments	4.4	200.40	75.65	489.55	765.60

Level 1: Quoted Prices in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The Audit Committee has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.



15 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) Related Parties**Particulars****(i) Enterprises where control exists**

M/s Prabhashil Group Investment Ltd.

M/s Budge Budge Carbon Ltd.

(ii) Associates & Joint Ventures

M/s Assam Plywood Ltd.

Relationship

Subsidiary Company

Subsidiary Company

Relationship

Associate Company

(iii) Individual owning an interest in the voting power of the company and their relatives**(iv) Key Management Personnel and their relatives**

Mr. Rakesh Himatsingka

Mrs. Anita Himatsingka

Mr. Shaurya Veer Himatsingka

Mr. Arindam Dey Sarkar

Mr. Suman Kumar Mishra (Up to 10th March 2020)

Mr. Arindam Dey Sarkar (from 10th March 2020)

Mr. Jagrati Suhalka

Relationship

Director

Director

Director

Whole Time Director

CFO

Whole Time Director Cum CFO

Company Secretary

(v) Enterprises over which any person referred in (iii) or (iv) is able to exercise

Upper Assam Petrocoke Pvt. Ltd.



GENERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

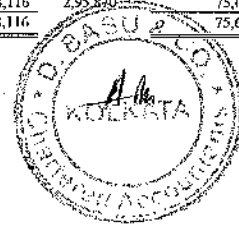
Registered Office :

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

Note : 20

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Investment		31st March, 2020			31st March, 2019		01st April 2018	
A.	Quoted Securities - Transferred through FVOCI							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Subarna Plantation & Trading Company Ltd.	10/-	30,500	52,15,500	30,500	52,15,500	30,500	52,76,500
2	Fund Flow Investment & Trading Company Ltd.	10/-	30,000	80,10,000	30,000	80,10,000	30,000	70,20,000
3	Jyotsann Investment Co. Ltd.	10/-	2,000	2,58,000	2,000	2,58,000	2,000	2,44,000
4	Kulfol Investment Ltd.	10/-	26,750	42,80,000	26,750	42,80,000	26,750	42,80,000
				<u>1,77,63,500</u>		<u>1,77,63,500</u>		<u>1,68,20,500</u>
B.	Unquoted Equity Shares - Transferred through FVOCI							
	Investment in Associates							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Assam Plywood Ltd.	4/-	35,250	1,15,035	35,250	1,15,035	35,250	1,15,035
C.	Unquoted Equity Shares - Transferred through FVOCI							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Aashna Marketing Pvt. Ltd.	10/-	8,000	11,60,000	8,000	12,48,000	8,000	12,48,000
2	B. H. Enterprises Pvt. Ltd.	10/-	8,020	47,88,240	8,020	47,71,200	8,020	47,71,200
3	Bharat Plastics Ltd.	10/-	12	12	12	12	12	12
4	Himatsingka Timber Ltd.	10/-	7,678	4,83,714	7,678	3,37,832	7,678	3,37,832
5	Kajalgaon Carbon Pvt. Ltd.	10/-	1,800	1,800	1,800	1,805	1,800	1,805
6	Shakon Chemicals Pvt. Ltd.	100/-	50	50	50	50	50	50
7	Subing Mercantile Pvt. Ltd.	10/-	48,175	1,42,59,800	48,175	1,39,22,575	48,175	1,39,22,575
				<u>2,06,93,616</u>		<u>2,02,81,474</u>		<u>2,02,81,474</u>
D.	Unquoted Equity Shares - Transferred through FVOCI							
	Investment in Subsidiaries							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Budge Budge Carbon Ltd.	10/-	2,13,750	10,71,423	2,13,750	10,71,423	2,13,750	10,71,423
2	Prabhushil Group Investment Limited	10/-	47,34,241	1,06,65,971	47,34,241	1,06,65,971	47,34,241	1,06,65,971
				<u>49,47,991</u>	<u>49,47,991</u>	<u>1,17,37,394</u>	<u>49,47,991</u>	<u>1,17,37,394</u>
A.	Quoted Securities - Transferred through FVTPL							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Amines & Plasticizer Ltd.	2/-	1,27,500	25,50,000	1,27,500	42,39,375	1,27,500	73,69,500
2	Amines & Plasticizer Ltd. - Bonus	2/-	1,27,500	25,50,000	1,27,500	42,39,375	1,27,500	73,69,500
3	Goa Carbon Ltd.	100/-	100	12,290	100	45,710	100	96,225
4	Graphite India Limited	2/-	1,000	1,27,100	1,000	4,46,850	5,000	36,32,250
5	Hindalco Industries	1/-	59	5,643	59	12,116	59	12,638
6	J. J. Finance Ltd.	100/-	100	1,000	100	1,000	100	1,000
7	Keynote Corporate Service Ltd.	10/-	200	1,120	200	1,120	200	1,120
8	Suzlon Energy Limited	10/-	1,45,000	2,90,000	1,45,000	8,91,750	1,45,000	15,57,300
9	Jubilant Life Science Ltd.		90	22,397		-		-
				<u>55,59,550</u>		<u>98,77,296</u>		<u>2,00,39,533</u>
B.	Unquoted Securities - Transferred through FVTPL							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	EAP Industries Ltd.	10/-	16,000	-	16,000	-	16,000	-
2	Meghalaya Phytochemicals Ltd.	10/-	40,000	-	40,000	-	40,000	-
3	Montari Industries Ltd.	100/-	100	-	100	-	100	-
4	National Co. Ltd.	100/-	100	-	100	-	100	-
5	Stonells & Stonells Ltd.	10/-	750	750	750	750	750	750
6	Universal Carbon Ltd.	10/-	150	150	150	150	150	150
				<u>900</u>		<u>900</u>		<u>900</u>
C.	Investments in Mutual Funds - Transferred through FVTPL							
Sl. No.	Name of the Company	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	ICICI Prudential Liquid Fund			-		-		-
2	L & T India Prudence Fund- Growth		2,95,870	63,30,723	2,95,870	77,28,116	2,95,870	75,65,387
				<u>63,30,723</u>		<u>77,28,116</u>		<u>75,65,387</u>



Calculation of Deffered Tax**On Comprehensive Transferred through OCI :-**

Opening Balance as on 01.04.2019	65,79,817	DTL
Addition during the year	37,668	DTL
Deletion during the year	-	DTA
Closing Balance as on 31.3.20	<u>66,17,486</u>	DTL

On Fair Value Transferred through PL :-

Opening Balance as on 01.04.2019	11,87,103	DTA
Addition during the year	(11,60,125)	DTA
Deletion during the year	-	DTL
Closing Balance as on 31.3.20	<u>26,978</u>	DTA

0

Total (DTA)/DTL on F.V. Changes

<u>66,44,464</u>	DTL
------------------	-----

On Losses Carried Forward:-

Opening Balance as on 01.04.2019	(10,93,731)	DTA
Addition during the year	(5,76,296)	DTA
Deletion during the year	-	DTL
Closing Balance as on 31.3.20	<u>(16,70,026)</u>	DTA

NET (DTA)/DTL for the year

49,74,437

D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

Independent Auditor's Report

**To the Members of Goneril Investment & Trading Company Limited .
Report on the Consolidated Financial Statements**

Opinion

We have audited the accompanying consolidated financial statements of M/s. Goneril Investment & Trading Company Limited . (hereinafter referred to as the 'Holding Company') and its subsidiaries and associates (Holding Company, its subsidiaries and associates together referred to as "the Group"), which comprises the consolidated Balance Sheet as at 31st March, 2020, the consolidated statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2020, and its consolidated loss (including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

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

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

Information other than the Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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



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Chartered Accountants

KOLKATA - 700106.

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

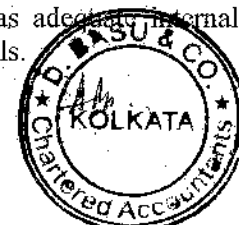
The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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Chartered Accountants

KOLKATA - 700106.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

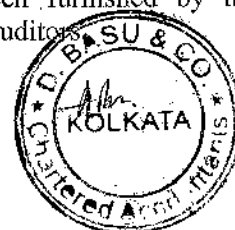
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including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

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

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

Other Matter

The financial statements of subsidiaries and associates considered in this consolidated financial statement have been audited by other auditors, whose reports have been furnished by the management to us, and our opinion is based solely on the reports of the other auditors. However, our opinion is not qualified in respect of this matter.



D BASU & CO.

FD - 148, SALT LAKE,

Chartered Accountants

KOLKATA - 700106.

Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the consolidated balance sheet, the consolidated statement of profit and loss, consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

(g) with respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the group does not have any pending litigations which would impact its financial position;

ii. the group does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;

iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the group.

For D.Basu & Co.

Chartered Accountants

(Firm Registration No.301111E)



Ashis Ranjan Maitra

(Ashis Ranjan Maitra)

PARTNER

Membership No. 056520

Place: Kolkata

Dated: 30th July, 2020

UDIN :- 20056520AAAA BK9816

D BASU & CO.

FD - 148, SALT LAKE,

Chartered Accountants

KOLKATA - 700106.

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Goneril Investment & Trading Company Limited ("the Holding Company"), and its subsidiaries and associates (Holding Company and its subsidiaries and associates together referred to as "the Group") as of 31st March 2020 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 Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 ('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 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 Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.



D BASU & CO.

FD - 148, SALT LAKE,

Chartered Accountants

KOLKATA - 700106.

Meaning of Internal Financial Controls over Financial Reporting

The Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (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 Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

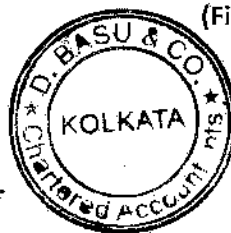
Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Group 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.

Place: Kolkata

Dated: 30th July, 2020

UDIN :- 20056520AAAABK9816



For D. Basu & Co.
Chartered Accountants
(Firm Registration No. 301111E)

Ashis Ranjan Maitra

(Ashis Ranjan Maitra)

PARTNER

Membership No. 056520

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

Consolidated Statement of Assets and Liabilities as on 31st March 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
ASSETS				
Financial Assets	4			
Cash and Cash Equivalents	4.1	7,57,72,966	7,83,13,487	9,43,06,222
Bank Balances other than (a) above				
Derivative Financial Instruments				
Receivables	4.2			
- Trade Receivables	4.2.1	370	32,15,128	-
- Other Receivables	4.2.2	87,99,334	1,22,28,712	1,79,19,317
Loans	4.3	10,68,35,000	22,65,00,000	10,32,70,000
Investments	4.4	43,99,01,548	39,39,41,649	40,67,64,274
Other Financial Assets	4.5	4,46,12,914	9,89,645	30,32,450
		<u>67,59,22,132</u>	<u>71,51,88,621</u>	<u>62,52,92,262</u>
Non-Financial Assets	5			
Inventories				
Current Tax Assets (Net)	5.1	45,18,023	11,56,565	-25,53,573
Investment Property	5.2	1,97,500	1,97,500	1,97,500
Property, Plant and Equipment	5.3	4,61,51,807	4,61,96,153	4,62,39,181
Capital Work-in-progress	5.4	1,22,88,046	1,22,88,046	1,22,88,046
Goodwill		1,53,32,891	1,53,32,891	1,53,32,891
Other Non-Financial Assets	5.5	46,72,001	37,42,766	37,07,913
		<u>8,31,60,268</u>	<u>7,89,13,921</u>	<u>7,52,11,958</u>
Total Assets		<u>75,90,82,400</u>	<u>79,41,02,542</u>	<u>70,05,04,220</u>
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities	6			
Payables				
(I) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,97,104	2,97,000	19,53,800
Borrowings (Other than Debt Securities)				
Loans	6.1	3,14,00,000	8,82,00,000	1,16,00,000
Other Financial Liabilities	6.2	3,11,43,016	17,11,966	2,45,03,652
		<u>6,28,40,120</u>	<u>9,02,08,966</u>	<u>3,80,57,452</u>
Non-Financial Liabilities	7			
Loan	7.1			
Current Tax Liabilities (Net)	7.2			
Provisions	7.3	4,16,501	8,91,065	3,67,631
Deferred Tax Liabilities (Net)	7.4	53,56,940	1,12,17,307	1,08,06,583
Other Non-Financial Liabilities	7.5	1,29,992	2,99,602	57,848
		<u>59,03,432</u>	<u>1,24,07,974</u>	<u>1,12,32,062</u>
Minority Interest		7,05,75,540	3,06,42,926	2,20,48,447
Equity	8			
Equity Share Capital	8.1	50,45,000	50,45,000	50,45,000
Other Equity	8.2	61,47,18,308	65,57,97,676	62,41,21,259
		<u>61,97,63,308</u>	<u>66,08,42,676</u>	<u>62,91,66,259</u>
Total Liabilities and Equity		<u>75,90,82,400</u>	<u>79,41,02,542</u>	<u>70,05,04,220</u>
		0	0	0
Corporate Information & Significant Accounting Policies	1 & 2			
First Time adoption of Ind AS	3			
Accompanying notes to the financial statements	4 to 20			

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maitra
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30th July 2020



Girish Chandra Karma

Director

DIN 107728324

Prabir

Director

DIN 00849772

GONERIL INVESTMENT & TRADING CO. LTD.

GONERIL INVESTMENT & TRADING CO. LTD.

Jagrat

Company Secretary

Abir
Whole-Time Director

DIN 106759585

GENERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

‘Temple Chambers’ 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Consolidated Statement of Profit & Loss For The Year Ended 31st March, 2020

Particulars	Notes	As at 31.03.2020	As at 31.03.2019
Revenue from Operations	9		
Interest on Loans		2,08,70,694	1,77,04,171
Profit on Sale of Investments (Net)		89,00,445	69,80,414
Supply of Services		-	1,53,91,147
Dividend Income		6,62,314	5,74,634
Total Revenue from Operations		3,04,33,453	4,06,50,366
Other Income	10		
Misc. Income		12,159	1,700
Profit on Mutual Fund		-	84,195
Liability written back		90	-
Share of Loss Reversed		21,25,703	-
Provision for Doubtful Loan Written Back		2,00,000	-
Interest on Debt Fund		21,88,684	19,71,988
Interest on others		4,85,185	3,67,055
Interest on Income Tax Refund	10.1	10,521	12,418
		50,22,342	24,37,356
Total Income		3,54,55,794	4,30,87,723
Expenses	11		
Finance Costs		4,53,907	9,12,446
Net loss on fair value changes	11.1	3,92,73,768	-72,35,908
Loss on Sale of Futures		4,86,07,181	-
Employee Benefits Expenses	11.2	47,06,163	58,27,946
Depreciation and amortization expenses		42,678	43,028
Others expenses	11.3	78,45,468	1,04,03,126
Total Expenses		10,09,29,164	99,50,639
Profit Before Exceptional Items & Taxes		(6,54,73,370)	3,31,37,084
Add : Exceptional Items			
Unclaimed liability Written Back		-	-
Profit Before Tax		(6,54,73,370)	3,31,37,084
Tax Expense:	12		
a) Current Tax		10,09,200	86,17,501
b) Deferred Tax		(69,61,950)	(4,22,199)
c) Earlier year		4,971	(6,036.00)
		(59,47,779)	81,89,266
Profit/(Loss) for the Year		(5,95,25,591)	2,49,47,818
Share from Associates		(20,75,327)	1,37,30,124
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		52,29,187	23,30,635
- Tax Expense relating to above item		(11,01,583.79)	(8,33,833.10)
Other Comprehensive Income for the Year		41,27,603	14,96,802
Less: Share of Non Controlling Interests:			
- Profit/(Loss) for the year		(1,68,82,762)	78,60,392
- Other Comprehensive Income/(loss) for the year		(1,68,82,762)	78,60,392
Total Comprehensive Income for the year		(3,64,39,898)	3,23,14,351
<i>(Profit+ Other Comprehensive Income)</i>			
Earnings Per Equity Share	13		
Basic & Diluted			
Corporate Information & Significant Accounting Policies	1 & 2		
First Time adoption of Ind AS	3		
Accompanying notes to the financial statements	4 to 20		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maity
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020



GENERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karmakar
Director
DIN: 07728324

GENERIL INVESTMENT & TRADING CO. LTD.

Indranil
Director
DIN 00849772

GENERIL INVESTMENT & TRADING CO. LTD.

Jageerati
Company Secretary

GENERIL INVESTMENT & TRADING CO. LTD.

Abinash Dasgupta
Whole-Time Director
DIN: 06959585

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

'Temple Chambers' 6, Old Post Office Street, Kolkata-700 001

Consolidated Statement of Cash Flows for the Year Ended 31st March, 2020

Particulars	As at 31.03.2020	As at 31.03.2019
A. Cash Flow from Operating Activities		
Profit Before Tax	(6,54,76,350)	3,31,37,084
Adjustments for :		
Miscellaneous Income	-	-
Dividend Income	(6,32,936)	(4,39,659)
Dividend on Multiple	(29,359)	(1,34,975)
Profit on Sale of Investment	(1,91,409)	(10,98,986)
Profit on Mutual Fund	(13,04,997)	(84,195)
(Profit)/ loss as share from LLP	(21,69,067)	21,20,885
Depreciation	42,678	43,028
Short Term Loss on Investment	-	16,80,924
Net Change in Fair Market Value Unrealised	57,23,785	70,88,965
Deferred Tax	(8,026)	(87,671)
Net Change in Fair Market Value realised	3,34,30,417	(1,61,38,912)
Income from PMS	(52,14,017)	(40,54,945)
Long term profit on PMS Fund	-	(16,487)
Short term profit on PMS Fund	-	(3,04,603)
Interest from PMS Fund	-	(4,42,829)
Fund Management Fees	11,61,806	20,10,333
Assets Written off	(832)	-
Interest Received	(13,95,911)	(57,31,683)
Interest Paid	4,53,907	42,68,664
Operating Profit Before Working Capital Changes	(3,56,10,311)	2,18,14,937
Movements in Working Capital :		
(Increase) / Decrease in Financial & Other Assets	11,00,721	(9,08,619)
Increase / (Decrease) in Financial & Other Liabilities/Provisions	(64,71,660)	(3,03,48,359)
Cash Generated from / (used in) Operations	(4,09,81,250)	(94,42,040)
Direct Taxes Paid (net of refunds)	(25,02,016)	(1,18,83,801)
Net Cash flow from / (used in) Operating Activities	(4,54,83,266)	(2,13,25,841)
B. Cash Flow from Investing Activities		
Sale Proceeds from Sale of Non- Current Investments	10,41,23,866	21,79,83,035
Sale Proceeds of Mutual Funds	68,16,267	1,72,30,807
Purchase of Mutual Funds	(65,00,000)	(90,00,000)
Purchase of Investments	(17,53,41,160)	(17,77,03,414)
Purchase of Non- Current Investments In LLP	(2,25,00,000)	(1,33,50,000)
Interest Received	13,95,911	57,31,683
Dividend Income	6,32,936	4,39,659
Net Cash from / (used in) Investing Activities	(9,13,72,180)	4,13,31,771
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long-term borrowings	14,65,25,160	(12,22,30,000)
Proceeds from Initial Capital Contribution	1,98,00,000	-
Increase / (Decrease) in Short term borrowings	(3,17,50,000)	9,05,00,000
Interest Paid	(4,53,907)	(42,68,664)
Net Cash from / (used in) Financing Activities	13,41,21,193	(3,59,98,664)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(27,34,252)	(1,59,92,734)
Cash and Cash Equivalents at beginning of the year	7,85,07,219	9,43,06,221
Cash and Cash Equivalents at end of the year	7,57,72,967	7,83,13,487

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maitha
(ASHIS RANJAN MAITHA)
Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020



For and Behalf of Board of Directors

GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karanaker

Director

DIN:07728324

GONERIL INVESTMENT & TRADING CO. LTD.

Jagrat

Company Secretary

GONERIL INVESTMENT & TRADING CO. LTD.

Balaram

Director

DIN 00849772

GONERIL INVESTMENT & TRADING CO. LTD.

Arundhaney Sarkar
Whole-Time Director

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

Significant Accounting Policies

1 General Information

Goneril Investment & Trading Company Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed on The Calcutta Stock exchange. The registered office of the Company is located at ('Temple Chamber'), 6 Old Post Office Street, 4th Floor, Kolkata 700001, West Bengal, India.

The Company is an NBFC Company and is mainly engaged in investment in shares and securities.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 30 th July 2020.

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Basis of preparation

i) Compliance with Ind AS

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

ii) Classification of current and non - current

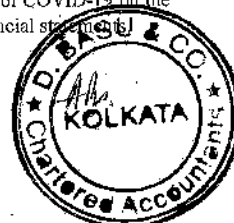
All assets and liabilities have been classified as current or non -current as per the Company's normal operating cycle and other criteria set out in the Ind AS1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of product / service and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non - current classification of assets and liabilities.

iii) Classification of current and non - current

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention except for the following :

2.2 Estimates of uncertainties relating to the Global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated, as at the date of approval of these financial statements.



2.3 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed.

- i) Estimated fair value of unlisted securities
- ii) Recognition of deferred tax assets for carried forward tax losses

2.4 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial Assets

The financial assets are classified in the following categories:

- a) Financial assets measured at amortised cost,
- b) financial assets measured at fair value through profit and loss (FVTPL), and
- c) financial assets measured at fair value through other comprehensive income (FVOCI).

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

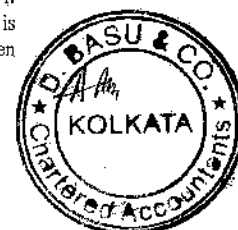
Equity instruments

The company measures all equity investments at fair value. The Company's management has elected to present fair value gain and losses on equity instruments in other comprehensive income, and accordingly there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payment is established.

De-recognition of financial assets

The company de-recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de-recognition under Ind AS 109- Financial Instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.



Impairment of financial assets

The Company assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Trade receivables, the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

ii) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.5 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Compensated absences

Accumulated compensated absences and gratuity liability, which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.



2.6 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

2.7 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.8 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

The Company bases its estimate on historical results taking into consideration the type of customers, the type of transactions and the specifics of each arrangement.

2.9 Income recognition

a) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

b) Service Income

Income from service is recognised when the service has been rendered as per terms of the contract.

c) Dividend Income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.10 Segment reporting

Since, the Company does not have any reporting segment in its business line and Company is engaged in single segment of Operation hence no Segment reporting is applicable to it.

2.11 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.12 Cash and Cash Equivalents

In the Cash Flow statement, Cash and cash equivalents include cash in hand and balance with bank in current account.

2.13 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default, insolvency or bankruptcy of the company or the counter party.

2.14 Contingent Liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



CONERIL INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1982PLC035494
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001

3 First time adoption of Ind AS

These Consolidated financial statements of Coneril Investment & Trading Co. Limited for the year ended March, 31, 2020 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with 1st April, 2018 as the transition date and Indian GAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the separate financial statements for the year ended 31st March, 2020 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has effected the Company's Balance Sheet, Statement of Profit and Loss is explained in Note 3.2. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 3.1.

3.1 Exemptions availed on first time adoption

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

(a) Estimates

Ind AS 101 provides that an entity's estimates as per Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" at the date of transition shall be consistent with the estimates made for same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

Accordingly, the company has made Ind AS estimates as at the transition date i.e. 1st April 2018 which are consistent with estimates made by it under the previous GAAP for the same date. The company made estimates for following items in accordance with Ind AS at the date of transition since these were not required under previous GAAP :

- i) Investment in certain unquoted equity instruments designated at Fair Value through OCI
- ii) Investment in certain quoted equity instruments and mutual funds designated at Fair Value through Profit & Loss
- iii) Investment in subsidiary companies and an associate company is considered at carrying value as per previous GAAP.
- iv) Impairment of financial assets based on expected credit loss model

3.2 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101:

a) Equity as at 1st April, 2018 and as at 31st March, 2019

b) Net Profit for the year ended 31st March, 2019.

a) Reconciliation of Equity as at 1st April, 2018 and as at 31st March, 2019.

	Notes to first time adoption	As at 31 March 2019 (₹)	As at 1 April 2018 (₹)
Equity under previous GAAP		59,82,43,861	56,75,72,542
Adjustments:-			
Change in Fair valuation of Financial Instruments	1	6,40,36,068	5,26,62,557
Deferred tax adjustments	2	(84,00,432)	(71,44,400)
Share from Subsidiary		2,94,86,287	1,25,80,678
Provision for Gratuity	3		
Other Adjustment	4	(2,25,13,108)	34,94,883
Equity under Ind AS		66,08,42,676	62,91,66,259

b) Reconciliation of total comprehensive income for the year ended 31 March, 2019

	Notes to first time adoption	2018 -2019 (₹)
Profit/(Loss) after tax as per previous GAAP		3,06,71,717
Adjustments		
Change in Fair valuation of Financial Instruments	1	(3,40,44,581)
Deferred Tax adjustments	2	58,60,367
Share from Associates		12,09,945
Share of Minority Interest		(2,23,13,566)
Provision for Gratuity	3	
Other Adjustments	4	(1,78,23,780)
Total comprehensive income as per Ind AS		(3,64,39,898)

c) There are no material adjustments to the statements of cash flows as reported under the previous GAAP.

d) Notes to first time adoption

Note 1 : Change in Fair valuation of Financial Instruments

Under the previous GAAP, investments in equity instruments were classified as long term investments based on the intended holding period and realisation. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, these investments are required to be measured at fair value at each reporting period.

Fair value changes with respect to investments in certain equity instruments and mutual funds are designated at fair value through OCI and through profit & loss and have been recognised in Equity Investment Reserve and in Net gain/(loss) on fair value changes respectively as at the date of transition and subsequently in other comprehensive income & Net loss on fair value changes for the year ended 31st March 2019. This increased other equity by ₹ 403.80 Lacs as at 31st March, 2019 (1st April, 2018 ₹ 464.85 Lacs)

Consequent to the above, the total equity as at 31st March, 2019 increased by ₹ 625.98 Lacs (1st April, 2018 Rs. 615.93 Lacs) and total comprehensive income for the year ended 31st March 2019 decreased by ₹ 671.11 Lacs.

Note 2 : Deferred Tax Adjustments

Tax adjustments relating to above adjustments are recognised and adjusted in retained earnings on the date of transition. Deferred tax adjustments relating to the year ended 31st March, 2019 have been adjusted in the statement of profit and loss for the said year.



GENERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

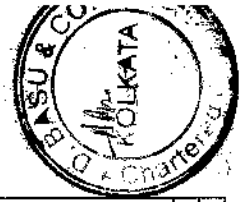
Consolidated STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

Equity Share Capital

Particulars	Notes	As at 1st April 2018	Changes during 2018-2019	As at 1st March 2019	Changes during 2019-2020	As at 31st March, 2020
Authorized 10,00,000 Equity shares of ₹10/- each	8.1	₹ 1,00,00,000	₹ -	₹ 1,00,00,000	₹ -	₹ 1,00,00,000
Issued, subscribed and paid up 5,04,500 Equity shares of ₹10/- each fully paid up		50,45,000	-	50,45,000	-	50,45,000

Other Equity

Particulars	Notes	Reserve & Surplus					Equity Investment Reserve (upon fair value through other comprehensive income)	Total
		Retained Earning	Surplus/(Deficit) in the statement of Profit and Loss	Security Premium	Reserve Fund as per RBI guidelines	Capital Reserve on Consolidation		
Balance as at 31.03.2018		3,00,00,000	7,42,03,695	2,52,16,500	67,33,186	42,60,06,530		56,21,59,911
Deferred Tax Adjustments							(71,44,400)	(71,44,400)
Fair Value Through PL account Less Deferred Tax								
Adjustments due to Consolidation			1,98,16,644					1,98,16,644
Share from Associates							(92,81,136)	(92,81,136)
Share from Subsidiary		(6,316)				1,49,39,896		38,62,514
Provision for Gratuity			(5,55,082)				1,31,35,760	1,25,80,678
Transfer from Equity Investment Reserve to Profit & Loss upon realisation								
Other comprehensive income for the year			5,55,082				(5,55,082)	
Balance as at 01.04.2018		2,99,93,684	9,40,20,338	2,52,16,500	49,43,256	44,09,46,426		62,41,21,259
Profit for the year			2,49,47,818					2,49,47,818
Transfer to statutory Reserve			(23,43,475)		23,43,475			
Transfer from Equity Investment Reserve to Profit & Loss upon realisation							(3,77,744)	(3,77,744)
Transfer to Contingent Provision against Standard Assets			3,77,744					
Transfer to General Reserve			(5,23,434)					(5,23,434)
Adjustments due to Consolidation		50,00,000	(50,00,000)					
Share of Minority Interest			10,857					
Share from Associates			(78,60,392)				(18,12,439)	(25,16,107)
Share from Subsidiary			1,37,30,124					(78,60,392)
Other comprehensive income for the year							31,75,485	1,37,30,124
Total comprehensive income for the year		50,00,000	2,33,39,241		16,28,950		723,975	723,975
Transfer to General Reserve							17,09,278	3,16,77,469
Balance as at 31.03.2019		3,49,93,684	11,73,59,579	2,52,16,500	65,72,206	44,09,46,426	3,07,10,333	65,57,98,728
Profit for the year			(5,95,25,591)					(5,95,25,591)
Transfer from Equity Investment Reserve to Profit & Loss upon realisation			50,878				(50,878)	
Transfer to Contingent Provision against Standard Assets			4,74,564					4,74,564
Adjustments due to Consolidation			(1,472)					(1,393)
Share from Associates			(20,75,327)					(20,75,327)
Share of Minority Interest			1,68,82,762					1,68,82,762
Share from Subsidiary			(43,364)				28,34,507	27,91,143
Other comprehensive income for the year							3,74,474	3,74,474
Total comprehensive income for the year			(4,42,37,549)		79		31,58,102	(4,10,79,368)
Balance as at 31.03.2020		3,49,93,684	7,31,22,030	2,52,16,500	65,72,285	44,09,46,426	3,38,68,435	61,47,19,360



5.3 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK			
	As at 01.04.2018	Addition/ (Deletion)	As at 31.03.2019	Addition/ (Deletion)	As at 31.03.2020	Upto 01.04.2018	For the Year	Upto 31.03.2019	For the Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
TANGIBLE														
Freehold Land	2,87,117	-	2,87,117	-	2,87,117	-	-	-	-	-	2,87,117	2,87,117	2,87,117	
Land Under Development	4,27,37,249	-	4,27,37,249	-	4,27,37,249	-	-	-	-	-	4,27,37,249	4,27,37,249	4,27,37,249	
Right to Use Leasehold Land	38,37,128	-	38,37,128	-	38,37,128	6,48,377	42,634	6,91,011	42,634	7,33,645	31,03,483	31,46,117	31,88,751	
Furniture & Fixtures	13,040	-	13,040	-	13,040	11,994	- 350	12,344	44	12,388	652	696	1,046	
Boundary Walls & Fencing	3,150	-	3,150	-	3,150	2,993	-	2,993	-	2,993	157	157	157	
Tubewell & Borewell	4,62,960	-	4,62,960	-	4,62,960	4,39,767	44	4,39,811	-	4,39,811	23,149	23,149	23,193	
Mobile Phones	1,420	-	1,420	-	1,420	-	-	-	-	-	-	1,420	1,420	
Plant & Machinery	248	-	248	-	248	-	-	-	-	-	-	248	248	
Total	4,73,42,312	-	4,73,42,312	-	4,73,42,312	11,03,131	43,028	11,46,159	42,678	11,88,837	4,61,51,807	4,61,96,153	4,62,39,181	
Previous Year Figures	-	-	-	-	-	-	-	-	-	-	-	-	-	



Notes to Financial Statements (Contd.)

5.2 INVESTMENT PROPERTIES

1,97,500	1,97,500	1,97,500
1,97,500	1,97,500	1,97,500

5.4 CAPITAL WORK IN PROGRESS

Boundary Wall
Godown & Site Office

1,19,42,200	1,19,42,200	1,19,42,200
1,19,42,200	1,19,42,200	1,19,42,200

5.5 OTHER NON-FINANCIAL ASSETS

Balances with Govt. Authorities
Other Advances
Security Deposit

9,27,468	4,133	-
37,18,533	37,12,633	37,07,913
46,46,001	37,16,766	37,07,913

6 FINANCIAL LIABILITIES

6.1 Loans

In India

Unsecured

Loans Repayable on demand
Prabhushil Group Investment Ltd
General Investment & Trading Company
Shakun Chemicals Private Limited
Shree Shyam Orchids Estate Limited
Subhag Properties Private Limited
Upper Assam Petrocoke Private Limited

-	-	-
-	-	-
-	-	-
-	2,00,000	3,00,000
-	-	-
1,00,000	1,00,000	-
13,00,000	13,00,000	-
-	-	-
2,00,00,000	-	-

Kamrup Builders Private Limited
Nobo Bharati Projects India Limited
Subhag Merchantile Private Limited

-	-	6,00,000
-	-	7,00,000
-	7,66,00,000	-

Optionally Convertible Debentures

700000 Zero Interest Unsecured Optional Fully Convertible Debentures of Rs.100/- each, fully paid up, convertible into equity share of Rs.10/- each at the option of Debenture holders anytime after 31.03.17 but within 31.03.2035 Net Fair Value per equity share as per last audited balance sheet as on the date of conversion to be determined on the basis of the valuation report of a registered valuer, or redeemable at the option of the company at par or premium as may be mutually decided by the company and the Debenture holders anytime after 31.03.17 but within 31.03.2035

From Related Party
From Body Corporate

95,00,000	95,00,000	95,00,000
5,00,000	5,00,000	5,00,000
-	-	-
3,14,00,000	8,82,00,000	1,16,00,000

6.2 OTHER FINANCIAL LIABILITIES

Other Payable

3,11,43,016	17,11,966	2,45,03,652
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7 NON-FINANCIAL LIABILITIES

7.1 Loan

Optionally Fully Convertible Debentures

200000 Zero Interest Unsecured Optionally Fully Convertible Debentures of ₹100/- each, out of which 200000 Zero Interest Unsecured Optionally Fully Convertible Debentures of ₹100/- each, fully paid up, convertible into equity share of ₹ 10/- each at the option of Debenture holders anytime after 31.12.2018 but within 31.03.2037 at the Fair Market Value per equity share as per last audited balance sheet as on the date of conversion to be determined on the basis of the valuation report of a registered valuer, or redeemable at the option of the company at par or premium as may be mutually decided by the company and the Debenture holders anytime after 31.12.2018 but within 31.03.2037.

From a Holding Company-

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

7.2 CURRENT TAX LIABILITIES (NET)

Taxation Advance & Refundables (Net of Provisions)

-	-	-
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7.3 PROVISIONS

Contingent provision against Standard Assets
Provision for Employee Benefits- Gratuity

4,16,501	8,91,065	3,67,631
4,16,501	8,91,065	3,67,631

7.4 DEFERRED TAX LIABILITIES (NET)

Deferred Tax Asset/(Liability) relating to:

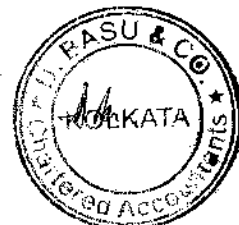
- Depreciation on Property, Plant and Equipment
- Financial Instruments measured at Fair Value
- Unabsorbed Losses
- Employee Benefit

80,42,477	1,33,16,404	1,29,64,050
-26,85,538	-20,99,097	-21,57,467
53,56,940	1,12,17,307	1,08,06,583

7.5 OTHER NON-FINANCIAL LIABILITIES

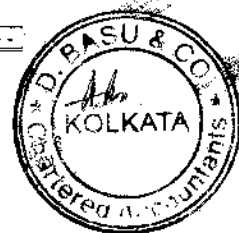
Statutory Dues

1,29,992	2,99,602	57,848
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Notes to Financial Statements (Contd.)

9	REVENUE FROM OPERATIONS			
	Interest Income			
	On financial assets measured at amortised cost			
	On Loans	52,795	4,71,616	
	On Fixed Deposits			
		52,795	4,71,616	
10	OTHER INCOME			
10.1	Others			
	Interest			
	On Security Deposits			
	On Income Tax Refund	6,620	11,924	
		6,620	11,924	
11	EXPENSES			
11.1	NET LOSS ON FAIR VALUE CHANGES			
	On Quoted Equity Shares & Mutual Funds	57,15,139	70,93,709	
11.2	EMPLOYEE BENEFITS EXPENSE			
	Salary, Bonus and other allowances	39,43,798	24,03,648	40,42,642
	Staff Welfare Expenses	1,39,160	-	4,861
		40,82,958	24,03,648	40,47,503
11.3	OTHER EXPENSES			
	Rates and taxes	6,326	10,749	
	Auditor's remuneration	16,500	69,000	
	Filing Fees	48,850	14,000	
	Listing Fees	2,92,530	6,92,660	
	Professional fees	3,13,051	51,760	
	Establishment Charges	36,000	36,000	
	Donation Paid	-	19,950	
	Legal Fee	6,200	82,200	
	Provision for Doubtful Loan	-	2,00,000	
	Speculation Loss	-	4,08,798	
	Management Fees	-	66,568	
	Travelling & Conveyance	76,086	91,168	
	Miscellaneous expenses	21,369	16,599	
	Membership Fees	52,700	13,000	
	Advertisements	56,637	-	
		9,26,249	17,74,452	
12	TAX EXPENSES			
a)	Current Tax			
	Provision For Income Tax	-	34,925	
	Income Tax Adjustments	-8,509	-4,14,196	
		(8,509)	(3,79,271)	
b)	Deferred Tax			
	Deferred Tax Adjustments	-17,36,420	-19,51,250	



GONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

13 EARNINGS PER SHARE

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share

	2019-2020	2018-2019
a) Profits attributable to Equity holders of the Company	(3,64,39,898)	3,23,14,351
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.)	5,04,500	5,04,500
c) Basic & Diluted EPS (a/b)	(72.23)	64.05

14 FINANCIAL INSTRUMENTS

14.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2020 are as follows:

(₹ in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	757.73	757.73	757.73
Trade Receivables	4.2.1	-	-	0.00	0.00	0.00
Other Receivables	4.2.2	-	-	87.99	87.99	87.99
Loans	4.3	-	-	1,068.35	1,068.35	1,068.35
Investments						
- Equity Instruments	4.4	1,139.19	603.23	2,656.59	4,399.02	4,399.02
Other financial assets	4.5	-	-	446.13	446.13	446.13
Total Financial Assets		1,139.19	603.23	5,016.80	6,759.22	6,759.22
Financial Liabilities						
Loans	6.1	-	-	314	314.00	314.00
Trade Payable		-	-	3	2.97	2.97
Other financial liabilities	6.2	-	-	311.43	311.43	311.43
Total Financial Liabilities		-	-	628.40	628.40	628.40

The carrying value of financial instruments by categories as on 31st March, 2019 are as follows:

(₹ in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	783.13	783.13	783.13
Trade Receivable	4.2.1	-	-	32.15	32.15	32.15
Other Receivables	4.2.2	-	-	122.29	122.29	122.29
Loans	4.3	-	-	2,265.00	2,265.00	2,265.00
Investments						
- Equity Instruments	4.4	2,031.28	504.20	1,403.93	3,939.42	3,939.42
Other financial assets	4.5	-	-	9.90	9.90	9.90
Total Financial Assets		2,031.28	504.20	4,616.40	7,151.89	7,151.89
Financial Liabilities						
Loans	6.1	-	-	882.00	882.00	882.00
Trade Payable		-	-	2.97	2.97	2.97
Other financial liabilities	6.2	-	-	17.12	17.12	17.12
Total Financial Liabilities		-	-	902.09	902.09	902.09

The carrying value of financial instruments by categories as on 1st April, 2018 are as follows:

(₹ in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	4.1	-	-	943.06	943.06	943.06
Trade Receivable	4.2.1	-	-	-	-	-
Other Receivables	4.2.2	-	-	179.19	179.19	179.19
Loans	4.3	-	-	1,032.70	1,032.70	1,032.70
Investments						
- Equity Instruments & Mutual Funds	4.4	2,147.16	477.27	1,443.22	4,067.64	4,067.64
Other financial assets	4.5	-	-	30.32	30.32	30.32
Total Financial Assets		2,147.16	477.27	3,628.50	6,252.92	6,252.92
Financial Liabilities						
Trade Payables		-	-	19.54	19.54	19.54
Loans	6.1	-	-	116.00	116.00	116.00
Other financial liabilities	6.2	-	-	245.04	245.04	245.04
Total Financial Liabilities		-	-	380.57	380.57	380.57



GONERIL INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements (Contd.)

Management estimations and assumptions

a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) The fair values of the quoted shares are based on price quotations at the reporting date.

(ii) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset Value approach for determining the fair values.

14.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(₹ in Laacs)

Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2020					
Financial Assets					
Equity & Other Instruments	4.4	183.41	955.78	3,259.83	4,399.02
As on 31st March, 2019					
Financial Assets					
Equity & Other Instruments	4.4	283.63	1,338.03	2,317.76	3,939.42
As on 1st April, 2018					
Financial Assets					
Equity & Other Instruments	4.4	362.69	1,477.10	2,227.85	4,067.64

Level 1: Quoted Prices in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The Audit Committee has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.



15 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) Related Parties**Particulars****(i) Individual owning an interest in the voting power of the company and their relatives****(ii) Key Management Personnel and their relatives**

Mr. Rakesh Himatsingka
Mrs. Anita Himatsingka
Mr. Shaurya Veer Himatsingka
Mr. Arindam Dey Sarkar
Mr. Suman Kumar Mishra (Up to 10th March 2020)
Mr. Arindam Dey Sarkar (from 10th March 2020)
Mr. Jagrati Suhalka

Relationship

Director
Director
Director
Whole Time Director
CFO
Whole Time Director Cum CFO
Company Secretary

(v) Enterprises over which any person referred in (iii) or (iv) is able to exercise

Upper Assam Petrocoke Pvt Ltd
Sunray Vanijya Private Limited

Nature of Transactions	For the year ended March 31, 2020		For the year ended March 31, 2019	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Expenses	₹	₹	₹	₹
-Salary, Bonus & Other allowances	-	-	-	-
-Mr. Arindam dey Sarkar	-	2,03,040	-	-
-Mr. Suman Kumar Mishra	-	3,08,795	-	3,74,113
-Mr. Jagrati Suhalka	-	60,390	-	-
Interest Paid	-	-	-	-
- Sunray Vanijya Private Limited	-	-	1,00,274.00	-
Income	-	-	-	-
-Interest Received	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	4,57,315	-
Balance at Year Beginning	-	-	-	-
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	-	-
Amount Paid During the Year	-	-	-	-
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	50,00,000	-
Amount Repaid During the Year	-	-	-	-
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	50,00,000	-
Balance at Year End	-	-	-	-
Amount Receivable	-	-	-	-
- Loan	-	-	-	-
-M/s Upper Assam Petro Coke Pvt. Ltd.	-	-	-	-
Balance at Year Beginning	-	-	-	-
Investment in Debentures	-	-	-	-
Sunray Vanijya Private Limited	-	-	1,25,00,000	-
Loan	-	-	-	-
Sunray Vanijya Private Limited	-	-	74,07,548	-
Balance at Year End	-	-	-	-
Amount Payable	-	-	-	-
Investment in Debentures	-	-	-	-
Sunray Vanijya Private Limited	-	-	1,25,00,000	-
Loan	-	-	-	-
Sunray Vanijya Private Limited	-	-	86,98,141	-
Salary, Bonus & Other allowances	-	-	-	-
-Mr. Arindam dey Sarkar	-	14,610	-	-
-Mr. Suman Kumar Mishra	-	1,16,832	-	32,483
-Mr. Jagrati Suhalka	-	20,000	-	-



Notes to Financial Statements (Contd.)

- 16 Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is as per annexure.
- 17 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2020.
- 18 a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

Signature to Note "1 to 20"

For D. Basu & Co.
Chartered Accountants
Firm Registration No. 301111E

Ashis Ranjan Maity
(ASHIS RANJAN MAITRA)

Partner
Membership No. 056520
Place : Kolkata
Date : 30Th July 2020

GONERIL INVESTMENT & TRADING CO. LTD.

Dinesh Chandra Karmakar
Director

DIN: 07728324

GONERIL INVESTMENT & TRADING CO. LTD.

Jagriti
Company Secretary

GONERIL INVESTMENT & TRADING CO. LTD.

Indira
Director
DIN 00849772

GONERIL INVESTMENT & TRADING CO. LTD.

Arundha Deo Saha
Whole Time Director
DIN: 06959585

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

33 DISCLOSURE REGARDING SUBSIDIARY AND ASSOCIATES

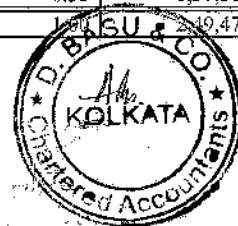
The disclosures related to Subsidiary Companies and associates as required by Ind AS-112 "Disclosure of Interest in Other Entities" are as under:

Name of Subsidiary/ Associates	Country of Incorporation	Percentage of voting power/ Profit sharing as at 31st March, 2020	Percentage of voting power/ Profit sharing as at 31st March, 2019
Subsidiary			
Budge Budge Carbon Ltd	India	0.70	0.70
Prabhushil Group Investment Pvt Ltd		1.00	1.00
Subhag Properties Private Limited		0.85	0.85
Nilgiri Niketan Private Limited		0.75	0.75
Exponentially I Mobility LLP		0.54	0.54
Associates			
Assam Plywood Limited	India	0.38	0.38

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

Name of Entity	Net Assets, i.e. total assets minus total liabilities			
		43,921.00		43,555.00
Parent				
Goneril Investment & Trading Company Limited	(0.19)	(11,96,80,785.92)	(0.14)	(9,29,87,103.73)
Subsidiary				
Budge Budge Carbon Ltd	0.03	2,02,59,627.21	0.08	5,50,88,201.06
Prabhushil Group Investment Pvt Ltd	0.78	48,59,45,695.03	0.73	48,26,75,882.64
Subhag Properties Private Limited	0.10	6,20,42,750.62	0.10	6,30,96,779.96
Nilgiri Niketan Private Limited	0.03	1,78,59,395.56	0.03	2,00,93,840.76
Exponentially I Mobility LLP	0.11	6,56,30,777.15	-	-
Associates				
Exponentially I Mobility LLP	-	-	0.07	4,30,87,413.78
Assam Plywood Limited (Equity Method)	0.14	8,77,05,848.14	0.14	8,97,87,661.36
Total attributable to the owners of the parent	1.00	61,97,63,307.80	1.00	66,08,42,675.83

Name of Entity	Share of Profit & Loss			
		43,921.00		43,555.00
Parent				
Goneril Investment & Trading Company Limited	0.71	(4,22,01,071.96)	0.06	16,20,480.42
Subsidiary				
Budge Budge Carbon Ltd	0.28	(1,66,88,422.15)	0.23	56,26,101.50
Prabhushil Group Investment Pvt Ltd	(0.04)	24,92,865.02	(0.11)	(27,02,392.89)
Subhag Properties Private Limited	0.01	(8,86,012.93)	(0.00)	(79,218.13)
Nilgiri Niketan Private Limited	0.00	(2,10,985.50)	0.27	67,47,904.50
Exponentially I Mobility LLP	(0.00)	43,364.00	-	-
Associates				
Exponentially I Mobility LLP	-	-	0.00	4,818.16
Assam Plywood Limited (Equity Method)	0.03	(20,75,327.07)	0.55	1,37,30,123.96
Total attributable to the owners of the parent	1.00	(5,95,25,590.59)		1,69,47,817.51



Name of Entity	Share in Other Comprehensive Income			
		43,921.00		43,555.00
Parent				
Goneril Investment & Trading Company Limited	0.81	33,46,133.89	(1.15)	(17,22,177.51)
Subsidiary				
Budge Budge Carbon Ltd	0.00	10.88	0.01	8,934.19
Prabhushil Group Investment Pvt Ltd	0.19	7,76,947.38	2.13	31,81,687.96
Subhag Properties Private Limited	0.00	7,313.07	(0.00)	(4,012.63)
Nilgiri Niketan Private Limited	-	-	-	-
Exponentially I Mobility LLP	-	-	-	-
Associates				
Exponentially I Mobility LLP	-	-	-	-
Assam Plywood Limited (Equity Method)	(0.00)	(2,801.75)	0.02	32,369.68
Total attributable to the owners of the parent	1.00	41,27,603.47	1.00	14,96,801.68

Name of Entity	Share in Total Comprehensive Income			
		43,921.00		43,555.00
Parent				
Goneril Investment & Trading Company Limited	0.55	(1,98,96,849.02)	0.18	57,68,034.60
Subsidiary				
Budge Budge Carbon Ltd	0.46	(1,66,88,411.27)	0.17	56,35,035.69
Prabhushil Group Investment Pvt Ltd	(0.09)	32,69,812.40	0.01	4,79,295.06
Subhag Properties Private Limited	0.02	(8,78,699.86)	(0.00)	(83,230.76)
Nilgiri Niketan Private Limited	0.01	(2,10,985.50)	0.21	67,47,904.50
Exponentially I Mobility LLP	(0.00)	43,364.00	-	-
Associates				
Exponentially I Mobility LLP	-	-	0.00	4,818.16
Assam Plywood Limited (Equity Method)		(20,78,128.81)		1,37,62,493.64
Total attributable to the owners of the parent	0.94	(3,64,39,898.06)		3,23,14,350.88



Details List

	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Trade Receivable	370	-	-
Multiple -1 Receivable	-	31,74,731	-
Multiple -2 Receivable	-	40,397	-
	370	32,15,128	-
Other Receivables	-	10,56,769	10,56,769
Service Charges Receivable	-	-	7,20,000
	-	10,56,769	17,76,769

Interest Accrued & but not Due

Budge Budge Carbon Ltd.	-	-	3,008
New Age Pet Coke Pvt. Ltd.	49,85,831	73,55,702	57,78,150
Anuritesh Industries Pvt. Ltd.	4,21,200	4,27,857	17,16,876
Jyotsana Investment Co. Limited	3,23,018	12,98,357	10,02,580
Fund Flow Investment & Trading Co. Limited	-	32,153	2,27,333
Sunray Vanijya Private Limited	45,123	1,15,802	1,60,089
Kham Investment and Trading Co. Ltd.	3,56,972	3,69,986	66,908
Assam Plywood Limited	-	1,53,567	52,706
Nilgiri Niketan Private Limited	-	-	-
Aashna Marketing Private Limited	4,49,428	33,317	-
APL Holding & Investments Limited	-	986	-
APL Investments Limited	533	1,132	-
Assam Carbon Products Limited	4,56,491	2,23,693	-
Fund Flow Investments & Trading Co. Limited	2,11,221	2,32,244	30,957
Rakesh Himatsingka	-	37,973	-
Anita Himatsingka	-	-	18,43,890
Infinity Info Parks Ltd.	14,60,380	3,83,584	-
Kallol Investments Limited	13,036	-	-
New Look Investments (Bengal) Limited	7,031	6,790	-
Steel Products Limited	409	2,70,000	2,47,069
Subarna Planation & Trading Co. Limited	68,661	2,26,800	1,26,293
Upper Assam Petrocoke Pvt. Ltd.	-	-	48,86,689
	87,99,334	1,11,71,943	1,61,42,548

LOANS

- To a Related Party	-	-	-
Budge Budge Carbon Ltd.	-	-	-
New Age Petro Coke	-	-	-
Fundflow Investment & Trading Company Limited	73,30,000	52,50,000	9,50,000
Jyotsana Investment Company Limited	10,00,000	10,00,000	1,30,50,000
Sunray Vanijya Private Limited	55,80,000	45,00,000	11,20,000
Kham Investment and Trading Co. Ltd.	-	-	45,00,000
Assam Plywood Limited	-	-	75,00,000
Nilgiri Niketan Pvt Ltd	-	-	-
APL Holding & Investments Limited	-	1,00,000	-
APL Investments Limited	40,000	2,25,000	-
Assam Carbon Products Limited	1,70,00,000	1,70,00,000	-
Fund Flow Investments & Trading Co. Limited	40,50,000	31,50,000	15,00,000
Kallol Investments Limited	5,50,000	75,000	-
New Look Investments (Bengal) Limited	3,35,000	1,50,000	-
Subarna Planation & Trading Co. Limited	25,50,000	21,00,000	21,00,000
Anita Himatsingka	-	-	3,25,00,000
Upper Assam Petrocoke Pvt. Ltd.	-	-	3,38,00,000
	3,84,35,000	3,35,50,000	9,70,20,000

- To Others

Prabhat Chandra Goswami	-	2,00,000	2,00,000
Aashna Marketing Private Limited	83,00,000	83,00,000	-
Anuritesh Industries Private Limited	-	2,70,00,000	-
Infinity Info Park Private Limited	1,00,00,000	1,00,00,000	-
New Age Petrocoke Private Limited	5,01,00,000	13,86,50,000	35,50,000
Steel Products Limited	-	25,00,000	25,00,000
	6,84,00,000	18,66,50,000	62,50,000

OTHER FINANCIAL ASSETS

Advance - Sangram Kesari Das	-	-	32,490
New Project Expenses - Mobile Applications & Technologies	42,71,676	-	-
Margin Money for Nifty Future & Option	3,94,87,486	-	-
Kotak Securities	-	-	9,92,740
Security Deposit	7,94,486	7,94,486	7,92,486
Interest Receivable	90	-	-
Dividend Receivable	163	-	-
Interest Receivable	-	-	-
- Interest Receivable on BPEA Trust	-	1,53,183	1,64,734
- Interest Receivable on Advance (Kallol Investment Limited)	-	31,476	-
Advance Receivable in cash or in kind or for value to be recd	59,013	8,500	10,50,000
	4,46,12,914	9,89,645	30,32,450

Details of Balances with Government Authorities

ILNc Particulars	-	-	-
1 CGST @ 2.5% Input	681	-	-
2 CGST INPUT @ 9%	19,935	-	-
3 CGST Receivable Input RCM @ 9%	3,006	198	-
4 IGST @ 18% Input	8,70,565	3,737	-
5 IGST Cash Ledger	9,659	-	-
6 SGST @ 2.5% Input	681	-	-
7 SGST INPUT @ 9%	19,935	-	-
8 SGST Receivable Input RCM @ 9%	3,006	198	-
9 Income tax Refundable	45,18,023	11,56,565	-24,97,787
	54,45,491	11,60,698	(24,97,787)

OTHER NON-FINANCIAL ASSETS

Advance - for Advertisement Exp	-	4,720	-
Prepaid Expenses	10,620	-	-
Advance Against Purchase of Property	37,07,913	37,07,913	37,07,913
	37,18,533	37,12,633	37,07,913

Provision for GratuityMarch'20
Year

Mr. Goutam Kumar Das	-	-	-
From 1.4.1994 to 31.03.20	0	-	-
Ms. Khushboo Kanodia	-	-	-
From 1.4.2015 to 31.03.20	0	-	-
	-	-	-

OTHER FINANCIAL LIABILITIES

Other Payable	-	-	-
Salary Payable	2,93,834	2,72,543	-
Professional fees payable	91,760	1,02,850	81,000
Gratuity Payable	63,463	-	-
Audit Fee Payable	3,00,000	2,63,572	2,89,078
Other payable	2,69,605	2,44,190	2,39,96,444
TDS Payable	-	-	19,170
Interest accrued and due- Subhag Projects Pvt. Ltd.	-	26,431	50,503
Interest accrued and due	-	-	-
Interest Accrued (Assam Ply)	7,397	-	-
Interest Accrued (BHEPL)	-	1,096	-
Interest Accrued (Goneril)	-	-	-
Interest Accrued (Kannup Builders)	-	-	12,649
Interest Accrued (Nobo Ehart)	-	-	39,307
Interest Accrued (Prabhutill)	-	-	-
Interest Accrued (Shakun)	2,244	13,037	-
Interest Accrued (Shree Shyam)	67,370	1,27,177	15,500
Interest Accrued (Subhag Properties)	-	-	-
Interest Accrued (Subhag Merchandise)	-	6,60,970	-
Interest Accrued (Upper Assam)	47,343	-	-
Assam Plywood Limited - Deposit Against Shares	3,00,00,000	-	-
	3,11,43,016	17,11,966	2,45,03,652

OTHER NON-FINANCIAL LIABILITIES

Statutory Dues	63,087	8,491	4,365
Professional Tax	20	2,830	2,830
Tax Deducted at Source	66,885	2,84,635	50,653
Cost	-	3,646	-
	1,29,992	2,99,602	57,848

GENERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office:

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

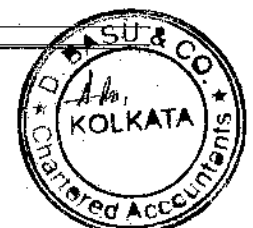
Note: 20

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Investment		General Counsel			
Quoted Securities - Transferred through FVOCI		As at 31.03.2020		As at 31.03.2019	As at 01.04.2018
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units
1	Subarna Plantation & Trading Company Ltd.	30,500	52,15,500	30,500	52,76,500
2	Fund Flow Investment & Trading Company Ltd	30,000	80,10,000	30,000	70,20,000
3	Jyotsana Investment Co. Ltd.	2,000	2,58,000	2,000	2,44,000
4	Kallol Investment Ltd.	36,750	62,20,000	36,750	44,70,000
			<u>1,07,03,500</u>	<u>1,07,03,500</u>	<u>1,70,10,500</u>
B. Unquoted Equity Shares - Transferred through FVOCI					
Investment in Associates					
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units
1	Assam Plywood Ltd.	1,37,850	6,87,63,998	1,37,850	5,71,09,201
C. Unquoted Equity Shares - Transferred through FVOCI					
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units
1	Aashna Marketing Pvt. Ltd.	8,000	11,60,000	8,000	12,48,000
2	B. H. Enterprises Pvt. Ltd.	9,970	56,03,140	9,970	55,83,200
3	B. H. Enterprises Pvt. Ltd.	7,200	40,46,400	7,200	40,32,000
4	Bharat Plastics Ltd.	12	12	12	12
5	Himatsingka Timber Ltd.	7,678	4,83,714	7,678	3,37,832
6	Kajalgaon Carbon Pvt. Ltd.	5,400	5,410	5,400	5,415
7	Shanku Chemicals Pvt. Ltd.	50	50	50	50
8	Amritesh Industries Private Limited	6,210	74,89,260	6,210	35,64,540
9	Subhag Mercantile Pvt. Ltd.	55,175	1,63,31,800	55,175	1,59,45,575
10	Pressco Clean Tech Solutions Pvt Ltd.		3,104		
11	Riot Labz Pvt. Ltd.		3,02,530		
12	Kuss Technology Pvt Ltd				
13	Super highway Tabs Pvt Ltd		1,04,408		
14	Propinquity Technology Pvt Ltd		0		
15	Cutting Clini Technologies Pvt Ltd		50,00,000		
			<u>4,06,19,828</u>	<u>3,07,16,624</u>	<u>3,07,16,624</u>
D. Unquoted Equity Shares - Transferred through FVOCI					
Quoted Securities - Transferred through FVTPL					
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units
1	Amines & Plasticizer Ltd.	1,27,500	25,50,000	1,27,500	1,27,500
2	Amines & Plasticizer Ltd. - Bonus	1,27,500	25,50,000	1,27,500	73,69,500
3	Goa Carbon Ltd.	100	12,290	100	96,225
4	Graphite India Limited	1,000	1,27,100	1,000	36,32,250
5	Hindalco Industries	59	5,643	59	12,638
6	J. J. Finance Ltd.	100	1,000	100	1,000
7	Keynote Corporate Service Ltd.	200	1,120	200	1,120
8	Suzlon Energy Limited	1,45,000	2,90,000	1,45,000	15,57,300
9	Jubilant Life Science Ltd.		22,397		
10	Gujarat Pipavav Port Limited	346	20,898	346	49,945
11	HDFC Bank Limited	285	4,91,340	285	5,39,063
12	Bajaj Finance Limited	1,160	25,70,618	1,160	20,52,910
13	Bajaj Finance Limited	150	3,32,408	150	4,53,750
14	Bajaj Finance Limited (Bonus)	1,160	25,70,618	1,160	20,52,910
15	Infosys Limited	129	82,599	129	1,46,286
16	Infosys Limited (Bonus)	303	1,94,011	303	98,658
17	Maruti Suzuki India Limited	150		150	13,29,473
18	Maruti Suzuki India Limited	50		50	
19	Maruti Suzuki India Limited	53		53	
20	Sun Pharmaceutical Industries Limited	81	28,528	81	40,127
21	Graphite India Limited	1,000	1,27,250	1,000	36,32,250
22	Goa Carbon Limited	500	61,450	500	4,81,125
23	Ujjivan Financial Services Limited	1,150	1,70,718	1,150	3,97,440
24	Ujjivan Financial Services Limited	500	74,225	500	
25	Ujjivan Financial Services Limited	1,144	1,69,827	1,144	
26	Ujjivan Financial Services Limited		2,96,900		
27	HEG Limited	300	1,45,440	300	9,54,450
28	HEG Limited		19,39,200		
29	Rain Industries Limited	10,000	5,58,500	10,000	37,41,000
30	Rain Industries Limited		5,58,500		
31	Godfrey Philips India Limited	870	8,19,975	870	7,14,227
32	Avenue Supermarkets Limited	100	2,18,750	100	
33	Avenue Supermarkets Limited	70	1,53,125	70	
34	Whirlpool of India Ltd	280	5,09,292	280	
35	J.K. Tyres		25,65,920		
36	Hindalco Industries		2,86,950		
37	TATA Global		44,228		
38	TATA Global		32,728		
39	TATA Global		7,371		
40	Kajaria Ceramics Limited	5,550		5,550	
			<u>2,05,90,918</u>	<u>2,83,62,672</u>	<u>3,62,28,238</u>



B. Unquoted Securities - Transferred through FVTPL						
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units	
1	Stencils & Stencils Ltd.	750	750	750	750	750
2	Universal Carbon Ltd.	150	150	150	150	150
			900		900	900
C. Investments in Mutual Funds - Transferred through FVTPL						
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units	
1	L & T India Prudence Fund- Growth	2,95,870	63,30,723	2,95,870	77,28,116	2,95,870
2	Reliance Regular Saving Fund- Growth Plan				3,21,421	77,80,857
3	Nippon India Liquid Fund - GP- GO (Formerly Reliance Liquid Fund- Growth Plan- Growth Option)	1,819	75,46,517	1,819	82,58,049	
4	ICICI Prudential Corporate Bond Fund- Growth	0		0	2,85,677	77,21,514
	ICICI Prudential All Seasons Bond Fund- Growth					
5	(Formerly ICICI Prudential Long Term Plan- Growth)	1,87,593	48,11,301	1,87,593	43,36,916	1,87,593
6	ICICI Prudential Liquid Fund- Growth				80,73,722	40,67,214
7	Milestone Fund Domestic Sch III	498	2,79,000	498	3,48,000	4,98,000
8	ICICI Prudential Equity & Debt Fund	11,578	12,26,815	11,578	15,56,559	11,578
9	ICICI Prudential Savings Fund	0		0	3,971	10,34,134
10	Karma Wealth Builders PMS	0	40,57,324	0	79,39,347	97,02,093
11	DPS Black Rock India	0		0		3,36,54,400
12	L&T Hybrid Equity Fund	0		0	32,00,000	20,52,913
13	L&T India Prudence Fund	76,801	16,43,309	76,801	20,05,870	19,63,937
14	L&T India Prudence Fund	78,613	16,82,079	78,613	20,53,210	
15	Motilal Oswal Select Opportunities Fund	13,06,265	1,20,74,848	13,06,265	1,37,81,091	1,29,66,243
16	Motilal Oswal Select Opportunities Fund	6,92,308	63,99,561	6,92,308	73,03,854	
18	Motilal Oswal Select Opportunities Fund PMS	0	26,61,303	0	41,54,623	46,09,837
19	Multiple Pvt. Equity Fund Scheme- II	22,559	3,17,86,725	22,559	3,63,85,793	2,34,33,774
20	Multiple Pvt. Equity Fund Scheme-I	300	1,50,78,013	300	2,98,97,741	2,92,13,804
			9,55,77,519		13,38,02,891	14,72,10,210
D. In Debt Funds						
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units	
1	BPEA India Credit Investment Trust II	1,22,000	1,86,00,000	1,22,000	1,22,00,000	1,22,00,000
2	UTI Structured Debt Opportunities Fund-I- Class A1- T Units	25,46,790	31,04,117	25,46,790	2,57,226	24,90,536
	UTI Structured Debt Opportunities Fund-I- Class A1- Regular Units	47,493	68,45,367	47,493	45,96,802	17,386
			2,85,49,484		1,70,54,028	1,47,12,353
E. In Debentures of Company						
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units	
	Zero Interest Unsecured Fully Compulsorily Convertible Debentures (FCDs)					
1	Kajalgaon Carbon Private Limited	25,000	25,00,000	25,000	25,00,000	25,00,000
2	Load Shores Network Pvt. Ltd.		49,53,758			
	Zero Interest Unsecured Optionally Fully Convertible Redeemable Debentures (OFCDs)					
3	Sunray Vanijya Private Limited	1,25,000	1,25,00,000	1,25,000	1,25,00,000	25,000
4	Aashna Marketing Pvt. Ltd.	1,70,000	1,70,00,000	1,70,000	1,70,00,000	1,70,00,000
5	Shree Shyam Orchid Estates Pvt. Ltd.	55,000	55,00,000	55,000	55,00,000	55,000
6	Subhag Power Pvt. Ltd.	1,50,000	1,50,00,000	1,50,000	1,50,00,000	1,50,00,000
7	Upper Assam Petrocoke Pvt. Ltd.	0		0	3,00,000	3,00,00,000
			5,74,53,758		5,25,00,000	7,25,00,000
F. In Associates LLP						
Sl. No.	Name of the Company	No. of Units		No. of Units	No. of Units	
	Exponentially I Mobility LLP				4,09,61,710	3,07,35,090
					4,09,61,710	3,07,35,090
G. Unquoted Fully paid up 0.1% Cumulative Compulsory Convertible Preference Shares of Rs. 10/- each						
Sl. No.	Name of the Securities					
1	Pressco Clean Tech Solutions Pvt Ltd.		14,97,385			
			14,97,385			
H. Unquoted Fully paid up 0.01% Cumulative Compulsory Convertible Preference Shares of Rs. 20/- each						
Sl. No.	Name of the Securities					
1	Propinequity Technology Pvt Ltd		1			
			1			
I. Unquoted Fully paid up 0.01% Optionally Convertible Redeemable Preference Shares of Rs. 10/- each						
Sl. No.	Name of the Securities					
1	Applied Life Pvt Ltd		25,01,270			
			25,01,270			
J. Unquoted Fully paid up 0.01% Compulsory Convertible Preference Shares of Rs. 10/- each						
Sl. No.	Name of the Securities					
1	Highorbit Cancers Pvt. Ltd					
2	Uolo Technology Pvt. Ltd.		24,97,068			
			24,97,068			
K. Unquoted Fully paid up 0.07% Cumulative Compulsory Convertible Preference Shares of Rs. 10/- each						
Sl. No.	Name of the Securities					
1	930 Technologies Pvt Ltd		24,97,915			
			24,97,915			
L. Unquoted Fully paid up 0.001% Cumulative Compulsory Convertible Preference Shares of Rs. 10/- each						
Sl. No.	Name of the Securities					
1	Super highway Labs Pvt Ltd		7,78,52,926			
			7,78,52,926			



M Unquoted Fully paid up 0.001% Compulsory Convertible Preference
Shares of Rs. 100/- each
Sl. No. Name of the Securities
1 Uolo Technology Pvt. Ltd.

15,05,925

15,05,925

N Unquoted Fully paid up 0.05% Cumulative Compulsory Convertible
Preference Shares of Rs. 10/- each
Sl. No. Name of the Securities
1 Rjor Labz Pvt. Ltd.

52,06,173

52,06,173

O Un-quoted Fully paid up 0.1% Cumulative Compulsory Convertible
Preference Shares of Rs. 1/- each
Sl. No. Name of the Securities
1 Talentum Software Pvt. Ltd.

7,49,850

7,49,850

P 0.001% Compulsory Convertible Debentures of Rs. 10/- each
Sl. No. Name of the Securities
1 Loadshare Network Pvt Ltd

1,00,33,459

1,00,33,459

Q Venture Fund
Sl. No. Name of the Securities
1 Investment in Units of Stellaris Venture Fund

65,50,000

65,50,000

