



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

NOTICE

NOTICE is hereby given that the Forty-first (41st) Annual General Meeting of the Shareholders of **M/S. GONERIL INVESTMENT & TRADING COMPANY LIMITED**, will be held at its Registered Office at "Temple Chambers", 6, Old Post Office Street, 4th Floor, Kolkata-700 001 on Friday, September 27, 2024 at 11:00 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, 2024 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, 2024 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, 2024 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, 2024 together with the Reports of the Auditors thereon laid before this meeting, be and are hereby considered and adopted."

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

To appoint Mr. Rakesh Himatsingka, (DIN: 00632156), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rakesh Himatsingka, (DIN: 00632156), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed, as a Director of the Company, liable to retire by rotation."

3. Re-appointment of Statutory Auditors for a Second Term of 5 (Five) consecutive years and to Fix their Remuneration thereon:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. D. Basu & Co., Chartered Accountants, (Firm Registration No.301111E), be and are hereby re-appointed as the Statutory Auditors of the Company for a Second term of 5 (Five) consecutive years to hold office from the conclusion of this meeting until the conclusion of 46th Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

4. 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 Shareholders be and is hereby accorded to the Board



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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 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 2023-24, 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."

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

Place: Kolkata

Dated: 29th May, 2024

Arindam Dey Sarkar
Whole-Time Director
DIN:06959585

Susmita Ghose
Director
DIN:07333557

Avinash Kumar Gupta
Director
DIN:08763153

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.



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6. The Register of Members and Share Transfer Registers of the Company will remain close from 20th September, 2024 to 27th September, 2024, 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.
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 ISIN code of the Company is INE0EF101016. 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 has appointed the following Registrar & Share Transfer Agent (RTA) to deal with both Physical and Demat shares.

Alankit Assignments Limited
205-208, Anarkali Complex,
Jhandewalan Extension,
New Delhi-110 055
Phone No. 011 42541234
Fax No. : 011 42541201
E-mail: rta@alankit.com

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 2023-24 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 / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual



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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 41st 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 20th September, 2024.
 - V. The Notice calling the AGM has been uploaded on the website of the Company at [http:// www.goneril.in](http://www.goneril.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. The Calcutta Stock Exchange Limited at www.cse-india.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.



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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 24th September, 2024 at 09:00 A.M. and ends on 26th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date being, 20th September, 2024.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speeded” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi/Easiest user will be able to see the E Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the E-Voting service provider for casting your vote during the remote e-Voting period. Additionally there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly, If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e- Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.



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Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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’?



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- (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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
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 etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under **“e-Voting”** tab in their login.
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.



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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 : 022-4886 7000 and 022-2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to goneril1982@gmail.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to goneril1982@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- VI. 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 only, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper (who have not casted their vote electronically).
- VII. Mr. Sumantra Sarathi Mahata (COP No.: 13473; Membership No.: F11966), Partner of M/s. Mahata Agarwal & Associates, Practicing Company Secretaries, (Unique No.: P2021WB088100) (P. R. No.1998/2022), 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.
- /III. 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.
- IX. 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.
- X. 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.



GONERIL INVESTMENT & TRADING COMPANY LIMITED.

CIN : L67120WB1982PLC035494

Registered Office :

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

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

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 and 4 of the accompanying Notice:

Re: Item 3

M/s. D. Basu. & Co., Chartered Accountants (Firm Regd. No. 301111E) was already appointed as the Statutory Auditors of the Company at its Annual General Meeting for a tenure of 5 (Five) years pursuant to the provisions of Section 139(2) and the Companies (Audit & Auditors) Rules, 2014 (including any Statutory modifications or re-enactment thereof for the time being in force). Their tenure ends in the forthcoming Annual General Meeting of the Company.

They being eligible has given their consent to continue at their office if re-appointed for a second consecutive term of 5 (Five) years.

The Board members discussed on the matter and as per the recommendations of the Audit Committee, unanimously decided to approve the re-appointment of M/s. D. Basu & Co., Chartered Accountants (Firm Regd. No. 301111E) as the Statutory Auditors of the Company for a further period of 5 years, commencing from the conclusion of the 41st Annual General Meeting until the conclusion of 46th Annual General Meeting of the Company, subject to the approval of the Shareholders of the Company.

Your Board recommends for the re-appointment of M/s. D. Basu & Co., Chartered Accountants (Firm Regd. No. 301111E), as the Statutory Auditors of the Company for a further period of 5 years , commencing from the conclusion of the 41st Annual General Meeting until the conclusion of 46th Annual General Meeting of the Company.

Yours Board proposes the resolution, as set out at item No.3 of the Notice, for approval of the Members as an Ordinary Resolution.

Re: Item 4

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, 2024 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. In Lakhs))
Budge Budge Carbon Limited Subsidiary Company	Interest Paid Establishment Charges Loan Payable	Payable on Demand	10%	15.00/- 1.25/- 25.00/-



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Prabhushil Group Investment Ltd. Subsidiary Company	Interest Paid Loan Opening of the year Loan Taken Loan Refunded during the year Loan Payable	Payable on Demand	10%	20.00/- 100.00/- 30.00/- 25.00/- 100.00/-
Assam Plywood Limited Associates Company	Loan opening of the year Loan Refunded during the year	Payable on Demand	10%	0.05/- 0.05/-
Subarna Plantation & Trading Co. Ltd. Other Related Party	Loan opening of the year Loan Refunded during the year	Payable on Demand	10%	5.00/- 5.00/-
Mr. Rakesh Himatsingka Director	Interest Received Loan taken during the year Loan Payable	Payable on Demand	10%	3.00/- 50.00/- 50.00/-
Mrs. Anita Himatsingka Director	Interest Received Loan Paid during the year Loan Taken during the year	Payable on Demand	10%	0.25/- 60.00/- 60.00/-
Mr. Arindam Dey Sarkar Whole-time Director cum CFO	Remuneration Amount Payable	14-05-2022 To 13-05-2025	Agreement executed between the Company and Mr. Arindam Dey Sarkar for Re-appointing him as Whole Time Director for 3 years	3.00/- 0.15/-
Ms. Ruchi Fitkariwala Key Management Personnel	Amount opening of the year Amount paid during the year	Appointment on 01-08-2022 And Resignation on 31-03-2023	Agreement executed between the Company and Mrs. Ruchi Fitkariwala for appointing her as Company Secretary	0.20/- 0.20/-
Mr. Subrata Mishra Director of subsidiary Company	Salary Amount Payable			4.20/- 0.30/-
Mr. Vikash Kumar Khetan Company Secretary Key Management Personnel	Remuneration	Appointment on 01-04-2023	Agreement executed between the Company and Mr. Vikash Kumar Khetan for appointing him as Company Secretary	5.10/-

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.

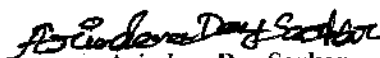
Except Mr. Rakesh Himatsingka, and Mrs. Anita Himatsingka who holds Directorship in the Company which are related party of the Company, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.


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


Except Mr. Shaurya Veer Himatsingka, Mr. Rakesh 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.

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

Place: Kolkata
Dated: 29th May, 2024


Arindam Dey Sarkar
Whole-Time Director
DIN:06959585


Susmita Ghose
Director
DIN:07333557


Avinash Kumar Gupta
Director
DIN:08763153



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Annexure to the Notice dated 29th May, 2024

BRIEF PARTICULARS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of the Director	Mr. Rakesh Himatsingka
Date of Birth	4 th November, 1951
Date of Appointment	13 th June, 2017
Expertise in specific functional areas & Justification for choosing the appointees for appointment / re-appointment	Carbon Technologist
Qualifications	B.E. (Hons), Mechanical
List of outside Directorship held	1. India Carbon Limited 2. Assam Carbon Products Ltd. 3. Shree Shyam Orchid Estates Ltd. 4. Saket Cement Products Pvt. Ltd. 5. Tower Investment & Trading Co. Ltd. 6. Subhag Properties Pvt. Ltd. 7. Prabhushil Group Investment Ltd. 8. APL Holdings & Investments Ltd.
Chairman/Member of the Committee of other Companies in which he/she is a Director	
a) Audit Committee	1. India Carbon. Ltd. (Member) 2. Assam Carbon Products Ltd. (Member)
b) Stakeholders Relationship Committee	1. India Carbon Ltd. (Member) 2. Assam Carbon Products Ltd. (Chairman)
c) Nomination and Remuneration Committee	1. Assam Carbon Products Ltd. (Member)
Shareholding in the Company as on 31.03.2024	33714
Disclosure of relationship between Directors inter-se	Spouse of Mrs. Anita Himatsingka and father's of Mr. Shaurya Veer 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 27, 2024

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: 29th May, 2024

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

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

Susmita Ghose
Susmita Ghose
Director
DIN:07333557

Avinash Kumar Gupta
Avinash Kumar Gupta
Director
DIN:08763153



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN : L67120WB1982PLC035494

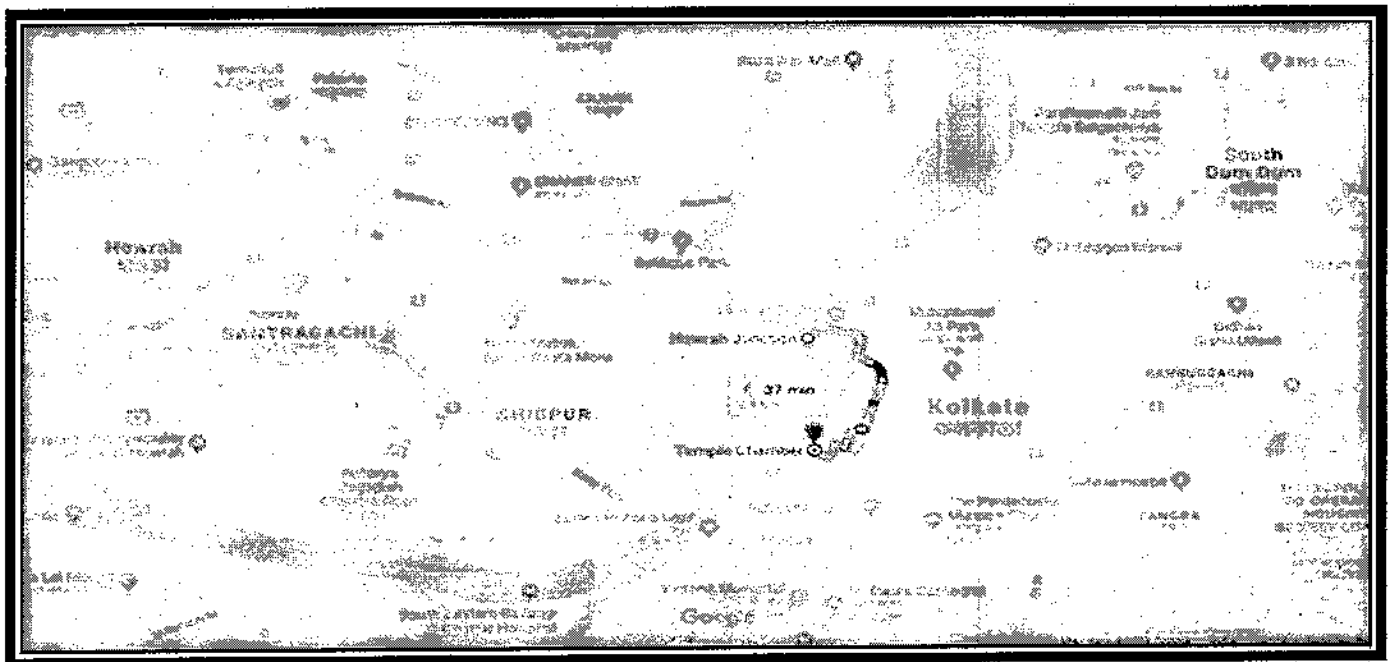
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Route Map to the Venue of the AGM ON 27-09-2024





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ATTENDANCE SLIP

Folio No/DP ID & Client ID :
Name of the Member(s) :

Serial No. :

Registered Address :

No. of Share(s) Held :

I/We hereby record my/our presence at the 41st Annual General Meeting (AGM) of Goneril Investment & Trading Company Limited ("the Company") held on Friday, September 27, 2024 at 11:00 a.m. at the Regd. Office of the Company at 'Temple Chambers', 6, Old Post Office Street, 4th Floor, Kolkata -700 001, West Bengal.

Name of Shareholder / Proxy (in Block Letters)

Signature of Shareholder / Proxy Present

Note: Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall. Duplicate slips will not be issued at the venue of the AGM.

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	Password

Note: Please refer to the Notice of the 41st Annual General Meeting for e-voting instructions.

41st Annual General Meeting on Friday, September 27, 2024 at 11:00 a.m.	GONERIL INVESTMENT & TRADING COMPANY LIMITED Regd. Office: 'Temple Chambers', 6, Old Post Office Street, 4 th Floor, Kolkata-700 001 CIN: L67120WB1982PLC035494 Ph: (033)2230 7373; 2248 3854, Website: www.goneril.in, Email: goneril1982@gmail.com	PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]		
Name of the Member(s):		
Registered Address:		
E-mail ID:		
Folio No/DP ID & Client ID:		
I/We, being the Member(s) of Goneril Investment & Trading Company Limited, holding..... Equity Shares of the Company, hereby appoint:		
1) Name:	Address:	Signature:or failing him/her;
E-mail ID:	Address:	Signature:or failing him/her;
2) Name:	Address:	Signature:or failing him/her;
E-mail ID:	Address:	Signature:or failing him/her;
3) Name:	Address:	Signature:or failing him/her;
E-mail ID:	Address:	Signature:or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting (AGM) of the Company, to be held on Friday, September 27, 2024 at 11:00 a.m. at the Registered Office of the Company at 'Temple Chambers', 6, Old Post Office Street, 4th floor, Kolkata-700 001, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Bengal and at any adjournment thereof in respect of such Resolutions as are referred to in the above		Optional *	
Resolution No.	Resolutions	For	Against
Ordinary Business			
1.	Ordinary Resolution for the consideration and adoption of the (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2024, together with the Reports of the Board of Directors & Auditors thereon and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Auditors thereon.		
2.	Ordinary Resolution for the re-appointment of Mr. Rakesh Himatsingka, (DIN: 00632156), who retires by rotation and being eligible offers himself for reappointment.		
3.	Ordinary Resolution for Re-appointment of Statutory Auditors for a Second Term of 5 (Five) consecutive years and to Fix their Remuneration thereon.		
Special Business			
4.	Ordinary Resolution for obtaining the consent of the members of the Company for approval of Related Party Transactions pursuant to Section 188 of the Companies Act, 2013.		

Signed thisday of2024

Member's Folio/ DP ID- Client ID No.:

Signature of Shareholder(s) Signature of Proxy Holder(s)

Affix
Revenue
Stamp

- Notes:
- This form of proxy in order to be effective should be duly completed and deposited at the Company's Registered Office not less than 48 hours before the commencement of the AGM.
 - For the Resolutions, Explanatory Statement and Notes please refer to the Notice of 41st Annual General Meeting of the Company.
 - *It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Forty-first (41st) Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2024 as under:

COMPANY OVERVIEW

Goneril Investment & Trading Company Limited is registered as non-deposit taking non-systematically important non-Banking Financial Company vide RBI Reg. No. B.05.05368. RBI issued a revised Regulatory framework for NBFC. As per the framework based on size, activity, and risk, NBFC categorized with 4 layers that is – NBFC – Base Layer, NBFC – Middle Layer, NBFC – Upper Layer, NBFC – Top Layer.

RBI Categorized Goneril Investment & Trading Company Limited as NBFC – Base Layer.

1. FINANCIAL RESULTS:

Particulars for the year ended 31st March, 2024

PARTICULARS	(Rs. In Lakhs)			
	STANDALONE		CONSOLIDATED	
	31-03-2024 (Rs.)	31-03-2023 (Rs.)	31-03-2024 (Rs.)	31-03-2023 (Rs.)
Total Revenue from Operations	418.84	19.78	2,082.67	730.46
Other Income	1.08	0.09	334.54	218.42
Total Income	419.92	19.87	2,417.22	948.88
Total Expenses	(77.37)	(157.36)	(507.49)	(1,185.24)
Profit/(Loss) Before Tax	342.55	(137.49)	1,909.72	(236.36)
Less: Tax Expenses				
- Current Tax	-	20.00	77.14	209.33
- Deferred Tax	(16.00)	(77.94)	155.66	56.85
- Earlier year	(0.01)	(1.24)	(16.82)	(1.24)
Profit/(Loss) After Tax	358.56	(78.31)	1,693.75	(501.30)
Add: Other comprehensive income for the year				
Items that will not be re-classified to profit or loss				
- Changes in fair value of Equity & Other Financial Instruments	353.25	(249.59)	1,440.52	(502.63)
- Tax Expense relating to above item	(73.19)	64.23	(281.37)	112.65
Other Comprehensive Income for the year	280.06	(185.36)	1,159.15	(389.97)
Less: Share of Non Controlling Interests				
- Profit/(Loss) for the year	-	-	250.49	83.57
- Other Comprehensive Income/(Loss) for the year	-	-	51.10	11.13
Total Comprehensive Income for the year	638.62	(263.68)	2,551.31	(985.97)
Earnings per share (Basic & Dilute)	54.71	(11.95)	258.45	(76.49)

2. DIVIDEND

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

3. OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Company on Standalone basis has recorded total income of Rs.419.92 Lakhs as compared to Rs. 19.87 Lakhs in the previous year and Net Profit is Rs. 358.56 Lakhs for the year as compared to the Net Loss of Rs. (78.31) Lakhs in the previous year.



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In terms of Consolidated, the Company has recorded total Income of Rs.2,417.22 Lakh as compared to Rs.948.88 Lakh in the previous year and Net Profit is Rs.1,693.75 Lakh for the year as compared to a Net Loss of Rs.501.30 Lakh in the previous year.

4. **INCREASE IN PAID UP CAPITAL**

The paid-up share capital of the Company increased during the Financial Year from Rs. 50,45,000/- (Rupees Fifty lakh forty-five thousand only) divided into 5,04,500 (Five Lakh four thousand five hundred only) equity shares of Rs. 10/- each to Rs.65,53,500/- (Rupees Sixty-five Lakh fifty-three thousand five hundred only) divided into 6,55,350 (Six lakh fifty-five thousand three hundred fifty only) equity shares of Rs. 10/- each, consequent to issue of 1,50,850 (One lakh fifty thousand eight hundred fifty only) equity shares of Rs. 10/- each. Pursuant to the Scheme of Amalgamation.

5. **SIGNIFICANT MATTER DURING THE YEAR UNDER REVIEW: SCHEME OF AMALGAMATION**

The NCLT, Kolkata Bench (Tribunal) vide its order dated 07-11-2023 approved the Scheme of Amalgamation of Fund Flow Investment & Trading Company Limited, Jyotsana Investment Company Limited, Kallol Investments Limited, Subarna Plantation & Trading Company Limited with Goneril Investment & Trading Company Limited. The Amalgamation was effective from 28-11-2023.

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

Apart from the filling of the scheme of amalgamation of the Company, Fund Flow Investment & Trading Company Limited, Jyotsana Investment Company Limited, Kallol Investments Limited, Subarna Plantation & Trading Company Limited with the Company no other significant or material orders passed by the Regulators, Courts and Tribunals impacting the going concern status and its future operations of the Company.

7. **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.

8. **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.

9. **CHANGE IN NATURE OF BUSINESS:**

There has been no change in nature of business of the Company during the Financial Year 2023-2024.

10. **RESERVE FUND:**

During the Financial Year 2023-24 an amount of Rs. 71.71 Lakhs was transferred to the Reserve.

11. **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.

12. **STATUTORY AUDITORS' AND THEIR REPORT:**

M/s. D. Basu & Co., Chartered Accountants (Regd. No.301111E) was already appointed as the Statutory Auditors of the Company at its 36th Annual General Meeting for a tenure of 5 (Five) years pursuant to the provisions of Section 139(2) and the Companies (Audit & Auditors) Rules, 2014 (including any Statutory modifications or re-enactment thereof for the time being in force). Their tenure ends in the 41st Annual General Meeting of the Company. The Board of Directors of the Company on recommendation of the Audit Committee at its Meeting held on 29-05-2024 have re-appointed M/s. D. Basu & Co., Chartered Accountants as the Statutory Auditors of the Company for the 2nd terms of Five consecutive year subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.

M/s. D. Basu & Co. Chartered Accountants have consented to the said reappointment and confirmed that this reappointment it made would be within the limits specified under Section 141(3)(g) of the Act.



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They have further confirmed that they are not disqualified to be reappointment as Statutory Auditors in terms of the provisions of the Companies Act, 2013.

The Report of the Auditors for the year ended 31st March, 2024 forming part of this Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer. The Audit Committee consider and reminds the interest Audit Report submitted by the Internal Auditor for the year 31-03-2024.

13. 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 2024-25. There stood no serious adverse finding & reporting by the Internal Auditor in his Internal Audit Report for the year ended 31st March, 2024.

The Audit Committee considers and review the internal Audit Report submitted by the Internal Auditor for the year 31-03-2024

14. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the SEBI Listing Regulations, the Secretarial Audit Report (MR-3) and the Non-disqualification Certificate of Directors issued by the Secretarial Auditors, Mr. Sumantra Sarathi Mahata, (Membership No.: F11966, CP No.: 13473), Partners of M/s. Mahata Agarwal & Associates, Company Secretaries in Practice, Kolkata, (Unique No.: P2021WB088100) (P. R. No.1998/2022) as the Secretarial Auditors of the Company for the financial year 2023-24 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 disclosed information's regarding investments in the financial statements.

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, 2024.

The Board of Directors, on recommendation of the Audit Committee, have appointed Mr. Sumantra Sarathi Mahata, (Membership No.: F11966, CP No.: 13473), Partners of M/s. Mahata Agarwal & Associates, Company Secretaries in Practice, Kolkata, (Unique No.: P2021WB088100) (P. R. No.1998/2022) as the Secretarial Auditors of the Company for the financial year 2024-25. The Company has received consent from the Secretarial Auditors relating to the said appointment.

15. SECRETARIAL STANDARDS OF ICSI

The Company has complied with the requirements prescribed under the Secretarial Standards on meetings of Board of Directors (SS-1) and General Meetings (SS-2) read with MCA Circulars.

16. 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. Avinash Kumar Gupta	Non-Executive Independent Director	08763153
Mr. Anand Gupta **	Non-Executive Independent Director	09500794
Mrs. Susmita Ghose *	Non-Executive Woman Independent Director	07333557

* Mrs. Susmita Ghose was appointed with effect from 1st January, 2024



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*** Mr. Anand Gupta has resigned from the Board of Directors with effect from the closure of the office hours on 1st January, 2024*

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

Mrs. Susmita Ghose (DIN:07333557) was appointed as (Non-Executive women Independent) Director of the Company w.e.f., January 01, 2024, for a term of 5 years subject to approval of the shareholders at the Extra Ordinary General Meeting schedule held on February 15, 2024. The Board recommends her re-appointment.

Mr. Rakesh Himatsingka (DIN: 00632156), retires by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

Mr. Anand Gupta (DIN:09500794) Non Executive Independent Director of the Company has resigned from the Company w.e.f. the closure of the office hours on 1st January, 2024. The Board recorded its appreciation towards the valuable contribution made by Mr. Gupta during his tenure of service with the Company.

Appropriate Resolutions for confirming the above appointment, forms part of the Notice convening the Extra Ordinary General Meeting ('EGM') scheduled to be held on February 15, 2024.

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) 164(1) of the Companies Act, 2013.

17. 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) Mr. Vikash Kumar Khetan, Company Secretary and Compliance officer

Ms. Ruchi Fitkariwal, Company Secretary and Compliance Officer of the Company resigned from the position of Company Secretary with effect from 31-03-2023 which was noted by the Board at its Meeting held on 17-04-2023. The Board of Director fill up the vacancy of the same Meeting by appointing Mr. Vikash Kumar Khetan, as the Company Secretary and Compliance Officer of the Company with effect from 01-04-2023.

18. 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. The Independent Directors have complied with the code for Independent Directors prescribed in schedule IV to the Act along with the Code of Conduct for Director and Senior Management Personnel formulated by the Company as per listing Regulations.

19. 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



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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.

20. 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. Risk Management framework is revised periodically by the Audit Committee. In the opinion of the Board of Directors, there are no existing factors which may threaten the existence of the Company.

21. EVALUATION OF BOARD PERFORMANCE

The Board based on the report of Independent Directors and Nomination and Remuneration Committee 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. The results of evaluation of performance of Board, its Committee and individual director were found to be satisfactory.

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 13th February, 2024 during the Financial Year 2023-24 to review the performance of non-Independent Directors, the Board as a whole and also the performance of the Chairperson of the Company.

22. 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 11(Eleven) times during the financial year 2023-24, on 17-04-2023; 30-05-2023; 26-07-2023; 11-08-2023; 09-11-2023; 11-12-2023; 18-12-2023; 01-01-2024; 02-01-2024; 22-01-2024 & 13-02-2024 respectively.

23. AUDIT COMMITTEE

The Audit Committee as on 31st March, 2024 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mrs. Susmita Ghose (Chairperson) and Mr. Avinash Kumar Gupta (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. Mr. Anand Gupta ceased to be the member of Audit Committee from 01-01-2024 and Mrs. Susmita Ghose joined the Audit Committee as on 01-01-2024.

During the year ended 31st March 2024, the Audit Committee met 4 (Four) times during the financial year 2023-24, on 30-05-2023; 11-08-2023; 09-11-2023 and 13-02-2024 respectively. The maximum gap between any two consecutive meetings was less than one hundred and twenty days.



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24. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee as on 31st March, 2024 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Avinash Kumar Gupta (Chairman) and Mrs. Susmita Ghose (Member) and Mrs. Anita Himatsingka (Member) respectively. Mr. Anand Gupta ceased to be the member of Nomination and Remuneration Committee from 01-01-2024 and Mrs. Susmita Ghose joined the Nomination and Remuneration Committee as on 01-01-2024.

During the year ended 31st March 2024, the Nomination and Remuneration Committee met 3 (Three) times during the financial year 2023-24, on 17-04-2023; 01-01-2024 & 13-02-2024 respectively.

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.

25. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee as on 31st March, 2024 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mrs. Susmita Ghose (Chairperson) and Mr. Avinash Kumar Gupta (Member) and Mrs. Anita Himatsingka (Member) respectively. One meeting of the Committee held during the financial year 2023-24 under review on 13-02-2024. Mr. Anand Gupta ceased to be the member of Stakeholders Remuneration Committee from 01-01-2024 and Mrs. Susmita Ghose joined the Stakeholders Remuneration Committee as on 01-01-2024.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company being NBFC registered with RBI and engaged in the business of investment (acquisition of Securities) in ordinary course of business is exempt from complying with the provision of Section 186 of the Act. The Company has additionally disclosed information's regarding investments in the financial Statements.

27. DETAILS OF FRAUD REPORT BY AUDITOR

During the year under review, none of the Auditors have reported any instance of fraud committee against the Company required to be reported under Section 143(12) of the Act..

28. CEO/CFO CERTIFICATION:

The Whole Time Director cum 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, 2024 that the Financial Statements for the year ended March 31, 2024 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.

29. 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.

30. CODE OF CONDUCT:

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

A declaration by the Whole Time Director stating that all Board Members and Senior Management Personnel have complied with the Code of Conduct during the Financial Year ended on 31st March 2024 is annexed as "Annexure – B" this Report.



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31. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES COMPANIES

During the year under review, the Company has Three Subsidiaries viz. namely M/s. Prabhushil Group Investment Limited (CIN:U65100WB1995PLC071745) having equity interest to the extent 99.98% ; M/s. B. H. Enterprises Private Limited (CIN:U24100WB2000PTC272241) having equity interest to the extent 60.43% and M/s. Budge Budge Carbon Limited (CIN:U23209WB1980PLC032824) having equity interest to the extent 57.22%. The Fellow Subsidiary Company namely M/s. Subhag Properties Private Limited (CIN:U70101AS2004PTC018466). There is no associate or joint venture company as defined under the Companies Act, 2013. None of the above mentioned Subsidiaries are 'Material Subsidiary' in terms of regulators 16(1)(c) of SEBI LODR 2015.

32. 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, 2024, 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, M/s. B. H. Enterprises Private Limited and M/s. Budge Budge Carbon Limited are available on the website of the Company.

33. RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a revised 'Policy on Related Party Transactions,' which is also available on the Company's website at www.goneril.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions and subsequent material modifications are place before the Audit Committee for review and approval. Prior Omnibus approval is obtained before the commencement of the Financial year, for the transactions which are repetitive in nature and also for the transactions which are not foreseen (subject to financial limit).

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. No material RPT's were entered during the year by the Company. Accordingly the disclosure of RPT's as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable.

34. 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.

35. WHISTLE BLOWER /VIGIL MECHANISM POLICY

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 2015. 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.



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36. **ANNUAL RETURN & WEB LINK OF ANNUAL RETURN:**

A Copy of Annual Return as per Section 92(3) of the Act which will be file with the ROC marked on Company's website and can be accessed at www.goneril.in.

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

The Company being a NBFC, does not have any manufacturing activity. The Company's operation are not energy intensive. The Company implement various energy conservation measures across all its functions. There was no foreign exchange inflow or outflow during the year under review.

38. **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.

39. **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, 2024 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.

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 the purview of the Corporate Social Responsibility, as defined under the provisions of Section 135 of the Companies Act, 2013, during the financial year 2023-2024.

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

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details of top ten employees in terms of Remuneration drawn as on 31-03-2024 is attached herewith and marked as "Annexure - F".



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43. **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.

44. **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 cum CFO
DIN:06959585

Avinash Kumar Gupta
Director
DIN:08763153

Susmita Ghose
Director
DIN:07333557

Place : Kolkata
Date : 29-05-2024



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ANNEXURE – B

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

All Board Members as on 31st March, 2024 and Senior Management Personnel have affirmed their Compliance with the "Code of Conduct for Members of the Board and Senior Management" for the period from 1st April, 2023 to 31st March, 2024 in terms of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Kolkata
Date : 29-05-2024

Arindam Dey Sarkar
Whole Time Director
DIN: 06959585



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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. In Lakhs)

1	Sl. No.	1	2	3
2	Name of the Subsidiary :	M/S. PRABHUSHIL GROUP INVESTMENT LIMITED CIN:U65100WB1995PLC 071745	M/S. BUDGE BUDGE CARBON LIMITED CIN:U23209WB1980PLC 032824	M/S. B. H. ENTERPRISES PRIVATE LIMITED CIN:U24100WB2000PTC 272241
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	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.	N. A.
5	Share Capital :	Rs. 473.52	Rs. 81.72	Rs. 19.92
6	Reserves & Surplus :	Rs. 5,497.18	Rs. 9,467.87	Rs.1,172.23
7	Total Assets :	Rs. 6,273.41	Rs. 10,928.19	Rs.1,272.51
8	Total Liabilities :	Rs. 6,273.41	Rs. 10,928.19	Rs.1,272.51
9	Investments :	Rs. 5,711.95	Rs. 8,254.63	Rs. 789.59
10	Turnover :	Rs. 50.48	Rs. 1,613.24	Rs. 221.31
11	Profit before taxation :	Rs. 45.81	Rs. 1,492.27	Rs. (4.26)
12	Provision for taxation :	Rs. 12.41	Rs. 218.04	Rs. 0.63
13	Profit after taxation :	Rs. 33.40	Rs. 1,274.23	Rs. (4.89)
14	Proposed Dividend :	N. A.	N. A.	N. A.
15	% of Shareholding :	99.98%	57-22%	60.43%

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 2023-2024 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 cum CFO

DIN:06959585

Avinash Kumar Gupta

Director

DIN:08763153

Susmita Ghose

Director

DIN:07333557

Place : Kolkata
Date : 29-05-2024



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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, 2024 which was at not Arm Length Basis. N. A.

2. Details of contracts or arrangements or transactions at Arm's Length Basis for the year ended 31-03-2024 are as follows:
N. A.

However the details of the Related Party transaction are disclosed here for better transparency.

Name of the Related Party & Nature of Relationship	Nature of Contract	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Date of Approval	Amount in (Rs. in Lakhs)	Date on which the Special resolution was passed in Annual General Meeting
Budge Budge Carbon Ltd. Subsidiary Company	Interest Paid Establishment Charges Loan payable	Payable on Demand	10%	30-05-2023	2.15/- 1.08/- 21.30/-	23-09-2023
Prabhushil Group Investment Ltd. Subsidiary Company	Interest Paid Loan Opening of the year Loan taken during the year Loan refunded during the year Loan Payable	Payable on Demand	10%	30-05-2023	9.94/- 95.50/- 24.00/- 22.00/- 97.50/-	23-09-2023
Assam Plywood Ltd. Associates Company	Loan opening of the year Loan refunded during the year	Payable on Demand	10%	30-05-2023	0.01/- 0.01/-	23-09-2023
Subarna Plantation & Trading Co. Ltd. Common Director	Loan opening of the year Loan refunded during the year	Payable on Demand	10%	30-05-2023	2.00/- 2.00/-	23-09-2023
Mr. Rakesh Himatsingka Director	Interest Received Loan taken during the year Loan Payable during the year	Payable on Demand	10%	30-05-2023	1.64/- 45.00/- 45.00/-	23-09-2023
Mrs, Anita Himatsingka Director	Interest Received Loan taken during the year Loan Payable during the year	Payable on Demand	10%	30-05-2023	0.13/- 50.00/- 50.00/-	23-09-2023



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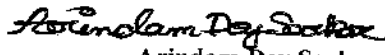
"Temple Chambers"6, Old Post Office Street, 4th Floor, Kolkata-700 001

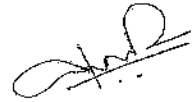
Phone No.: 033 2230-7373/2248-3854

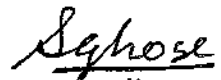
E-mail :goneril1982@gmail.com Website : www.goneril.in

Mr. Arindam Dey Sarkar Whole-Time Director cum CFO	Remuneration Amount Payable			14-05-2022 To 13-05-2025	2.59/- 0.12/-	23-09-2023
Ms. Ruchi Fitkariwala Key Management Personnel	Amount opening of the year Amount Paid during the year			01-08-2022 To 31-03-2023	0.20/- 0.20/-	23-09-2023
Mr. Subrata Mishra Director of Subsidiary Company	Amount Payable			30-05-2023	0.20/-	23-09-2023
Mr. Vikash Kumar Khetan Company Secretary and Key Management Personnel	Remuneration Amount Payable			Appointment on 01-04-2023	5.05/- 0.20/-	23-09-2023

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


Arindam Dey Sarkar
Whole Time Director cum CFO
DIN:06959585


Avinash Kumar Gupta
Director
DIN:08763153


Susmita Ghose
Director
DIN:07333557

Place : Kolkata
Date : 29-05-2024



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ANNEXURE – F

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2024

Sl. No.	Name of employee	Designation of employee	Remuneration received P.A. (Rs. In Lakhs)	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. Arup Kumar Maity	Secretarial	Rs.4.13	Permanent	B. Com 27 Years	01-12-2013	53 Years	-	-	-
2	Mr. Subrata Mishra	Secretarial	Rs.4.13	Permanent	B. Com 33 Years	10-07-2000	58 Years	-	-	-
3	Mr. Vikash Kumar Khetan	Secretarial	Rs.5.05	Permanent	C.S. 9 Years	24-02-2023	32 Years	-	-	-
4	Mr. Arindam Dey Sarkar	WTO cum CFO	Rs.2.59	Permanent	B. Com 22 Years	01-05-2019	46 Years	-	-	-
5	Mr. Raju Shaw	Secretarial	Rs.2.86	Permanent	B. Com , LLB 7 Years	08-03-2022	35 Years	-	-	-
6	Mr. Gobinda Manna	Accountants	Rs.1.14	Permanent	B. Com. 16 Years	01-12-2023	41Years	-	-	-
7	Mr. Bidyut Saha	Accountants	Rs.1.39	Permanent	B. Com 28 Years	01-12-2023	52 Years	-	-	-
8	Mr. Arun Das	Accounts	Rs.1.13	Permanent	H.S. 33 Years	01-12-2023	58 Years	-	-	-
9	Mr. Subhojit Dey	Driver	Rs.0.3	Contractual	H. S. 5 Years	01-01-2024	27 Years	-	-	-
10	Mrs. Pinky Agarwal		Rs.0.26	Contractual	B. Com 5 Years	01-03-2024	28 Years	-	-	-



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

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 NBFCs 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 rationalization as part of the recently revised NBFC regulatory framework.

OPPORTUNITIES & THREATS

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

SEGMENT-WISE PERFORMANCE

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

OUTLOOK, RISK AND CONCERN

The current economic state, fears of recession and challenging retail environment, pose new threats to businesses across all sectors. 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.



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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 31.03.2024 was 13 as compared to 7 as on 31.03.2023.

FINANCIAL STATEMENTS:

The audited financial statements of the Company are drawn up for the financial year ended March 31, 2024, in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) notified under Section 133 of the Act, read with relevant rules and other accounting principles.

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


Financial Ratios for standalone financials

Ratio	Numerator	Denominator	Current Period	Previous Period	Variance %	Reason for variance (if above 25%)
Capital to risk-weighted assets ratio (CRAR)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Tier I CRAR	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Tier II CRAR	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Liquidity Coverage Ratio	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

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 cum CFO

DIN:06959585



Avinash Kumar Gupta

Director

DIN:08763153



Susmita Ghose

Director

DIN:07333557

Place : Kolkata
Date : 29-05-2024

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

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

To,
The Members,
M/s Goneril Investment & Trading Co. Ltd.,
(CIN: L67120WB1982PLC035494)
"Temple Chambers"
6, Old Post Office Street,
4th Floor, Kolkata-700 001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Goneril Investment & Trading Company Limited (CIN:L67120WB1982PLC035494)** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/s 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Goneril Investment & Trading Co. Ltd.** ("the Company") for the financial year ended on 31st March, 2024, 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 as may be amended from time to time to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations, Circulars, Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (as may be amended from time to time):-
 - (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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (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, 2021 (as may be amended from time to time) - Not Applicable as there was no reportable event;
 - (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible) Regulations, 2021 (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.

We 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" as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

- (iii) RBI Act, 1934 and Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India for Non-Deposit taking Non Systematically Important NBFC; as specifically applicable the Company.

We further report that the M/s. Prabhushil Group Investment Limited (CIN: U65100WB1995PLC071745), M/s. Budge Budge Carbon Ltd. (CIN: U23209WB1980PLC032824) M/s. B. H. Enterprises Pvt. Ltd. (CIN: U24100AS2000PTC006201) and M/s Nilgiri Niketan Private Limited (CIN: U51909WB2008PTC124254) are the subsidiaries of **M/s Goneril Investment & Trading Co. Ltd.** for the period under review.

We further report that as per the information given to us from the company the Pollution Control Board Clearance (Environment Protection) Act, 1986 and its Rules, Employees Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Gratuity Act, 1972, Shops and Establishments Act and its Rules, Weight & Measurement Act, are not applicable to the company for the period under review.

We further report that Company's Petition with the Hon'ble National Company Law Tribunal ("the NCLT") for sanction of Scheme of Amalgamation of M/s Kallol Investments Ltd. ("Transferor Company 1"), M/s. Jyotsana Investment Company Ltd. ("Transferor Company 2"), M/s. Fund Flow Investment & Trading Company Ltd. ("Transferor Company 3"), and M/s. Subarna Plantation & Trading Company Ltd. ("Transferor Company 4") with M/s. Goneril Investment & Trading Co. Ltd. ("Transferee Company") with effect from 01 April, 2020 ("Appointed Date") vide petition no. **C.P (CAA) No.180/KB/2022** Connected With **CA (CAA) No.54/KB/2022, order No.905/2023** has been passed dated 07-11-2023 by the Hon'ble National Company Law Tribunal ("the NCLT").

We 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.

We 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, etc.

Place: Kolkata
Date: 29-05-2024

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R No. 5663/2024)

UDIN: F011966F000484724

Sd/-
Sumantra Sarathi Mahata
Partner
Membership No.-F11966
C.P. No.-13473

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

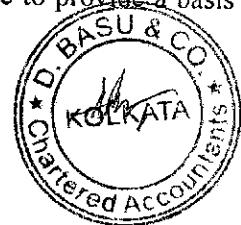
We have audited the accompanying financial statements of M/s. Goneril Investment & Trading Company Limited. ("the Company"), which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, 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, 2024, and its Profit and 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.



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Chartered Accountants

FD – 148, SALT LAKE,

KOLKATA – 700106.

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.

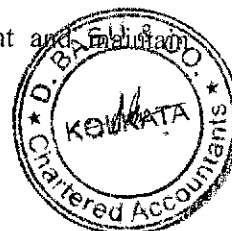
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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:



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FD - 148, SALT LAKE,

KOLKATA - 700106.

- 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.
- 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.



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FD – 148, SALT LAKE,

KOLKATA – 700106.

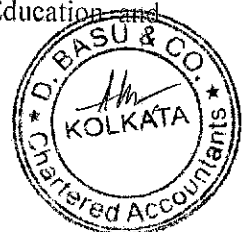
Report on Other Legal and Regulatory Requirements

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;
- (e) on the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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



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Chartered Accountants

FD – 148, SALT LAKE,

KOLKATA – 700106.

iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material misstatement.

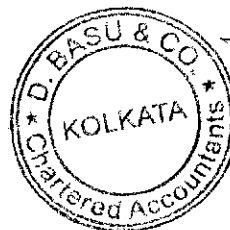
vi. The Company has not declared dividends during the year.

vii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

Place: Kolkata
Dated: 29th May, 2024



Ashis Ranjan Maitra

(Ashis Ranjan Maitra)
PARTNER

Membership No. 056520
UDIN : 24056520BKESZU9477

D BASU & CO.

Chartered Accountants

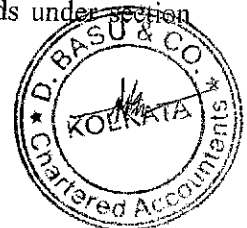
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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

- (i) (a)A. The Company has no Property, Plant or Equipment. Hence clause. (a), (b), (c) and (d) is not applicable.
 - (B) The Company does not hold any Benami Property and no proceedings have been initiated under Benami transaction (Prohibition) Act, 1985.
 - (b) The Property, Plant and Equipment have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed on such verification.
 - (c) The immovable properties are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment.
 - (e) Based on our Audit, the Company has not held any Benami Property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made there-under.
- (ii) (a) There is no inventory in the Company. Hence this clause is not applicable.
 - (b) The Company has not availed working capital facility from Bank. Hence this clause is not Applicable.
- 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.
 - (a)
 - (A) No Loans have been given to subsidiary, Joint Venture and Associates.
 - (B) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not granted any loan, secured or unsecured to companies, firm, limited liability Partnership or other parties accordingly paragraphs 3 (iii) (a) to 3(iii) (f) of the order 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.



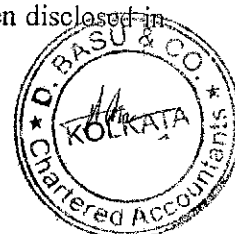
D BASU & CO.

Chartered Accountants

FD - 148, SALT LAKE,

KOLKATA - 700106.

- 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) According to the information and explanations given to us, there are no such transactions which have not been recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- ix) (a) The Company have not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared as a will full defaulter by any bank of financial institution or other lender.
- (c) The Company has not availed any term loan during the year and there is not outstanding balance as on the balance sheet date.
- (d) The Company has not raised any funds on short-term basis which have been utilised for long-term purposes.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) 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.
- (b) According to the information and explanations give 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.
- xi) 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. Accordingly, paragraphs 3(xi)(b) of the Order is not applicable.
- The Company has whistle -blower Mechanism.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) Of the Order not applicable.
- 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.



D BASU & CO.

Chartered Accountants

FD – 148, SALT LAKE,

KOLKATA – 700106.

- xiv) (a) The Company has an proper internal audit system commensurate with the size and nature of its business;
(b) We have verified the internal audit report and there are not major issues which require attention.
- 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) (a) The Company is a Non-Banking Financial Company and is registered under section 45-IA of the Reserve Bank of India Act 1934 .
(b) The Company have not conducted any Non-Banking Financial or Housing Finance activities which require a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India.
(d) The group has Core Investment Company (CIC).
- xvii) The Company has incurred cash losses in the financial year, however in the immediately preceding financial year and the amount of such profit are Rs.358.56 Lakhs (previous year Loss Rs. 78.31 Lakhs).
- (xviii) There has been no resignation by any Statutory Auditor during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that there exists no material uncertainty as on the date of the audit report and the company is capable of meeting it s liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) As the Company is suffering loss the provision relating to Corporate Social Responsibility is not applicable.
- (xxi) The Company doesn't have any subsidiary accordingly paragraphs 3(xxii) of the Order is not applicable.

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

Place: Kolkata
Dated: 29th May, 2024



Ashis Ranjan Maitra
(Ashis Ranjan Maitra)
PARTNER
Membership No. 056520
UDIN: 24056520BKESZU9477

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 2024 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

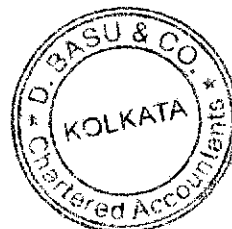
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2024, 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: 29th May 2024.



Ashis Ranjan Maitra
(Ashis Ranjan Maitra)
PARTNER
Membership No. 056520
UDIN: 24056520BKESZU9477

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 2024

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
Current assets :			
Financial Assets	3		
Cash and Cash Equivalents	3.1	5.97	5.62
Loans	3.2	45.00	148.00
Investments	3.3	2,364.66	1,888.20
Other Financial Assets	3.4	12.98	323.36
		<u>2,428.62</u>	<u>2,365.20</u>
Non-Financial Assets	4		
Current Tax Assets (Net)	4.1	18.75	71.37
Other Non-Financial Assets	4.2	13.73	18.56
		<u>32.48</u>	<u>89.93</u>
Total Assets		<u><u>2,461.10</u></u>	<u><u>2,455.13</u></u>
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities	5		
Loans	5.1	118.80	114.80
Other Financial Liabilities	5.2	23.55	12.84
		<u>142.35</u>	<u>127.64</u>
Non-Financial Liabilities	6		
Current Tax Liabilities (Net)	6.1	8.24	82.25
Provisions	6.2	0.16	3.02
Deferred Tax Liabilities (Net)	6.3	115.58	181.90
Other Non-Financial Liabilities	6.4	0.32	0.33
		<u>124.30</u>	<u>267.50</u>
Equity	7		
Equity Share Capital	7.1	65.54	65.54
Other Equity	7.2	2,128.91	1,994.46
		<u>2,194.45</u>	<u>2,059.99</u>
Total Liabilities and Equity		<u><u>2,461.10</u></u>	<u><u>2,455.13</u></u>
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 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 and Behalf of Board of Directors

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

Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose, Director, DIN 07333557

(ASHIS RANJAN MAITRA)
Partner

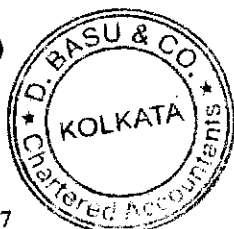
Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Membership No. 056520
Place : Kolkata

Date : 29th May, 2024

UDIN : 24056520BKESZU9477

Vikash Kr. Khetan
Vikash Kumar Khetan, CS, M.No A54937



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, 2024

Particulars	Notes	2023-2024	2022-2023
		₹	₹
Revenue from Operations	8		
Interest on Loans			
Profit on Sale of Investment		9.14	12.49
Dividend Income		0.40	1.85
Net Profit on fair value changes		15.87	5.44
Total Revenue from Operations		393.43	-
		418.84	19.78
Other Income	9		
Liability written back			
Net profit on USD Derivatives		-	0.050
Interest on Income Tax Refund	9.1	1.04	-
		0.04	0.04
		1.08	0.09
Total Income		419.92	19.87
Expenses	10		
Finance Costs			
Net loss on fair value changes		12.09	18.45
Employee Benefits Expenses	10.2	-	73.57
Other Expenses	10.3	36.28	34.98
Total Expenses	10.4	29.00	30.36
		77.37	157.36
Profit Before Tax		342.55	(137.49)
Tax Expense:			
a) Current Tax	11		
b) Deferred Tax		-	20.00
c) Earlier year		(16.00)	(77.94)
		(0.01)	(1.24)
		(16.01)	(59.18)
Profit/(Loss) for the Year		358.56	(78.31)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		353.25	(249.59)
- Tax Expense relating to above item		(73.19)	64.23
Other Comprehensive Income for the Year		280.06	(185.36)
Total Comprehensive Income for the year (Profit+ Other Comprehensive Income)		638.62	(263.68)
Earnings Per Equity Share	12		
Basic & Diluted		54.71	(11.95)
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 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 : 29th May, 2024
UDIN : 24056520BKESZU9477



For and Behalf of Board of Directors

[Signature]

Avinash Kumar Gupta, Director, DIN 08763153

✓ *[Signature]*

Susmita Ghose, Director, DIN 07333557

[Signature]

Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

[Signature]

Vikash Kumar Khetan, CS, M.No A54937

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, 2024

Particulars	Financial Year Ended, 2024	Financial Year Ended, 2023
(₹ in Lacs)		
A. Cash Flow from Operating Activities		
Profit Before Tax	342.55	(137.49)
Adjustments for :		
Dividend Income		
(Profit)/Loss on Derivatives	(15.87)	(4.89)
Profit on Sale of Investment	(1.04)	(0.62)
Brokerage Charges	(0.40)	9.60
Provision No Longer required written back	-	1.24
Net Change in Fair Market Value Unrealised	-	0.04
Interest Received	(393.43)	73.57
Assets Written Off	(9.14)	(9.58)
Interest Paid	-	0.98
Operating Profit Before Working Capital Changes	<u>12.09</u>	<u>18.45</u>
Movements in Working Capital :	<u>(65.24)</u>	<u>(48.72)</u>
(Increase) / Decrease in Financial & Other Assets	315.22	(306.75)
Increase /(Decrease) in Financial & Other Liabilities/Provisions	10.70	(1.33)
Cash Generated from / (used in) Operations	<u>260.68</u>	<u>(356.80)</u>
Direct Taxes Paid (net of refunds)	(58.86)	(0.27)
Net Cash flow from / (used in) Operating Activities	<u>201.82</u>	<u>(357.07)</u>
B. Cash Flow from Investing Activities		
Purchase of USD Derivatives	(15.10)	(17.00)
Sale of USD Derivatives	16.14	146.41
Sale of Shares	0.04	471.34
Purchase of Shares	(0.04)	-
Sale Proceeds of Mutual Funds	388.32	-
Purchase of Mutual Funds	(710.74)	(60.00)
Interest Received	9.14	0.63
Dividend Income	15.87	4.89
Net Cash from / (used in) Investing Activities	<u>(296.38)</u>	<u>546.26</u>
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long-term borrowings	4.00	(137.70)
Increase / (Decrease) in Short term borrowings	-	12.80
(Increase) / Decrease in Short term Loans & Advances	103.00	(92.10)
Interest Received	-	8.96
Interest Paid	(12.09)	(18.45)
Net Cash from / (used in) Financing Activities	<u>94.91</u>	<u>(226.49)</u>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	0.35	(37.29)
Cash and Cash Equivalents at beginning of the year	5.62	42.91
Cash and Cash Equivalents at end of the year	<u>5.97</u>	<u>5.62</u>

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

Ashis Ranjan Maithra

(ASHIS RANJAN MAITRA)

Partner

Membership No. 056520

Place :Kolkata

Date : 29th May, 2024

UDIN : 24056520BKESZU9477



For and Behalf of Board of Directors

Avinash Kumar Gupta
Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose
Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar
Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Vikash K. Khetan
Vikash Kumar Khetan, CS, M.No A54937

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

Registered Office :

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

Material 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

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 and Company has Rounded off figures in Rs. In

The financial statements for the year ended 31 March 2024 were approved by the Board of Directors and authorised for issue on 29th May, 2024

2 Material Accounting Policies

The Material 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.



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.

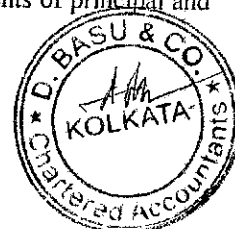
Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

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 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.

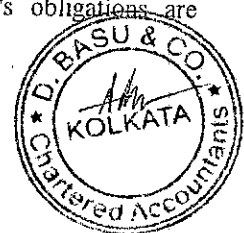
Borrowings are initially recognised at fair value , net of transaction costs incurred . Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using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

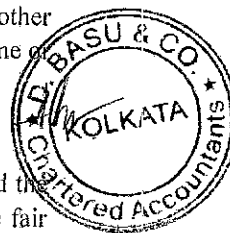
Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable 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 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

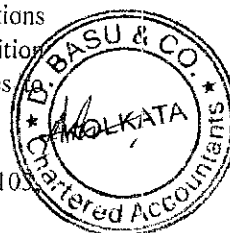
Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

2.15 Standard Issued/ amended:

Ministry of Corporate Affairs ("MCA"), vide notification dated 31st March 2021, has made the following amendments to the existing standards which are effective from 1st April 2021:

- (a) Ind AS 1 Presentation of Financial Statements: The amendments require companies to disclose their material accounting policies rather than their Material Accounting Policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users
- (b) Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors: The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements
- (c) Ind AS 12 Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.
- (d) Other Ind AS Amendments: There are also consequential or editorial amendments in Ind AS 101, 102, 103, 107, 109, 115.

Based on preliminary assessment, the Company does not expect significant impact of these changes on its standalone financial statements.



GONERIL INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1982PLC035494

Notes to Financial Statements

	(₹ in Lacs)
As at 31.03.2024	As at 31.03.2023
₹	₹
0.03	0.21
5.94	5.40
<u>5.97</u>	<u>5.62</u>

3 FINANCIAL ASSETS

3.1 CASH AND CASH EQUIVALENTS

Cash in Hand
Balance with Scheduled Banks in Current Account

3.2 LOANS

Unsecured
At Amortised Cost (In India)
Repayable on Demand
Considered Good
- To a Related Party
- To Others

45.00	148.00
-	-
<u>45.00</u>	<u>148.00</u>

3.3 INVESTMENTS

				As at 31.03.2024			As at 31.03.2023
A.	<u>Quoted Securities - Transferred through FVOCI</u>			₹			₹
Sl.	<u>Name of the Company</u>			<u>F.V.</u>	<u>No. of Units</u>		<u>Amount</u>
No.						<u>No. of Units</u>	<u>Amount</u>
1	India Carbon Limited				10,958	10,958	
					179.93		179.93
					179.93		179.93

B. Unquoted Equity Shares - Transferred through FVOCI

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>F.V.</u>	<u>No. of Units</u>	<u>Amount</u>	<u>No. of Units</u>	<u>Amount</u>
1	Assam Plywood Ltd.	4/-	-	-	84,225	3.04

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>F.V.</u>	<u>No. of Units</u>	<u>Amount</u>	<u>No. of Units</u>	<u>Amount</u>
a) Subsidiaries:						
1	Budge Budge Carbon Ltd. (*)	10/-	4,67,594	178.23	3,31,700	19.97
2	Prabhushil Group Investment Limited	10/-	47,34,241	106.66	47,34,241	105.66
3	B. H. Enterprises Pvt. Ltd.	10/-	1,20,350	83.66	1,20,350	83.66
4	Red Hot Mercantile Pvt. Ltd.	10/-	-	-	2,75,000	60.51

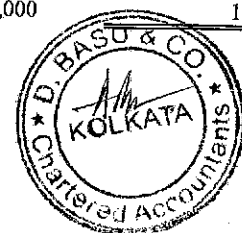
b) Fellow Subsidiaries:

5	Subhag Properties Pvt. Ltd.	10/-	20,000	0.20	20,000	0.20
				<u>368.74</u>		<u>270.99</u>

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>F.V.</u>	<u>No. of Units</u>	<u>Amount</u>	<u>No. of Units</u>	<u>Amount</u>
1	Aashna Marketing Pvt. Ltd.	10	23,500	453.55	23,500	153.93
2	Himatsingka Timber Pvt Ltd.	10/-	-	-	34,355	9.67
3	Subhag Mercantile Pvt. Ltd.	10/-	-	-	1,80,700	715.57
				<u>453.55</u>		<u>879.16</u>

C. Unquoted Debentures

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>No. of Units</u>	<u>Amount (₹)</u>	<u>No. of Units</u>	<u>Amount (₹)</u>
1	Budge Budge Carbon Ltd	10,000	10.00	10,000	10.00



9900

Quoted Securities - Transferred through FVTPL

(₹ in Lacs)

			As at 31.03.2024		As at 31.03.2023	
Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
1	Amines & Plasticizer Ltd.	2/-	1,54,625	257.14	1,54,625	108.14
2	Amines & Plasticizer Ltd. - Bonus	2/-	1,54,625	257.14	1,54,625	108.14
3	Goa Carbon Ltd.	10/-	100	0.74	100	0.41
4	Graphite India Limited	2/-	1,000	6.04	1,000	2.62
5	Hindalco Industries	1/-	59	0.33	59	0.24
6	J. J. Finance Ltd.	10/-	100	0.02	100	0.01
7	Keynote Corporate Service Ltd.	10/-	200	0.25	200	0.17
8	Suzlon Energy Limited	10/-	1,45,000	58.58	1,45,000	11.46
9	Jubilant Life Science Ltd.	10/-	90	0.51	90	0.25
10	Jubilant Life Science Ltd. - Bonus	10/-	90	0.41	90	0.32
11	ICICI Bank Ltd. (Formerly Bank of Madura Ltd.)	10/-	35,400	387.03	35,400	310.55
12	United credit ltd	10/-	3,989	0.52	3,989	0.52
13	AFT Industries		100	0.01	100	0.01
14	Ambala Sarabhai Enterprise Ltd.		100	0.05	100	0.02
15	Gujarat Narmada Vally Fertilizer Cor.		75	0.47	75	0.38
16	Harryson Malayalam Ltd.		80	0.13	80	0.09
17	HICO Products Ltd	NA	50	0.001	50	0.001
18	IAC Co.		200	0.01	200	0.01
19	ITD Cemention India Ltd.		1,000	3.34	1,000	1.04
20	Multitech International Ltd.		100	0.00	100	0.005
21	The First Custodian Fund Ltd.		200	0.10	200	0.08
22	Vedanta Limited	1/-	37,000	100.51	-	-
				<u>1,073.33</u>		<u>544.47</u>

Unquoted Securities - Transferred through FVTPL

Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
1	EAP Industries Ltd.		21,300	0.21	21,300	0.29
2	Modern Metal Moulders (Assam) Ltd.	NA	360	0.00	360	0.00
3	Assam Financial Corporation		50	0.00	50	0.001
4	Bongaigaon Carbon & Graphite Ltd.	10/-	1,000	0.01	1,000	0.01
5	Stencils & Stencils Ltd.	10/-	750	0.02	750	0.02
6	Universal Carbon Ltd.	10/-	150	0.03	150	0.03
				<u>0.28</u>		<u>0.35</u>

Investments in Mutual Funds - Transferred through FVTPL

Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
1	ICICI Prudential Fund Coll 1 Account	10/-	51,519	16.20	-	-
2	White Space Alpha Fund-2	100/-	2,49,988	262.38	-	-
				<u>278.58</u>		<u>-</u>
Potrait				0.25		0.25
[I+II+III+IV+V]				<u>2,364.66</u>		<u>1,888.20</u>
Less: Provision for Diminution in value of Investments				-		-
				<u>2,364.66</u>		<u>1,888.20</u>
Aggregate amount of Quoted Investments and market value thereof				1,531.84		724.40
Aggregate amount of Unquoted Investments				832.82		1,163.80

* 134894 shares of Budge Budge Carbon Limited pending registration in name of company.

3.4 OTHER FINANCIAL ASSETS

(Unsecured, Considered Good)

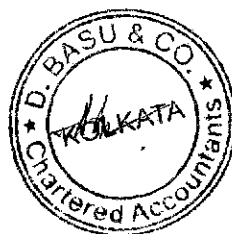
Security Deposit
Other Receivable

0.34	2.74
<u>12.64</u>	<u>320.62</u>
<u>12.98</u>	<u>323.36</u>

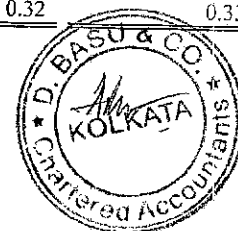
4 NON - FINANCIAL ASSETS**4.1 CURRENT TAX ASSETS (NET)**

Taxation Advance & Refundables (Net of Provisions)

18.75	71.37
<u>18.75</u>	<u>71.37</u>



		(₹ in Laes)	
		As at	As at
		31.03.2024	31.03.2023
		₹	₹
4.2 OTHER NON-FINANCIAL ASSETS			
Balances with Govt. Authorities		0.73	0.73
Other Advances		13.00	17.84
		<u>13.73</u>	<u>18.56</u>
5 FINANCIAL LIABILITIES			
5.1 Loans			
In India			
Unsecured			
Loans Repayable on demand (Related Party)		118.80	114.80
		<u>118.80</u>	<u>114.80</u>
5.2 OTHER FINANCIAL LIABILITIES			
Interest Payable on Loan		20.65	10.27
Liability for Expenses		2.90	2.57
		<u>23.55</u>	<u>12.84</u>
6 NON-FINANCIAL LIABILITIES			
6.1 CURRENT TAX LIABILITIES (NET)			
Taxation Advance & Refundables (Net of Provisions)		8.24	82.25
		<u>8.24</u>	<u>82.25</u>
6.2 PROVISIONS			
Contingent provision against Standard Assets		0.16	3.02
Provision for Employee Benefits- Gratuity		-	-
		<u>0.16</u>	<u>3.02</u>
6.3 DEFERRED TAX LIABILITIES (NET)			
Deferred Tax Asset/(Liability) relating to:			
- Financial Instruments measured at Fair Value		168.84	204.86
- Unabsorbed Losses		(53.26)	(22.95)
		<u>115.58</u>	<u>181.90</u>
6.4 OTHER NON-FINANCIAL LIABILITIES			
Statutory Dues		0.32	0.33
		<u>0.32</u>	<u>0.33</u>



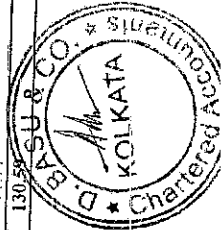
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

Equity Share Capital

Particulars	Notes	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Current Reporting Period						
Authorized		190.00	-	-	-	190.00
19,00,000 Equity shares of ₹10/- each						
Issued, subscribed and paid up		65.54	-	-	-	65.54
6,55,350 Equity shares of ₹10/- each fully paid up (*)						
Previous Reporting Period						
Authorized		190.00	-	-	-	190.00
19,00,000 Equity shares of ₹10/- each						
Issued, subscribed and paid up		65.54	-	-	-	65.54
6,55,350 Equity shares of ₹10/- each fully paid up (*)						
(*) Includes 1,50,850 of Equity shares of Rs.10/- Each allotted pursuant to scheme of amalgamation section by the Hon'ble NCLT vide order dated 07.11.2023.						

Other Equity

Particulars	Notes	Reserves & Surplus					₹ in Laos	
		Retained Earnings		Securities Premium	Statutory Reserve	Equity Investment Reserve {upon fair value through other comprehensive income}	Total	
		Capital Reserve	Surplus/(Deficit) in the statement of Profit and Loss					
Balance as at 31.03.2022								₹
Profit for the year		56.87	828.29	252.17	32.77	1,031.45	2,201.56	
Transfer to statutory Reserve		-	(78.31)	-	-	-	(78.31)	
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	(26.11)	-	26.11	-	-	
Transfer to Contingent Provision against Standard Assets		-	310.81	-	-	(254.60)	56.21	
Other comprehensive income for the year		-	0.37	-	-	-	0.37	
Total comprehensive income for the year		-	-	-	-	-	(185.36)	
Balance as at 31.03.2023								₹
Profit for the year		56.87	1,035.06	252.17	58.88	(439.97)	(207.10)	
Transfer to statutory Reserve		-	358.56	-	-	-	358.56	
Transfer to Contingent Provision against Standard Assets		-	(71.71)	-	71.71	-	-	
Transfer from Equity Investment Reserve		-	2.85	-	-	-	2.85	
Other comprehensive income for the year		-	-	-	-	(507.02)	(507.02)	
Total comprehensive income for the year		-	-	-	-	280.06	280.06	
Balance as at 31.03.2024								₹
		56.87	1,324.76	252.17	71.71	(226.96)	134.45	
					130.59	364.53	2,128.91	



Notes to Financial Statements (Contd.)

AS AT
31.03.2024AS AT
31.03.20237 **EQUITY**7.1 **EQUITY SHARE CAPITAL**Authorised :

19,00,000 Equity shares of ₹10/- each

190.00

190.00

Add: Increase of Authorised Capital

190.00

190.00

Issued, Subscribed and Paid up :

6,55,350 Equity shares of ₹10/- each fully paid up

65.54

65.54

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

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Nos.	% Holding	Nos.	% Holding
Maalika Himatsingka	78,459	11.97%	78,459	11.97%
Rakesh Himatsingka	33,714	5.14%	33,714	5.14%
Anita Himatsingka	1,07,555	16.41%	1,07,555	16.41%
Shaurya Veer Himatsingka	1,32,059	20.15%	1,32,059	20.15%
Riddhima S V Himatsingka	43,364	6.62%	43,364	6.62%
Raghu Kailash	60,559	9.24%	60,559	9.24%
Hemant Kumar Khaitan	55,000	8.39%	55,000	8.39%

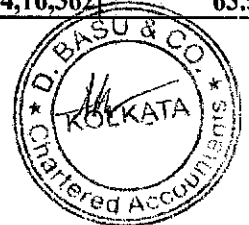
b) **Term/Rights attached to Equity Shares:**

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.

c) **Details of Promoters holding of the Equity Shares in the company:**

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Nos.	% Holding	Nos.	% Holding
Rakesh Himatsingka	33,714	5.14%	33,714	5.14%
Anita Himatsingka	1,07,555	16.41%	1,07,555	16.41%
Shaurya Veer Himatsingka	1,32,059	20.15%	1,32,059	20.15%
Maalika Himatsingka	78,459	11.97%	78,459	11.97%
Riddhima S V Himatsingka	43,364	6.62%	43,364	6.62%
Rakesh Kumar Shaurya Veer Himatsingka(HUF)	21,211	3.24%	21,211	3.24%
Total :	4,16,362	63.53%	4,16,362	63.53%



7.2 OTHER EQUITY

a) Reserve Fund- (As per RBI Guidelines)

Balance as per last Account

Add: Transfer from Statement of Profit & loss

AS AT 31.03.2024 ₹ In Lacs	AS AT 31.03.2023 ₹ In Lacs
58.88	32.77
71.71	26.11
130.59	58.88

b) Securities Premium

252.17	252.17
252.17	252.17

c) Capital Reserve

Balance as per last Account

Add: Transfer upon Amalgamation

56.87	56.87
-	-
56.87	56.87

C) Retained Earnings

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

Add: Transfer upon amalgamation

Less: Transfer to Contingent Provision against Standard Assets

1,035.06	828.29
358.56	(78.31)
-	310.81
(71.71)	(26.11)
-	-
2.85	0.37
1,324.76	1,035.06

Total Retained Earnings

1,764.38	1,402.97
-----------------	-----------------

c) Equity Investment Reserve

As per last Account

Changes in fair value of equity instruments

Less: Transfer to Retained Earnings upon realisation

Less: Inter-se cancellation

Add: Transfer from Equity Investment Reserve

591.49	1,031.45
280.06	(185.36)
-	(254.60)
-	-
(507.02)	-
364.53	591.49

TOTAL

2,128.91	1,994.46
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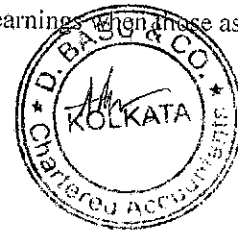
Nature of Reserves:

Reserve Fund- (As per RBI guidelines)

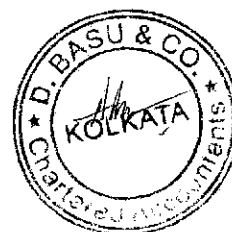
Reserve Fund represents a statutory provisions created as per the RBI guidelines applicable for NBFC Companies.

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.



	(₹ in Lacs)	
	As at 31.03.2024	As at 31.03.2023
8 REVENUE FROM OPERATIONS		
<u>Interest Income</u>		
<u>On financial assets measured at amortised cost</u>		
On Loans	9.14	12.49
NET PROFIT ON FAIR VALUE CHANGES		
- On Quoted Equity Shares & Mutual Funds	393.43	-
NET PROFIT FROM SALE OF INVESTMENTS	0.40	1.85
DIVIDEND RECEIVED	15.87	5.44
	<u>418.84</u>	<u>19.78</u>
9 OTHER INCOME		
<u>9.1 Others</u>		
<u>Interest:</u>		
On Income Tax Refund	0.04	0.04
Liability written back	-	0.050
Profit on USD Derivatives	1.04	-
	<u>1.08</u>	<u>0.09</u>
10 EXPENSES		
10.1 FINANCE COST	12.09	18.45
10.2 NET LOSS ON FAIR VALUE CHANGES		
- On Quoted Equity Shares & Mutual Funds	-	73.57
10.3 EMPLOYEE BENEFITS EXPENSE		
Salary, Bonus and other allowances	36.19	34.83
Staff Welfare Expenses	0.08	0.15
	<u>36.28</u>	<u>34.98</u>
10.4 OTHER EXPENSES		
Rates and taxes	0.35	0.23
Repair & Maintenances	1.23	0.96
Auditor's remuneration		
For Statutory Audit	0.12	0.60
For Internal Audit	0.03	0.13
For Other Services	0.08	-
Filing Fees	1.18	0.45
Listing Fees	4.60	2.36
Professional fees	2.82	2.27
Establishment Charges	1.08	1.80
Travelling & Conveyance	1.81	1.93
Miscellaneous expenses	1.30	3.46
Brokerage & Other Charges-USD Deveratives	0.80	1.63
Membership Fees	0.24	0.24
Advertisements	1.28	1.28
Net loss on Sale of Investments	-	10.83
Amalgamation Processing Fees	12.10	2.20
	<u>29.00</u>	<u>30.36</u>
11 TAX EXPENSES		
<u>a) Current Tax</u>		
Provision For Income Tax	-	20.00
Income Tax Adjustments	(0.01)	(1.24)
	<u>(0.01)</u>	<u>18.76</u>
<u>b) Deferred Tax</u>		
Deferred Tax Adjustments	(16.00)	(77.94)



GONERIL INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1982PLC035494)

(₹ in Lacs)

(i) The major components of tax expense for the years ended 31 March 2024 and 31 March 2023 are:

	As at 31.03.2024 (₹ in Lacs)	As at 31.03.2023 (₹ in Lacs)
Current Tax:		
Current tax expenses for current year	-	20.00
Current tax expenses pertaining to prior periods	(0.01)	(1.24)
	(0.01)	18.76
Deferred tax obligations	(16.00)	(77.94)
Total tax expense reported in the statement of profit or loss	(16.01)	(59.18)

(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:

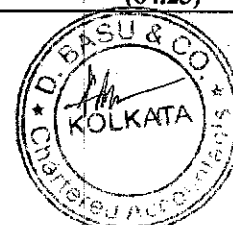
	As at 31.03.2024 (₹ in Lacs)	As at 31.03.2023 (₹ in Lacs)
Profit before income taxes	342.55	(137.49)
At statutory income tax rate	25.168%	25.168%
Expected Income Tax expenses	86.21	-
Tax impact on fair value changes (net)	(99.02)	18.52
Tax expenses pertaining to prior periods	(0.01)	(1.24)
Other Adjustments	(3.20)	(76.45)
Total Income Tax expenses	(16.01)	(59.18)

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2024 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	204.86	(16.00)	(20.01)	168.84
- Unabsorbed Losses	(22.95)	(30.31)	-	(53.26)
Net Deferred Tax Assets/(Liabilities)	181.90	(46.31)	(20.01)	115.58

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2023 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	347.02	(77.94)	(64.23)	204.86
- Unabsorbed Losses	(22.95)	-	-	(22.95)
Net Deferred Tax Assets/(Liabilities)	324.07	(77.94)	(64.23)	181.90



Notes to Financial Statements (Contd.)

12 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:

	As at 31.03.2024 (₹ in Lacs)	(₹ in Lacs) As at 31.03.2023 (₹ in Lacs)
For Calculating Basic & Diluted earnings per share		
a) Profits attributable to Equity holders of the Company	358.56	(78.31)
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.) As per last Account	6,55,350	6,55,350
c) Basic & Diluted EPS (a/b)	54.71	(11.95)

13 FINANCIAL INSTRUMENTS

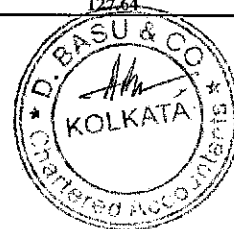
13.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2024 are as follows:

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	3.1	-	-	5.97	5.97	5.97
Loans	3.2	-	-	45.00	45.00	45.00
Investments						
- Equity Instruments	3.3	1,352.19	1,002.22	-	2,354.41	2,354.41
Other financial assets	3.4	-	-	23.23	23.23	23.24
Total Financial Assets		1,352.19	1,002.22	74.20	2,428.61	2,428.62
Financial Liabilities						
Loans	5.1	-	-	118.80	118.80	118.80
Other financial liabilities	5.2	-	-	23.55	23.55	23.55
Total Financial Liabilities		-	-	142.35	142.35	142.35

The carrying value of financial instruments by categories as on 31st March, 2023 are as follows:

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	3.1	-	-	5.62	5.62	5.62
Loans	3.2	-	-	148.00	148.00	148.00
Investments						
- Equity Instruments	3.3	544.83	1,333.13	-	1,877.95	1,877.95
Other financial assets	3.4	-	-	333.61	333.61	333.63
Total Financial Assets		544.83	1,333.13	487.23	2,365.19	2,365.20
Financial Liabilities						
Loans	5.1	-	-	114.80	114.80	114.80
Other financial liabilities	5.2	-	-	12.84	12.84	12.84
Total Financial Liabilities		-	-	127.64	127.64	127.64



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

(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.

13.2 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, 2024					
Financial Assets					
Equity & Other Instruments	3.4	1,073.33	278.58	1,012.75	2,364.66
As on 31st March, 2023					
Financial Assets					
Equity & Other Instruments	3.3	544.47	-	1,343.73	1,888.20

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

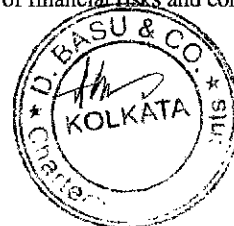
Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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.

13.3 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.

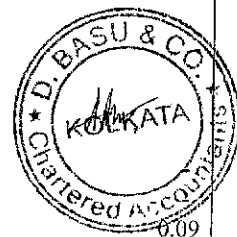


14 RELATED PARTY TRANSACTIONS

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	(₹ in Lacs)
	Particulars	
(i)	Enterprises where control exists	Relationship
	M/s Prabhushil Group Investment Ltd.	Subsidiary Company
	M/s Budge Budge Carbon Ltd.	Subsidiary Company
	M/s B. H. Enterprises Pvt. Ltd.	Subsidiary Company
	M/s Subhag Properties Pvt. Ltd.	Fellow Subsidiary Company
	M/s Nilgiri Niketan Pvt. Ltd.	Fellow Subsidiary Company
(ii)	Associates & Joint Ventures	N.A
(iii)	Individual owning an interest in the voting power of the company and their relatives	
(iv)	Key Management Personnel and their relatives	Relationship
	Rakesh Himatsingka	Director
	Anita Himatsingka	Director
	Shaurya Veer Himatsingka	Director
	Arindam Dey Sarkar	Whole Time Director Cum CFO
	Susmita Ghose (From 1st January'2024)	Director
	Jagrati Suhalka (Upto 15th July'2022)	Company Secretary
	Ruchi Fitkariwala (Upto 31st March'2023)	Company Secretary
	Vikash Kumar Khetan (From 1st April'2023)	Company Secretary
(v)	Enterprises over which any person referred in (iii) or (iv) is able to exercise significant influence	NA

Nature of Transactions	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise	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.	2.15	-	7.17	-
-M/s Prabhushil Group Investment Ltd.	9.94	-	-	-
-Salary, Bonus & Other allowances				
-Arindam dey Sarkar	-	2.59	-	2.42
-Jagrati Suhalka	-	-	-	1.01
-Ruchi Fitkariwala	-	-	-	1.61
-Vikash Kumar Khetan	-	5.05	-	-
- Establishment Charges				
-M/s Budge Budge Carbon Ltd.	1.08	-	-	-
Income				
-Interest Received				
-Rakesh Himatsingka	-	1.64	-	-
-Anita Himatsingka	-	0.13	-	-
-M/s Budge Budge Carbon Ltd.	-	-	0.09	-
Balance at Year Beginning				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	231.33	-
-Salary, Bonus & Other allowances				
-Ruchi Fitkariwala (Salary)	-	0.20	-	-



Notes to Financial Statements (Contd.)				
Amount Paid During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	245.83	-
-Anita Himatsingka	-	50.00	-	-
-Salary, Bonus & Other allowances				
-Ruchi Fitkariwala (Salary)	-	0.20	-	-
Amount Taken During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	14.50	-
-Rakesh Himatsingka	-	45.00	-	-
- Anita Himatsingka	-	50.00	-	-
Balance at Year End				
Amount Receivable				
- Loan				
-Rakesh Himatsingka	-	45.00	-	-
-Anita Himatsingka	-	-	-	-
Amount Payable				
-Salary, Bonus & Other allowances				
-Ruchi Fitkariwala (Salary)	-	-	0.20	-
-Arindam dey Sarkar	-	0.12	-	-
- Subrata Mishra	-	0.20	-	-
Balance at Year Beginning				
- Loan				
-M/s Budge Budge Carbon Ltd.	0.01	-	-	-
-M/s Prabhushil Group Investment Ltd.	95.50	-	-	-
Amount Taken During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	3.00	-
-M/s Prabhushil Group Investment Ltd.	24.00	-	-	-
Amount Refunded During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	3.00	-
-M/s Prabhushil Group Investment Ltd.	22.00	-	-	-
Balance at Year End				
Amount Payable				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	0.01	-
-M/s Prabhushil Group Investment Ltd.	118.80	-	-	-

15 a) Particulars as required in terms of Paragraph 19 of Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is as per "Annexure - I".

b) Information pursuant to circular DOR.ACC.REC.No.20/21.04.018/2022-23 dated. 19.04.2022 on "Disclosures in Financial Statements - Notes to Accounts of NBFCs" are given in "Annexure - II".

c) The disclosures as required by the NBFC Master Directions and Disclosures in Financial Statements- Notes to Accounts of NBFCs as issued by RBI (Disclosures are made as per Ind AS financial statements except otherwise stated) are given in "Annexure - III".

16 Ratios

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Capital Adequacy Ratio	NA	NA
2	Tier- I Capital Ratio	NA	NA
3	Tier- II Capital Ratio	NA	NA
4	Liquidity Coverage Ratio	NA	NA



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 31.03.2024.

18 During the financial year 2023-24, a scheme of amalgamation has been approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench w.e.f 01.04.2020 vide its Order dated 07.11.2023, in terms of sections 230 to 232 of the Companies Act, 2013, the effect of which have been accounted for in the books of accounts of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and no deviation in this regard have been noticed.

- 19 a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

20 Other Statutory Information:

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Signature to Note "1 to 20"

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

Ashis Ranjan Maitra

(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place :Kolkata
Date : 29th May, 2024
UDIN : 24056520BKESZU9477



For and Behalf of Board of Directors

Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Vikash Kumar Khetan, CS, M.No A54937

CONERIL INVESTMENT & TRADING COMPANY LIMITED

(CIN: L67120WB1982PLC035494)

Annexure - I

Details of Para 19

(₹ in Lacs)

Sl. No.	Particulars	Amount (In Lacs)	Amount Overdue
	LIABILITIES SIDE		
1)	<u>Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:</u>		
	(a) Debentures		
	- Secured	-	-
	- Unsecured	-	-
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	118.80	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	-
	(g) Other Loans	-	-
		<u>118.80</u>	<u>-</u>
2)	<u>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</u>		
	a) In the form of Unsecured debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other Public Deposits	-	-
		<u>-</u>	<u>-</u>

Sl. No.	Particulars	Amount (In Lacs)	
	ASSETS SIDE		
3)	<u>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</u>		
	a) Secured		-
	b) Unsecured		45.00
	Total		<u>45.00</u>
4)	<u>Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities</u>	Market value	Book Value (net of provision)
	i) Lease assets including lease rentals under sundry debtors:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire	-	-
	b) Repossessed Assets	-	-
	ii) Other loans counting towards asset financing activities:		
	a) Loans where assets have been repossessed	-	-
	b) Loans other than (a) above	-	-
		<u>-</u>	<u>-</u>
5)	<u>Break-up of Investments</u>		
	<u>Current Investments:</u>		
	i) Quoted:		
	ii) Shares		
	a) Equity		1,253.26
	b) Preference		-
	iii) Debentures & Bonds		-
	iv) Units of Mutual Funds		-
	v) Government Securities		-
	vi) Others		-
			<u>1,253.26</u>



2) Unquoted:

i) Shares

a) Equity

822.57

b) Preference

-

ii) Debentures & Bonds

10.00

iii) Units of Mutual Funds

16.20

iv) Government Securities

-

v) Others

262.63

1,111.40**Long-Term Investments:**

1) Quoted:

i) Shares

a) Equity

-

b) Preference

-

ii) Debentures & Bonds

-

iii) Units of Mutual Funds

-

iv) Government Securities

-

v) Others

-

2) Unquoted:

i) Shares

a) Equity

-

b) Preference

-

ii) Debentures & Bonds

-

iii) Units of Mutual Funds

-

iv) Government Securities

-

v) Others - Property

-

6) Borrower group-wise classification of assets financed as in (3) and (4) above:

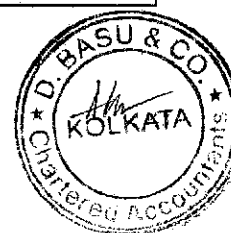
	Category	Amount net of provisions		
		Secured	Unsecured	Total
1)	Related Parties:			
	a) Subsidiaries	-	-	-
	b) Companies in the same group	-	-	-
	c) Other related parties	-	45.00	45.00
2)	Other than related Parties	-	-	-
	Total	-	45.00	45.00

7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1)	Related Parties:		
	a) Subsidiaries	378.74	378.74
	b) Companies in the same group	453.55	2.37
	c) Other related parties	-	-
2)	Other than related Parties	1,532.37	586.76
	Total	2,364.66	967.88

8) Other Information

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related Parties	-
a) Other than related Parties	-
ii) Net Non-Performing Assets	
a) Related Parties	-
a) Other than related Parties	-
iii) Assets acquired in satisfaction of debt	-



GONERIL INVESTMENT & TRADING COMPANY LIMITED

(CIN: L67120WB1982PLC035494)

ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

Annexure -II

A) Exposure

(Amounts in INR Lakhs unless otherwise Stated)

1) Exposure to Real Estate Sector Market

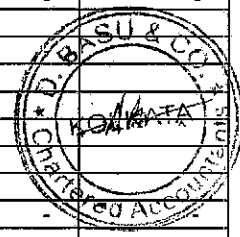
Particulars	2023-24	2022-23
i) Direct Exposure		
a) Residential Mortgages -	-	-
b) Commercial Real Estate -	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund Based and non fund based exposures on National Housing Bank and Housing Finance Companies	-	-
Total Exposure to Real Estate Sector	-	-

2) Exposure to Capital Market

Particulars	2023-24	2022-23
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	2,102.04	1,887.95
ii) Advances against shares/bonds/debentures or other securities or not to clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows/issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stock brokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	262.38	-
Total exposure to capital market	2,364.41	1,887.95

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
Total of Industry (i)	-	-	-	-	-	-
3. Services						
Total of Services (i)	-	-	-	-	-	-
4. Personal Loans						
Total of Personal Loans (i)	-	-	-	-	-	-
5. Others, if any (please specify)						
Unsecured Loans						
- Related Parties	45.00	-	-	-	-	-
- Others	-	-	-	148.00	-	-
Total of Others	45.00	-	-	148.00	-	-
Total of Sectoral Exposures	45.00	-	-	148.00	-	-



4) Intra-group exposure

Particulars	Current Year	Previous Year
i) Total amount of intra-group exposures	45.00	148.00
ii) Total amount of top 20 intra-group exposures	45.00	148.00
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	1.87%	7.27%

5) Unhedged foreign currency exposure

Nil

SONERIL INVESTMENT & TRADING COMPANY LIMITED
(CIN: L6720WB1992PLC035494)
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS
Annexure - III

(Amounts in INR Lakhs unless otherwise stated)

6) Related Party Disclosure

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Director	Other than Director	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings	-	-	118.80	-	-	-	-	-	-	-	-	-	118.80	0.01
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding balance standing	-	-	-	-	-	-	45.00	-	-	-	-	-	45.00	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	12.09	7.17	-	-	-	-	-	-	-	-	12.09	7.17
Interest received	-	-	-	0.09	-	-	1.77	-	-	-	-	-	1.77	0.09
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Establishment Charges	-	-	1.08	-	-	-	-	-	-	-	-	-	1.08	-
Salary Paid	-	-	-	-	-	-	2.99	2.42	5.05	2.62	-	-	7.65	5.04



7) Disclosure of Complaints

- Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman
- Top five grounds of complaints received by the NBFCs from customers

Not Applicable
Not Applicable

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, 2024, 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, 2024, 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.

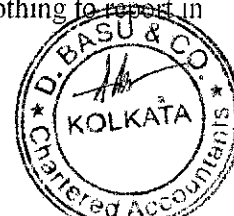
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.



D BASU & CO.

Chartered Accountants

Responsibility of Management for the Consolidated Financial Statements

FD – 148, SALT LAKE,

KOLKATA – 700106.

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.

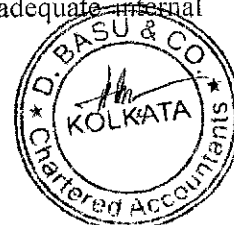
The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

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.



D BASU & CO.

FD – 148, SALT LAKE,

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.

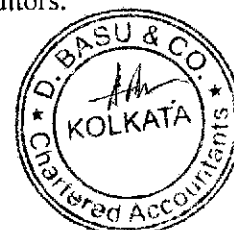
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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,

KOLKATA – 700106.

Chartered Accountants

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 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

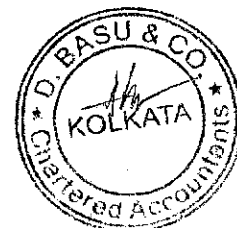
(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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 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 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.



D BASU & CO.

Chartered Accountants

FD – 148, SALT LAKE,

KOLKATA – 700106.

iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material misstatement.

vi. The Company has not declared dividends during the year

vii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

Place: Kolkata
Dated: 29th May, 2024



Ashis Ranjan Maitra
(Ashis Ranjan Maitra)
PARTNER
Membership No. 056520
UDIN: 24056520BKESZV8059

D BASU & CO.

Chartered Accountants

Annexure - B to the Auditors' Report

FD - 148, SALT LAKE,

KOLKATA - 700106.

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 2024 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

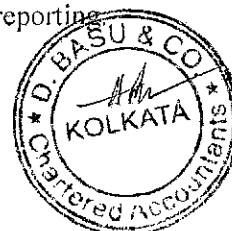
The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

FD – 148, SALT LAKE,

KOLKATA – 700106.

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

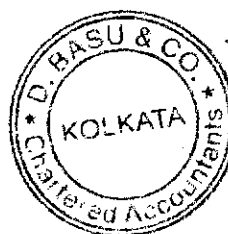
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2024, 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.

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

Place: Kolkata
Dated: 29th May, 2024



Ashis Ranjan Maitra
(Ashis Ranjan Maitra)
PARTNER
Membership No. 056520
UDIN: 24056520BKESZV8059

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 2024

		Amount in Lakhs.	
Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
Current assets :			
Financial Assets	3		
Cash and Cash Equivalents	3.1	160.91	392.49
Receivables			
- Trade Receivables		193.28	25.56
Loans	3.3	2,703.66	3,965.65
Investments	3.4	10,617.05	6,896.55
Other Financial Assets	3.5	93.01	455.31
Other Current Assets		-	2.61
		<u>13,767.92</u>	<u>11,738.17</u>
Non-Financial Assets			
Inventories	4		
Property, Plant and Equipment	4.1	22.47	24.17
Leased Asset	4.2	618.32	645.94
Capital Work In Progress	4.3	37.63	41.20
Investment Properties	4.4	131.89	131.89
Current Tax Assets (Net)	4.5	71.82	127.69
Other Non-Financial Assets	4.6	143.07	147.43
Other Non- Current Assets	4.7	262.39	129.73
		-	50.57
		<u>1,287.59</u>	<u>1,298.61</u>
Total Assets		<u><u>15,055.51</u></u>	<u><u>13,036.79</u></u>
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Loans	5		
Other Financial Liabilities	5.1	72.42	790.59
	5.2	60.96	77.40
		<u>133.38</u>	<u>867.98</u>
Non-Financial Liabilities			
Current Tax Liabilities (Net)	6		
Provisions	6.1	8.24	70.82
Deferred Tax Liabilities (Net)	6.2	8.73	9.27
Other Non-Financial Liabilities	6.3	718.75	395.09
Lease Liability	6.4	5.39	76.46
		10.37	12.43
		<u>751.49</u>	<u>564.08</u>
Minority Interest		1,274.75	973.17
Equity			
Equity Share Capital	7		
Other Equity	7.1	65.54	65.54
	7.2	12,830.35	10,566.03
		<u>12,895.88</u>	<u>10,631.56</u>
Total Liabilities and Equity		<u><u>15,055.51</u></u>	<u><u>13,036.79</u></u>
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 21		

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

Azhis Ranjan Maitra
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place :Kolkata
Date : 29th May, 2024
UDIN : 24056520BKESZV8059



For and Behalf of Board of Directors

Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Vikash Kumar Khetan, CS, M.No A54937

CONERIL 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, 2024

Particulars	Notes	Amount In Lakhs.	
		2023-2024	2022-2023
		₹	₹
Revenue from Operations	8		
Interest Income		357.75	400.80
Dividend Income		28.99	17.22
Profit on Sale of Investment		145.66	299.39
Profit on Futures & Options (Net)		-	13.06
Net Profit on fair value changes		1,550.27	-
		<u>2,082.67</u>	<u>730.46</u>
Other Income	9	334.54	218.42
Total Income		<u>2,417.22</u>	<u>948.88</u>
Expenses	10		
Finance Costs		7.31	73.68
Net loss on fair value changes	10.2	-	87.49
Loss on Nifty Purchase/Sale		18.16	-
Cost of materials consumed		102.15	63.46
Changes in Inventories of finished goods and work-in- progress		(1.35)	(6.68)
Employee Benefits Expenses	10.3	149.06	145.72
Depreciation & Amortization		33.31	34.19
Other Expenses	10.4	198.85	787.38
Total Expenses		<u>507.49</u>	<u>1,185.24</u>
Profit Before Tax		<u>1,909.72</u>	<u>(236.36)</u>
Tax Expense:	11		
a) Current Tax		77.14	209.33
b) Deferred Tax		155.66	56.85
c) Earlier year		(16.82)	(1.24)
		<u>215.97</u>	<u>264.94</u>
Profit/(Loss) for the Year		<u>1,693.75</u>	<u>(501.30)</u>
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		1,440.52	(502.63)
- Tax Expense relating to above item		(281.37)	112.65
Other Comprehensive Income for the Year		<u>1,159.15</u>	<u>(389.97)</u>
Add : Share from associate company			
- Profit/(Loss) for the year		-	-
- Other Comprehensive Income/(loss) for the year		-	-
		<u>-</u>	<u>-</u>
Less: Share of Non Controlling Interests			
- Profit/(Loss) for the year		250.49	83.57
- Other Comprehensive Income/(loss) for the year		51.10	11.13
		<u>301.59</u>	<u>94.70</u>
Total Comprehensive Income attributable to the owners of parent		<u>1,108.05</u>	<u>(401.10)</u>
Total Comprehensive Income for the year (Profit+ Other Comprehensive Income)		<u>2,551.31</u>	<u>(985.97)</u>
Earnings Per Equity Share	12		
Basic & Diluted		258.45	(76.49)
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 21		

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 : 29th May, 2024
UDIN : 24056520BKESZV8059



For and Behalf of Board of Directors

Avinash Kumar Gupta
Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose
Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar
Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Vikash Kr. Khetan
Vikash Kumar Khetan, CS, M.No A54937

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, 2024

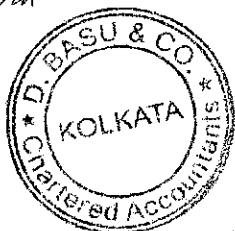
Particulars	Amount In Lakhs.	
	Financial Year Ended, 2024	Financial Year Ended, 2023
A. Cash Flow from Operating Activities		
Profit Before Tax	1,909.72	(236.36)
<u>Adjustments for :</u>		
Dividend Income	(28.99)	(17.22)
(Profit)/Loss on Derivatives	-	(0.62)
Profit on Sale of Investment	(145.66)	(299.39)
Brokerage Charges	-	-
Provision No Longer required written back	-	(19.84)
Net Change in Fair Market Value Unrealised	(1,550.27)	87.49
Interest Received	(357.75)	(399.59)
Assets Written Off	-	0.98
Interest Paid	7.31	18.45
Operating Profit Before Working Capital Changes	(165.64)	(866.10)
<u>Movements in Working Capital :</u>		
(Increase) / Decrease in Financial & Other Assets	229.65	296.66
Increase / (Decrease) in Financial & Other Liabilities/Provisions	(87.51)	81.71
Cash Generated from / (used in) Operations	(23.50)	(487.73)
Direct Taxes Paid (net of refunds)	(81.50)	18.20
Net Cash flow from / (used in) Operating Activities	(105.00)	(469.53)
B. Cash Flow from Investing Activities		
Sale Proceeds from Sale of Non- Current Investments	1,646.38	908.13
Sale Proceeds of Mutual Funds	-	964.66
Purchase of USD Derivatives	(15.10)	45.70
Sale of USD Derivatives	16.14	279.08
Purchase of Mutual Funds	(710.74)	(80.00)
Purchase of Investments	(1,986.37)	(2,439.07)
Purchase of PPE	(0.15)	-
Interest Received	357.75	399.59
Dividend Income	28.99	17.22
Net Cash from / (used in) Investing Activities	(663.11)	95.30
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Long-term borrowings	(718.16)	1,217.70
Increase / (Decrease) in Short term borrowings	-	-
(Increase) / Decrease in Short term Loans & Advances	1,261.99	(475.44)
Interest Received	-	-
Interest Paid	(7.31)	(18.45)
Net Cash from / (used in) Financing Activities	536.52	723.82
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(231.59)	349.59
Cash and Cash Equivalents at beginning of the year	392.49	42.91
Cash and Cash Equivalents at end of the year	160.91	392.49

For D. Basu & Co.
Chartered Accountants

Firm Registration No. 301111E

Ashis Ranjan Maitra
(ASHIS RANJAN MAITRA)

Partner
Membership No. 056520
Place : Kolkata
Date : 29th May, 2024
UDIN : 24056520BKESZV8059



For and Behalf of Board of Directors

Avinash Kumar Gupta
Avinash Kumar Gupta, Director, DIN
08763153

Susmita Ghose
Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar
Arindam Day Sarkar, WTD Cum CFO,
DIN 06959585

Vikash Kr. Khetan
Vikash Kumar Khetan, CS, M.No A54937

Material 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. 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 and Company has Rounded off figures in Rs. In

The financial statements for the year ended 31 March 2024 were approved by the Board of Directors and authorised for issue on 29th May, 2024

2 Material Accounting Policies

The Material 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 Use of estimates and critical accounting judgements

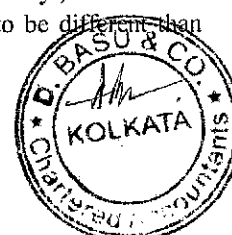
In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that 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



2.3 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.

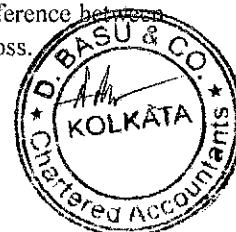
Equity instruments

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 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.

2.4 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a) Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets

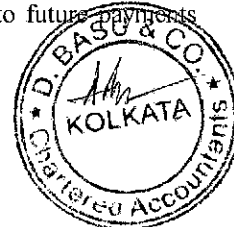
i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).



2.4 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.

2.5 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.

2.6 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.

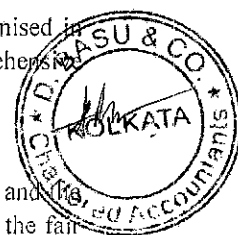
Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable 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.

2.7 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



2.8 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.

d) Sale of goods

Revenue from sale of carbon products is recognised at the point in time when control of the asset is transferred to the customer, i.e. on delivery of such products to customer.

2.9 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.

2.10 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.

2.11 Cash and Cash Equivalents

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

2.12 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.

2.13 Contingent Liabilities

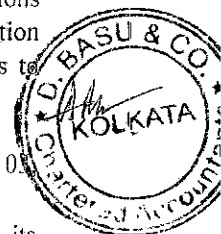
Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

2.14 Standard Issued/ amended:

Ministry of Corporate Affairs ("MCA"), vide notification dated 31st March 2021, has made the following amendments to the existing standards which are effective from 1st April 2023:

- (a) **Ind AS 1 Presentation of Financial Statements:** The amendments require companies to disclose their material accounting policies rather than their Material Accounting Policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users
- (b) **Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors:** The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements
- (c) **Ind AS 12 Income Taxes:** The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.
- (d) **Other Ind AS Amendments:** There are also consequential or editorial amendments in Ind AS 101, 102, 103, 107, 109, 115.

Based on preliminary assessment, the Company does not expect significant impact of these changes on its standalone financial statements.



GENERIL INVESTMENT & TRADING COMPANY LIMITED

(CIN: 167120WB1982PLC035494)

Notes to Financial Statements

3 FINANCIAL ASSETS

3.1 CASH AND CASH EQUIVALENTS

	As at 31.03.2024 ₹	Amount In Lakhs. As at 31.03.2023 ₹
Cash in Hand	2.48	1.90
Fixed Deposit	-	230.00
Balance with Scheduled Banks in Current Account	158.42	160.59
	160.91	392.49

3.2 RECEIVABLES

(Unsecured, considered good)

Trade Receivables	193.28	25.56
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3.3 LOANS

Unsecured

At Amortised Cost (In India)

Repayable on Demand

Considered Good

- To a Related Party	2,568.66	1,783.20
- To Others	135.00	2,182.45
	2,703.66	3,965.65

3.4 INVESTMENTS

				As at 31.03.2024		As at 31.03.2023
				₹		₹
A. <u>Quoted Securities - Transferred through FVOCI</u>						
<u>Sl. No.</u>	<u>Name of the Company</u>	<u>F.V.</u>	<u>No. of Units</u>	<u>Amount</u>	<u>No. of Units</u>	<u>Amount</u>
1	India Carbon Limited		10,958	179.93	10,958	179.93
				179.93		179.93

B. Unquoted Equity Shares - Transferred through FVOCI

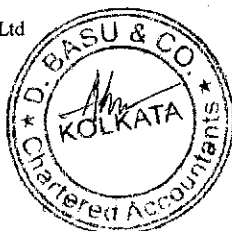
Investment in Associates

Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
1	Assam Plywood Ltd.	4/-	-	-	1,37,850	-
2	B. H. Enterprises Pvt. Ltd.		-	-	-	-

Investment in Subsidiaries

Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
a) Subsidiaries:						
1	Budge Budge Carbon Ltd.	10/-	4,73,728	-	3,31,700	-
2	Prabhushil Group Investment Limited	10/-	47,34,241	-	47,34,241	-
3	B. H. Enterprises Pvt. Ltd.	10/-	1,97,250	-	-	-
4	Red Hot Mercantile Pvt. Ltd.	10/-	-	-	2,75,000	-
5	Niligiri Niketan Pvt Ltd	10/-	30,000	-	-	-
b) Fellow Subsidiaries:						
5	Subhag Properties Pvt. Ltd.	10/-	2,31,590	-	20,000	-

Sl. No.	Name of the Company	F.V.	No. of Units	Amount	No. of Units	Amount
1	Aashna Marketing Pvt. Ltd.	10/-	39,500	843.70	25,500	421.94
2	Amritesh Industries Private Limited		8,010	154.07	8,010	88.68
3	Subhag Properties Private Limited		20,000	-	20,000	-
4	Burlington Investments Pvt. Ltd.		23,500	5.02	23,500	5.07
5	IIFL Special Opportunities Fund Series 8		23,17,919	314.09	23,17,919	275.72
6	IIFL Special Opportunities Fund Series 10		24,87,842	324.04	24,87,842	259.60
7	Goneril Investments & Trading Co. Ltd (*)		21,293	-	21,293	-
8	Modern Insulators Ltd.		100	0.00	100	0.003
9	Load Shares Network Pvt. Ltd.		114	49.54	114	105.92
10	Buoyant Capital Pvt. Ltd.		NA	259.69	-	-
11	Presseo Clean Tech Solutions Pvt Ltd.		-	-	NA	0.03
12	Uolo Ed-tech Private Limited		-	-	NA	0.04
13	VNF Ideas Private Limited		-	-	NA	49.99
14	Propinequity Technology Pvt Ltd.		-	-	NA	0.00
15	G S E-Commerce Pvt Ltd		-	-	NA	49.86
16	Chalo Mobility Pvt Ltd		-	-	NA	62.61
17	Cutting Chai Technologies Pvt Ltd		-	-	NA	8.00
18	Himatsingka Timber Pvt Ltd.	10/-	-	-	34,355	-
19	Subhag Mercantile Pvt. Ltd.	10/-	-	-	1,80,700	-
				1,950.15		1,327.46



C. Unquoted Debentures

C. Unquoted Debentures		31.03.2024		31.03.2023	
Sl. No.	Name of the Company	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Budge Budge Carbon Ltd	-	-	10,000	-
2	Aashna Marketing Pvt. Ltd.	4,85,000	485.00	4,85,000	485.00
3	New Age Petcoke Pvt. Ltd.	6,00,000	1,000.00	10,00,000	1,000.00
4	B.H. Enterprises Pvt. Ltd.	-	-	1,75,000	-
5	Nilgiri Niketan Private Limited	-	-	-	-
6	Subhag Properties Private Limited	-	-	-	-
7	Sunray Vanijya Private Limited	1,25,000	125.00	1,25,000	125.00
8	Piramal Enterprises Ltd	6	70.28	6	65.47
9	Pressco Clean Tech Solutions Pvt Ltd.	-	-	NA	14.97
10	Applied Life Pvt Ltd	-	-	NA	25.01
11	Talentuno Software Pvt. Ltd.	-	-	NA	7.50
			1,680.28	1,722.95	

C.	<u>Investments in Mutual Funds - Transferred through FVTPL</u>	F.V.	No. of Units	31.03.2024	No. of Units	31.03.2023
				Amount		Amount
1	ICICI Prudential Fund Coll 1 Account	10/-	51,519	16.20	-	-
2	White Space Alpha Fund-2	100/-	2,49,988	262.38	-	-
3	ICICI Prudential All Seasons Bond Fund - Growth		1,87,593	62.49	1,87,593	57.91
4	BPEA Credit- India Fund II		734	0.73	38,200	38.20
5	UTI Structured Debt Opportunities Fund-I- Class A1		19,254	15.28	20,087	17.28
6	HDFC Liquid Fund		454	21.33	-	-
7	Mileston Fund Domestic Sch III		-	-	NA	7.08
8	Abakkus Asset Manager LLP		NA	126.32	-	86.02
9	Alpha Alternatives MSAR LLP		99,995	105.42	-	-
10	Altacura AI Absolute Return Fund LLP		1,00,000	105.39	-	-
11	ICICI Prudential Equity & Debt Fund		11,578	39.00	11,578	27.64
12	ICICI Prudential Balanced Fund- Growth		65,531	220.75	65,531	156.44
13	ICICI Prudential Balanced Advantage Fund- Growth		2,25,496	144.62	2,25,496	118.43
14	ICICI Prudential Money Market Fund		1,100	3.72	1,100	104.19
15	ICICI Prudential Equity Arbitrage Fund		82,139	25.83	-	-
16	ICICI PMS Contra Fund		NA	103.78	-	-
17	ICICI PMS Liquid Fund		NA	100.32	-	-
18	Kotak Balance Advantage Fund Groth (Regular Plan)		4,77,325	85.35	4,77,325	71.47
19	Multiple Pvt. Equity Fund Scheme- II		29,006	645.34	29,006	558.46
20	Multiple Pvt. Equity Fund Scheme-III		2,16,497	500.31	2,16,497	416.83
21	Multiple Pvt. Equity Fund Scheme-IV		35,550	34.74	-	-
22	Motilal Oswal Select Opportunities Fund Series II		-	-	NA	122.09
23	Nippon India Etf Gold Bees		4,66,500	264.18	4,66,500	238.29
24	Reliance PMS Fund		NA	1.93	NA	0.34
25	Unifi Capital India Pvt Ltd- PMS Fund		NA	869.62	NA	637.64
26	White Space Alpha Fund		3,99,980	442.97	-	-
				<u>4,198.02</u>		<u>2,658.32</u>
	<u>Gold-24 Carats</u>			<u>15.31</u>		<u>15.31</u>
	<u>Potrait</u>			<u>30.39</u>		<u>30.39</u>
	[I+II+III+IV+V]			<u>10,617.05</u>		<u>6,919.05</u>
	Less: Provision for Diminution in value of Investments			<u>-</u>		<u>22.50</u>
				<u>10,617.05</u>		<u>6,896.55</u>
	Aggregate amount of Quoted Investments and market value thereof			6,940.64		3,648.12
	Aggregate amount of Unquoted Investments			3,676.41		3,248.43
				As at 31.03.2024 ₹	As at 31.03.2023 ₹	
3.5	<u>OTHER FINANCIAL ASSETS</u>					
	Security Deposit			16.99	303.67	
	Margin Money for Nifty Future & Option			16.55	25.66	
	Interest Accrued & Due			17.68	100.19	
	Other Receivable			41.78	25.79	
				<u>93.01</u>	<u>455.31</u>	
4	<u>NON - FINANCIAL ASSETS</u>					
4.1	<u>INVENTORIES</u>					
	Traded Goods			6.27	6.27	
	Raw Material			5.12	8.17	
	Finished Goods			10.86	3.71	
	Working Process in Finished Goods			0.23	6.02	
				<u>22.47</u>	<u>24.17</u>	
4.6	<u>CURRENT TAX ASSETS (NET)</u>					
	Taxation Advance & Refundables (Net of Provisions)			143.07	147.43	
				<u>143.07</u>	<u>147.43</u>	
4.7	<u>OTHER NON-FINANCIAL ASSETS</u>					
	Balances with Govt. Authorities			46.74	53.84	
	Other Advances			215.65	60.57	
	Security Deposit			-	15.32	
				<u>262.39</u>	<u>129.73</u>	



GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1982PLC035494

4.2 Property, plant and equipment

(Amount in Lakhs)

BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	Adj upon consolidation	Addition/ Deduction	AS AT 31.03.2024	AS AT 01.04.2023	Adj upon consolidation	For the Year	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Land	430.70	-	(0.42)	430.28	-	-	-	-	430.28	430.70
Building	43.97	-	-	43.97	35.21	-	-	35.21	8.77	8.77
Plant & Machinery	250.61	-	-	250.61	74.68	-	22.56	97.25	153.37	175.93
<u>Computer</u>										
Computer/Laptop	3.06	-	0.58	3.63	2.02	-	0.07	2.08	1.55	1.04
Xerox Machine	0.42	-	-	0.42	0.25	-	-	0.25	0.17	0.17
Printer Machine	0.22	-	-	0.22	0.15	-	-	0.15	0.07	0.07
<u>Furniture & Fixture</u>										
Wooden Furniture	0.30	-	-	0.30	0.07	-	0.03	0.10	0.20	0.23
Godrej Wardrobe	0.07	-	-	0.07	0.01	-	-	0.01	0.06	0.06
Furnitures	4.69	-	0.28	4.97	3.72	-	0.19	3.91	1.06	0.97
Office Equipment	7.33	-	-	7.33	4.37	-	0.07	4.43	2.89	2.96
Electrical Installations	39.09	-	0.14	39.23	14.17	-	5.28	19.45	19.78	24.91
Motor Vehicle	0.13	-	-	0.13	-	-	-	-	0.13	0.13
Grand Total	780.59	-	0.58	781.17	134.65	-	28.20	162.85	618.32	645.94

BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	Adj upon consolidation	Addition/ Deduction	AS AT 31.03.2023	AS AT 01.04.2022	Adj upon consolidation	For the Year	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Land	430.90	-	(0.20)	430.70	-	-	-	-	430.70	430.90
Building	4.67	39.31	-	43.97	4.43	30.69	0.09	35.21	8.77	0.24
Plant & Machinery	-	244.30	6.31	250.61	-	54.95	19.73	74.68	175.93	-
<u>Computer</u>										
Computer/Laptop	1.62	0.83	0.61	3.06	1.14	0.49	0.38	2.02	1.04	0.48
Xerox Machine	0.42	-	-	0.42	0.25	-	-	0.25	0.17	0.17
Printer Machine	0.22	-	-	0.22	0.06	-	0.09	0.15	0.07	0.16
<u>Furniture & Fixture</u>										
Wooden Furniture	0.30	-	-	0.30	0.04	-	0.03	0.07	0.23	0.26
Godrej Wardrobe	0.07	-	-	0.07	0.01	-	-	0.01	0.06	0.06
Furnitures	0.13	4.56	-	4.69	0.12	3.45	0.14	3.72	0.97	0.01
Office Equipment	3.39	3.54	0.40	7.33	1.62	1.51	1.25	4.37	2.96	1.77
Electrical Installations	-	39.09	-	39.09	-	9.56	4.61	14.17	24.91	-
Motor Vehicle	0.13	-	-	0.13	-	-	-	-	0.13	0.13
Grand Total	441.84	331.62	7.13	780.59	7.68	100.66	26.32	134.65	645.94	434.17

4.3 LEASED ASSETS

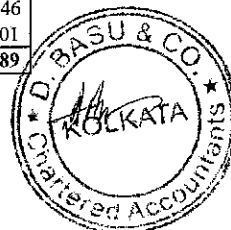
Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	As at 01.04.2023	Adj upon consolidation	Additions / (Deductions)	As at 31.03.2024	Upto 01.04.2023	Adj upon consolidation	For the year	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
<u>RIGHT TO USE ASSETS:</u>										
Factory Premises	14.42	-	-	14.42	2.97	-	2.72	5.69	8.73	11.45
Leasehold Land	38.37	-	-	38.37	9.04	-	0.43	9.47	28.90	29.33
TOTAL	52.79	-	-	52.79	12.01	-	3.14	15.16	37.63	40.78

Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	As at 01.04.2022	Adj upon consolidation	Additions / (Deductions)	As at 31.03.2023	Upto 01.04.2022	Adj upon consolidation	For the year	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
<u>RIGHT TO USE ASSETS:</u>										
Factory Premises	14.42	-	-	14.42	2.97	-	-	2.97	11.45	11.45
Leasehold Land	38.37	-	-	38.37	8.62	-	0.43	9.04	29.33	29.76
TOTAL	52.79	-	-	52.79	11.59	-	0.43	12.01	40.78	41.20

4.4 CAPITAL WORK IN PROGRESS

Particulars	Opening Balance as on 01-04- 2023	Additions during the year	Deduction during the year	Balance as at 31-03- 2024
Boundary Wall	119.42	-	-	119.42
Godown & Site Office	3.46	-	-	3.46
Plant & Machinery	9.01	-	-	9.01
Total	131.89	-	-	131.89

Particulars	Opening Balance as on 01-04- 2022	Additions during the year	Deduction during the year	Balance as at 31-03- 2023
Boundary Wall	119.42	-	-	119.42
Godown & Site Office	3.46	-	-	3.46
Plant & Machinery	-	9.01	-	9.01
Total	122.88	9.01	-	131.89



NOTES TO THE ACCOUNTS (CONTD.)

4.5 INVESTMENT PROPERTIES

Amount In Lakhs.

Particulars	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	As at 01.04.2023	Additions / (Adjustments)	As at 31.03.2024	Up to 01.04.2023	For the Period Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
LAND	1.98	-	1.98	-	-	1.98	1.98
RESIDENTIAL - Flats	128.25	-	72.42	2.54	1.97 (1.92)	69.84	125.71
TOTAL	130.22	(55.83)	74.39	2.54	1.97 (1.92)	71.82	127.69
Previous Year Figures	190.07	(61.82)	128.25	0.75	2.76 (0.98)	125.71	189.32

(i) Information regarding income and expenditure of Investment properties

	2023-2024	2022-2023
Capital Gain derived from sale of investment properties	₹ in lacs	₹ in lacs
Rates & Taxes	28.06	58.60
Profit arising from investment properties before depreciation	28.06	58.60
Less : Depreciation	1.97	2.76
Profit/(Loss) arising from investment properties	26.09	55.84

(ii) Fair Values of investment properties

	As at 31.03.2024	As at 31.03.2023
Commercial	₹ in lacs	₹ in lacs
	104.20	211.44
Total	104.20	211.44

(iii) Estimation of Fair Value

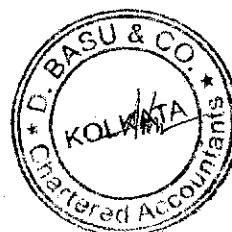
The fair values of investment properties have been determined by the management. The main inputs used are quantum, area, location, demand, and trend of fair market value in the area.

(iv) The Company has no restrictions on the realisability of its investment properties.

(v) The company has no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.



		Amount In Lakhs.	
		As at	As at
		31.03.2024	31.03.2023
5	FINANCIAL LIABILITIES		
5.1	Loans		
	In India		
	Secured		
	Term Loan:		
	From Axis Bank	-	36.36
	Securities:		
	Primary: Movable Property details : Exclusive hypothecation of entire current assets of the firm both present & future along with stock and book debts and Hypothecation of plant and machineries of the firm, both present and future.		
	Collateral: (a) Liquid Collateral in the form of FD Security.		
	(b) Corporate Guarantee from 3 private companies.		
	The Term Loan outstanding to be repaid in monthly equal installments as per sanction letter.		
	Rate of Interest:		
	9.40% p.a. payable on monthly basis.		
	Unsecured		
	Loans Repayable on demand		
	- From a Related Party	(20.00)	156.80
	- From Others	42.42	42.42
	(Optionally Convertible Debentures)		
	555000 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	50.00	555.00
	25000 Zero Interest Unsecured Fully Convertible Debentures of ₹100/- each, fully paid up, convertible into equity share of ₹ 10/- each at the option of Debenture holders anytime after 31.12.17 but within 31.12.2035 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 31.12.17 but within 31.12.2035		
	From Related Party	-	-
	25000 Zero Interest Unsecured Fully Convertible Debentures of ₹100/- each, fully paid up, convertible into equity share of ₹ 10/- each at the option of Debenture holders anytime after 31.12.17 but within 31.12.2035 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 31.12.17 but within 31.12.2035		
	From Related Party	-	-
		72.42	790.59
5.2	OTHER FINANCIAL LIABILITIES		
	Interest Payable on Loan	26.14	41.86
	Liability for Expenses	12.47	11.71
	Creditor for Goods	22.34	23.83
		60.96	77.40
6	NON-FINANCIAL LIABILITIES		
6.1	CURRENT TAX LIABILITIES (NET)		
	Taxation Advance & Refundables (Net of Provisions)	8.24	70.82
6.2	PROVISIONS		
	Contingent provision against Standard Assets	8.73	9.27
	Provision for Employee Benefits- Gratuity	-	-
		8.73	9.27
6.3	DEFERRED TAX LIABILITIES (NET)		
	Deferred Tax Asset/(Liability) relating to:		
	- Financial Instruments measured at Fair Value	772.02	470.09
	- Depreciation on Property, Plant and Equipment	-	(2.61)
	- Unabsorbed Losses	(53.26)	(72.39)
		718.75	395.09
6.4	OTHER NON-FINANCIAL LIABILITIES		
	Statutory Dues	5.02	5.94
	Advance From Customers	0.37	70.52
		5.39	76.46

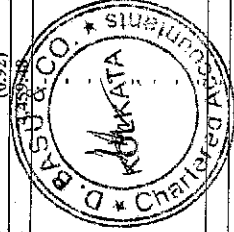


STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Notes	Amount In Lakhs			
		Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Restated balance at the beginning of the current reporting period	Balance at the end of the current reporting period
Equity Share Capital					
Current Reporting Period					
Authorized 10,00,000 Equity shares of ₹10/- each	7.1	100.00	-	-	100.00
Issued, subscribed and paid up 6,55,350 Equity shares of ₹10/- each fully paid up (*)		65.54	-	-	65.54
Previous Reporting Period					
Authorized 10,00,000 Equity shares of ₹10/- each	7.1	100.00	-	-	100.00
Issued, subscribed and paid up 6,55,350 Equity shares of ₹10/- each fully paid up (*)		65.54	-	-	65.54

(*) Includes 1,50,850 of Equity shares of Rs.10/- Each allotted pursuant to scheme of amalgamation section by the Hon'ble NCLT vide order dated 07.11.2023.

Particulars	Notes	Reserves & Surplus					Equity Investment Reserve (upon fair value through other comprehensive income)	Total
		General Reserve	Capital Reserve Upon Amalgamation	Capital Reserve Upon Consolidation	Surplus/(Deficit) in the statement of Profit and Loss	Securities Premium	Statutory Reserve	
Other Equity								
Balance as at 31.03.2022		350.00	-	4,460.40	934.77	252.17	269.85	7,086.29
Profit for the year		-	-	-	(501.30)	-	-	(501.30)
Transfer to statutory Reserve		-	-	-	(26.11)	-	26.11	-
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	310.81	-	-	310.81
Transfer to Contingent Provision against Standard Assets		-	-	-	(0.34)	-	-	(0.34)
Transfer upon Amalgamation		-	105.65	34.04	2,913.60	1,795.95	1.14	5,312.86
Adjustments due to Consolidation		-	-	(33.69)	-	-	-	64.89
Reversal of share of Associate upon cessation		-	-	-	(779.17)	-	-	(779.17)
Cross holding cancelled upon consolidation		-	-	(1.26)	-	-	-	(187.74)
Share from Associates		-	-	-	(83.57)	-	-	(94.70)
Share of Minority Interest		-	-	-	-	-	-	(389.97)
Other comprehensive income for the year		-	-	-	-	-	-	-
Total comprehensive income for the year		-	105.65	(0.92)	1,833.93	1,795.95	27.25	3,479.74
Balance as at 31.03.2023		350.00	105.65	4,459.48	2,768.69	2,048.11	297.09	10,566.03
Profit for the year		-	-	-	1,693.75	-	-	1,693.75
Transfer to statutory Reserve		-	-	-	(71.71)	-	71.71	-
Transfer to Contingent Provision against Standard Assets		-	-	-	2.85	-	-	2.85
Reversal of share of Subsidiary upon cessation		-	-	-	183.13	-	-	183.13
Adjustments due to Consolidation		-	-	-	-	-	-	-
Transfer upon Amalgamation		-	-	-	(250.49)	-	-	34.04
Share of Minority Interest		-	-	-	-	-	-	(507.02)
Other comprehensive income for the year		-	-	-	-	-	-	(301.59)
Total comprehensive income for the year		-	-	-	1,557.53	-	-	1,159.15
Balance as at 31.03.2024		350.00	105.65	4,459.48	4,326.23	2,048.11	71.71	12,830.35



GONERIL INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1982PLC035494)

Notes to Financial Statements (Contd.)

7 EQUITY

7.1 EQUITY SHARE CAPITAL

Authorised :

10,00,000 Equity shares of ₹10/- each

Issued, Subscribed and Paid up :

6,55,350 Equity shares of ₹10/- each fully paid up

		Amount In Lakhs.
AS AT	AS AT	
31.03.2024	31.03.2023	
₹	₹	
100.00	100.00	
65.54	65.54	

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

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Nos.	% Holding	Nos.	% Holding
Maalika Himatsingka	78,459	11.97%	30,000	5.95%
Rakesh Himatsingka	33,714	5.14%	33,074	6.56%
Anita Himatsingka	1,07,555	16.41%	1,05,940	21.00%
Shaurya Veer Himatsingka	1,17,590	17.94%	1,17,590	23.31%
Riddhima S V Himatsingka	43,364	6.62%	42,937	8.51%
Raghu Kailash	60,559	9.24%	60,559	12.00%
Hemant Kumar Khaitan	55,000	8.27%	55,000	10.90%

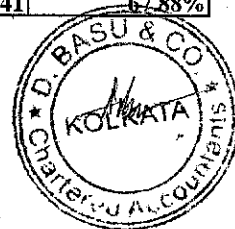
b) Term/Rights attached to Equity Shares:

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.

c) Details of Promoters holding of the Equity Shares in the company:

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Nos.	% Holding	Nos.	% Holding
Rakesh Himatsingka	33,714	5.14%	33,074	6.56%
Anita Himatsingka	1,07,555	16.41%	1,05,940	21.00%
Shaurya Veer Himatsingka	1,32,059	20.15%	1,17,590	23.31%
Maalika Himatsingka	78,459	11.97%	30,000	5.95%
Riddhima S V Himatsingka	43,364	6.62%	42,937	8.51%
Rakesh Kumar Shaurya Veer Himatsingka(HUF)	21,211	3.24%	12,900	2.56%
Total :	4,16,362	63.53%	3,42,441	67.88%



7.2 OTHER EQUITY

a) Reserve Fund- (As per RBI Guidelines)

Balance as per last Account
Add: Transfer Upon Amalgamation
Add: Transfer from Statement of Profit & loss

b) General Reserve

Balance as per last Account
Add: Transfer Upon Amalgamation

c) Securities Premium

Balance as per last Account
Add: Transfer Upon Amalgamation

d) Capital Reserve Upon Amalgamation

Balance as per last Account
Add: Transfer upon Amalgamation

e) Capital Reserve Upon Consolidation

Balance as per last Account
Add: Transfer upon Consolidation
Add: Cross holding cancelled upon consolidation
Add: Transfer upon Amalgamation

C) Retained Earnings

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

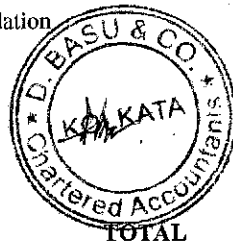
Balance as per last Account
Add: Profit/(Loss) for the year
Add: Transfer from Equity Investment Reserve upon realisation
Less: Transfer to Reserve Fund
Add: Transfer upon amalgamation
Less: Share of Associate upon Cessation
Less: Share of Subsidiary upon Cessation
Less: Share of Minority Interest
Add: Share from Associates
Less: Transfer to Contingent Provision against Standard Assets

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
Less: Inter-se cancellation
Adjustments due to Consolidation
Add: Cross holding cancelled upon consolidation
Less: Share of Minority Interest
Add: Share from Associates

Add: Transfer upon amalgamation



TOTAL

	AS AT 31.03.2024 ₹	AS AT 31.03.2023 ₹
	297.09	269.85
		1.14
	71.71	26.11
	<u>368.80</u>	<u>297.09</u>
	350.00	350.00
	-	-
	<u>350.00</u>	<u>350.00</u>
	2,048.11	252.17
	-	1,795.95
	<u>2,048.11</u>	<u>2,048.11</u>
	105.65	-
	-	105.65
	<u>105.65</u>	<u>105.65</u>
	4,459.48	4,460.40
	-	(33.69)
	-	(1.26)
	-	34.04
	<u>4,459.48</u>	<u>4,459.48</u>
	2,768.69	934.77
	1,693.75	(501.30)
	-	310.81
	(71.71)	(26.11)
	-	2,913.60
	-	(779.17)
	183.13	-
	(250.49)	(83.57)
	-	-
	2.85	(0.34)
	<u>4,326.23</u>	<u>2,768.69</u>
	<u>11,658.27</u>	<u>10,029.03</u>
	537.00	819.11
	1,159.15	(389.97)
	-	(254.60)
	-	-
	34.04	98.58
	-	(187.48)
	(51.10)	(11.13)
	-	-
	(507.02)	462.49
	<u>1,172.08</u>	<u>537.00</u>
	<u>12,830.35</u>	<u>10,566.03</u>

Nature of Reserves:

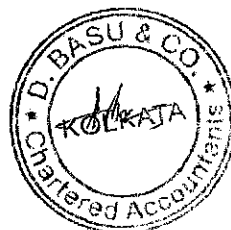
Reserve Fund- (As per RBI guidelines)

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.

		Amount in Lakhs.	
		As at 2023-2024	As at 2022-2023
8 REVENUE FROM OPERATIONS			
Interest Income			
On financial assets measured at amortised cost			
On Loans		333.72	379.80
On Security Bonds		9.29	1.21
On PMS		14.74	19.79
NET PROFIT ON FAIR VALUE CHANGES			
- On Quoted Equity Shares & Mutual Funds		1,550.27	-
Profit on Sale of Investments (Net)		145.66	299.39
Profit on Futures & Options (Net)		-	13.06
Dividend Income		28.99	17.22
		2,082.67	730.46
9 OTHER INCOME			
Interest:			
On Income Tax Refund		0.06	3.53
On FD		3.58	6.53
Sale of Product		158.59	92.55
Job Work Charges Received		62.72	44.58
Rental Income		3.72	-
Establishment Charges		3.30	-
Profit on Sale of Land		42.81	-
Profit on Sale of Residential Flats		28.06	-
Liability written back		-	5.11
Misc Income		0.81	61.81
Share of Profit From LLP For the year		29.86	-
Share of Loss Reversed		-	4.32
Net profit on USD Derrivatives		1.04	-
		334.54	218.42
10 EXPENSES			
10.1 FINANCE COST		7.31	73.68
10.2 NET LOSS ON FAIR VALUE CHANGES			
- On Quoted Equity Shares & Mutual Funds		-	87.49
10.3 EMPLOYEE BENEFITS EXPENSE			
Salary, Bonus and other allowances		145.68	142.59
Staff Welfare Expenses		3.38	3.13
		149.06	145.72
10.4 OTHER EXPENSES			
Rates and taxes		1.37	4.08
Rent		1.93	0.38
Repair & Maintenances		24.03	10.00
Donation Paid		8.17	1.32
Auditor's remuneration			
For Statutory Audit		2.88	4.17
For Internal Audit		0.03	-
For Other Services		0.38	0.30
Filling Fees		2.09	1.13
Listing Fees		4.60	2.36
Legal & Professional fees		11.22	8.75
Establishment Charges		-	2.88
Travelling & Conveyance		13.39	11.03
Miscellaneous expenses		18.16	20.51
Brokerage & Other Charges-USD Deveratives		0.80	1.63
Membership Fees		0.46	0.72
Advertisements		1.40	1.82
Net loss on Sale of Investments		7.68	649.34
Carriage & Handling Charges		54.31	46.67
Power & Fuel		13.37	10.08
Security Service Charges		7.22	6.66
Amalgamation Processing Fees		25.37	3.55
		198.85	787.38
11 TAX EXPENSES			
a) Current Tax			
Provision For Income Tax		77.14	233.84
Income Tax Adjustments		(16.82)	(25.75)
		60.32	208.09
b) Deferred Tax			
Deferred Tax Adjustments		155.66	56.85



GONERIL INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1982PLC035494)

Amount In Lakhs.

(i) The major components of tax expense for the years ended 31 March 2024 and 31 March 2023 are:

	2023-2024	2022-2023
Current Tax:		
Current tax expenses for current year	77.14	209.33
Current tax expenses pertaining to prior periods	(1.24)	(1.24)
	75.90	208.09
Deferred tax obligations	155.66	56.85
Total tax expense reported in the statement of profit or loss	231.55	264.94

(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:

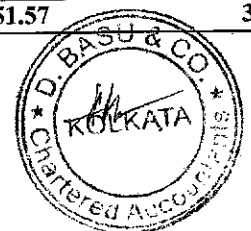
	2023-2024	2022-2023
Profit before income taxes	1,909.72	(236.36)
At statutory income tax rate	26%	26%
Expected Income Tax expenses	-	-
Tax impact on actual loss	77.14	209.33
Tax impact on fair value changes (net)	155.66	56.85
Tax expenses pertaining to prior periods	(1.24)	(1.24)
Total Income Tax expenses	231.55	264.94

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2024 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	(2.61)	-	-	-
- Financial Instruments measured at Fair Value	470.09	155.66	146.27	772.02
- Unabsorbed Losses	(72.39)	19.13	-	(53.26)
Net Deferred Tax Assets/(Liabilities)	395.09	174.79	146.27	718.75

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2023 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	-	-2.6093	-	-2.61
- Financial Instruments measured at Fair Value	347.02	(77.94)	201.01	470.09
- Unabsorbed Losses	(22.95)	-	(49.44)	(72.39)
Net Deferred Tax Assets/(Liabilities)	324.07	(80.54)	151.57	395.09



Notes to Financial Statements (Contd.)

12. 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:

		2023-2024	(₹ in Lacs) 2022-2023
For Calculating Basic & Diluted earnings per share			
a) Profits attributable to Equity holders of the Company		1,693.75	(501.30)
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.) As per last Account		6,55,349	6,55,349
c) Basic & Diluted EPS (a/b)		258.45	(76.49)

13. FINANCIAL INSTRUMENTS

13.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2024 are as follows:

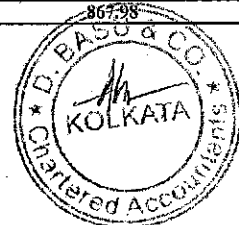
(₹ in Lacs)

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	3.1	-	-	160.91	160.91	160.91
Trade Receivables		-	-	193.28	193.28	193.28
Loans	3.3	-	-	2,703.66	2,703.66	2,703.66
Investments						
- Equity Instruments	3.4	6,761.00	2,130.08	-	8,891.07	8,891.07
- Others	3.4	-	-	1,725.98	1,725.98	1,725.98
Other financial assets	3.5	-	-	93.01	93.01	93.02
Total Financial Assets		6,761.00	2,130.08	4,876.84	13,767.91	13,767.92
Financial Liabilities						
Loans	5.1	-	-	72.42	72.42	72.42
Other financial liabilities	5.2	-	-	60.96	60.96	60.96
Total Financial Liabilities		-	-	133.38	133.38	133.38

The carrying value of financial instruments by categories as on 31st March, 2023 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	3.1	-	-	392.49	392.49	392.49
Trade Receivables		-	-	25.56	25.56	25.56
Loans	3.3	-	-	3,965.65	3,965.65	3,965.65
Investments						
- Equity Instruments	3.4	3,468.54	1,507.39	-	4,975.93	4,975.93
- Others	3.4	-	-	1,920.62	1,920.62	1,920.62
Other financial assets	3.5	-	-	455.31	455.31	455.31
Other Current Assets		-	-	2.61	2.61	2.61
Total Financial Assets		3,468.54	1,507.39	6,762.25	11,738.17	11,738.17
Financial Liabilities						
Loans	5.1	-	-	790.59	790.59	790.59
Other financial liabilities	5.2	-	-	77.40	77.40	77.40
Total Financial Liabilities		-	-	867.98	867.98	867.98



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
- (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.

13.2 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)

(₹ 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, 2024					
Financial Assets					
Equity & Other Instruments	3.4	2,562.69	4,198.02	3,856.34	10,617.05
As on 31st March, 2023					
Financial Assets					
Equity & Other Instruments	3.4	809.87	2,658.32	3,428.36	6,896.55

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.

13.3 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.



14 RELATED PARTY TRANSACTIONS

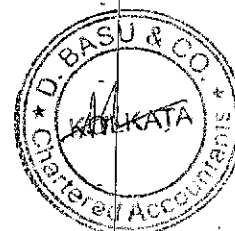
Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) Related Parties

Particulars	Relationship
(i) Enterprises where control exists	
M/s Prabhushil Group Investment Ltd.	Subsidiary Company
M/s Budge Budge Carbon Ltd.	Subsidiary Company
M/s B. H. Enterprises Pvt. Ltd.	Subsidiary Company
M/s Subhag Properties Pvt. Ltd.	Fellow Subsidiary Company
(ii) Associates & Joint Ventures	
M/s Assam Plywood Ltd.	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	Director
Mrs. Anita Himatsingka	Director
Mr. Shaurya Veer Himatsingka	Director
Mr. Arindam Dey Sarkar	Whole Time Director Cum CFO
Mrs. Jagrati Suhalka	Company Secretary
Mrs. Ruchi Fitkariwala	Company Secretary
Mr. Vikash Kumar Khetan	Company Secretary
(v) Enterprises over which any person referred in (iii) or (iv) is able to exercise significant influence	
	Assam Plywood Ltd.
	Himatsingka Timber Pvt. Ltd.

(₹ in Lacs)

Nature of Transactions	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise	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.	-	1.17	7.17	-
-M/s Prabhushil Group Investment Ltd.	-	9.94	-	-
-Salary, Bonus & Other allowances				
-Mr. Arindam dey Sarkar	-	2.59	-	2.42
-Mr. Subrata Kumar Mishra	-	4.13	-	3.69
-Mrs. Jagrati Suhalka	-	-	-	1.01
-Mrs. Ruchi Fitkariwala	-	-	-	1.61
-Establishment Charges				
-M/s Budge Budge Carbon Ltd.	1.08	-	-	-
Income				
-Interest Received				
-Mr. Rakesh Himatsingka	-	1.64	-	-
-Mrs. Anita Himatsingka	-	0.13	-	-
-M/s Assam Plywood Ltd.	-	-	0.08	-
-M/s Himatsingka Timber Pvt. Ltd.	-	-	0.01	-
Balance at Year Beginning				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	231.33	-
-M/s Fund Flow Investment & Trading Co. Ltd.	-	-	10.00	-
-Salary, Bonus & Other allowances				
-Mrs. Ruchi Fitkariwala (Salary)	-	0.20	-	-
Amount Paid During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	245.83	-
-M/s Fund Flow Investment & Trading Co. Ltd.	-	-	1.00	-
-M/s Kallol Investments Ltd.	-	-	1.00	-
-Mrs. Anita Himatsingka	-	50.00	-	-
-Salary, Bonus & Other allowances				
-Mrs. Ruchi Fitkariwala (Salary)	-	0.20	-	-



Notes to Financial Statements (Contd.)				
Amount Taken During the Year				
- Loan				
-M/s Budge Budge Carbon Ltd.	-	-	14.50	-
-M/s Fund Flow Investment & Trading Co. Ltd.	-	-	89.00	-
-M/s Kallol Investments Ltd.	-	-	1.20	-
-Mr. Rakesh Himatsingka	-	65.00	-	-
-Mrs. Anita Himatsingka	-	50.00	-	-
Balance at Year End				
Amount Payable				
- Loan				
-M/s Kallol Investments Ltd.	-	-	0.20	-
-Mr. Rakesh Himatsingka	-	65.00	-	-
-Mrs. Anita Himatsingka	-	-	-	-
-Salary, Bonus & Other allowances				
-Mrs. Ruchi Fitkariwala (Salary)	-	-	0.20	-
-Mr. Arindam dey Sarkar	-	0.12	-	-
-Mr. Subrata Kumar Mishra	-	0.20	-	-
Balance at Year Beginning				
- Loan				
-M/s Assam Plywood Ltd.	-	0.01	-	-
-M/s Subarana Platisation & Trading Co. Ltd.	-	2.00	-	-
-M/s Prabhushil Group Invesment Ltd.	-	95.50	-	-
Amount Taken During the Year				
- Loan				
-M/s Assam Plywood Ltd.	-	-	2.50	-
-M/s Himatsingka Timber Pvt. Ltd.	-	-	0.50	-
-M/s Subarana Platisation & Trading Co. Ltd.	-	-	2.00	-
-M/s Prabhushil Group Invesment Ltd.	-	24.00	-	-
Amount Refunded During the Year				
- Loan				
-M/s Assam Plywood Ltd.	-	0.01	2.50	-
-M/s Subarana Platisation & Trading Co. Ltd.	-	2.00	-	-
-M/s Himatsingka Timber Pvt. Ltd.	-	-	0.50	-
-M/s Prabhushil Group Invesment Ltd.	-	2.00	-	-
Balance at Year End				
Amount Payable				
- Loan				
-M/s Assam Plywood Ltd.	-	-	0.01	-
-M/s Subarana Platisation & Trading Co. Ltd.	-	-	2.00	-
-M/s Prabhushil Group Invesment Ltd.	-	117.50	-	-

15

The disclosures as required by the NBFC Master Directions and Disclosures in Financial Statements- Notes to Accounts of NBFCs as issued by RBI (Disclosures are

16 Ratios

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Capital Adequacy Ratio	NA	NA
2	Tier- I Capital Ratio	NA	NA
3	Tier- II Capital Ratio	NA	NA
4	Liquidity Coverage Ratio	NA	NA

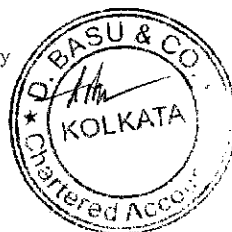
17 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2024.

18 During the financial year 2023-24, a scheme of amalgamation has been approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its Order dated 07.11.2023, in terms of sections 230 to 232 of the Companies Act, 2013, the effect of which have been accounted for in the books of accounts of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and no deviation in this regard have been noticed.

19 A new section 115BAA was inserted in the Income Tax Act 1961 by the government of India on September 20, 2019 vide The Taxation Law (Amendment) Ordinance, 2019 (as amended) which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/ conditions defined in the said section. The company has decided to exercise the option to pay income tax at reduced rates in accordance with the provisions/conditions defined in the said ordinance.

20 a) Previous year figures above are given in brackets

b) Previous year figure have been regrouped rearranged, wherever found necessary



Other Statutory Information:

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property..
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Signature to Note "1 to 21"

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

Ashis Ranjan Maitra
(ASHIS RANJAN MAITRA)
Partner
Membership No. 056520
Place :Kolkata
Date : 29th May, 2024
UDIN : 24056520BKESZV8059



For and Behalf of Board of Directors

Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose, Director, DIN 07333557

Arindam Day Sarkar, WTD Cum CFO, DIN 06959585

Vikash Kumar Khetan, CS, M.No A54937