**DIRECTORS:**

L. K. MEHTA – Managing Director

KAUSIK GUPTA

Partha Basu

RAMESH TIWARI

**AUDITORS:**

Choudhari Pramod & CO.

Chartered Accountants

# KANT & CO. LIMITED

**15, DR. RAJENDRA PRASAD SARANI, KOLKATA – 700 001**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held on Wednesday the 30th September, 2020 at 10.00 A.M. at 15, Dr. Rajendra Prasad Sarani, Kolkata – 700 001 to transact the following business :

**ORDINARY BUSINESS:**

1. To consider and adopt the Directors Report, Audited Balance Sheet as at 31st March 2020 and the statement of Profit and Loss for the year ended 31st March 2020 together with the Report of Auditors thereon.

2) To declare dividend on Equity Shares for the year 2019-20.

3) To appoint Director in place of Shri Ramesh Tiwari (DIN: 00670767) who retires by rotation and is eligible for reappointment.

4) To ratify the appointment of existing Auditors and to fix their remuneration.

By Order of the Board

**KANT & CO. LIMITED.,**

**Registered office:-**

15**,** Dr. Rajendra Prasad Sarani **LAXMI KANT MEHTA (**DIN: 00930763)

Kolkata-700001 **Director**

Dated: The 31st August, 2020

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### NOTE :- 1.. A member entitled to attend and vote at the annual general meeting is entitledtoappointa proxy to attend and vote instead of himself and a proxy need not be a member of the company.

Pursuant to the Provisions of Section 105 of the Companies Act, 2013 and rules

framed thereunder a person can act as proxy on behalf of members not exceeding 50

(fifty) and holding in the aggregate not more than 10 (ten) percent of the total share

capital of the company carrying voting rights. However a member holding 10 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 proxy for any other member.

The instrument appointing the proxy in order to be valid and effective should be

deposited at the Registered Office of the Company, duly completed and signed not

less than 48 hours before the commencement of the meeting. Proxies submitted on

behalf of companies, societies etc must be supported by an appropriate resolution/

authority as applicable.

**DIRECTORS’ REPORT**

To

The Members,

Your Directors have pleasure in presenting their Sixty Seventh Annual Report together with the Audited Statement of Accounts for the year ended on 31/03/2020 and the Auditor’s Report thereon.

**FINANCIAL RESULTS**

The company’s financial performance for the year ended 31st March 2020, along with previous years figures are summarized below:

(Amount in Rs.)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Standalone** | |
| **Particulars** | **2019-20** | **2018-19** | **2019-20** | **2018-19** |
| Profit /(Loss) before taxation | 35,20,139 | 10,56,191 | 35,20,139 | 10,56,191 |
| Less: Tax Expense | 10,99,212 | 5,21,153 | 10,99,212 | 5,21,153 |
| Profit /(Loss) after tax | 24,20,927 | 5,35,038 | 24,20,927 | 5,35,038 |
| Less: |  |  |  |  |
| Transfer to General Reserve | 20,00,000 | 20,00,000 | 20,00,000 | 20,00,000 |
| Proposed Dividend | 5,55,930 | 5,55,930 | 5,55,930 | 5,55,930 |
| Corporate Tax on Dividend | 1,13,187 | 1,13,187 | 1,13,187 | 1,13,187 |
| Add: Balance B/F from the previous year | 6,95,91,730 | 7,17,25,809 | 6,95,91,730 | 7,17,25,809 |
| Balance Profit/(Loss) C/F to the next year | 6,93,43,540 | 6,95,91,730 | 6,93,43,540 | 6,95,91,730 |
| Earnings per share | 5.42 | 1.65 | 4.35 | 0.96 |

**DIVIDEND**

Your Directors are pleased to recommend a Dividend @10%on the Equity Shares of the Company Absorbing a sum Rs 5,55,930.

**TRANSFER TO RESERVES**

An amount of Rs 20,00,000 has been transferred to General Reserve ..

**MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year ended 31st March, 2020, 4(Four) Meetings of the Board of Directors of the company were held.

**STATE OF COMPANY’S AFFAIRS AND FUTURE OUTLOOK**

The Company is a Limited Company.There has been no change in the business of the company during the financial year ended 31st March, 2020.

Your directors are committed to conducting business of the company in a manner which is not prejudicial to the interest of the company and its shareholders.

**Director Report (Contd.)**

**PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**EXTRACT OF ANNUAL RETURN**

The extract of the annual return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as Annexure 1 and forms part of this report.

**RELATED PARTY TRANSACTION**

All contracts and arrangements with related parties, entered into or modified during the financial year, were on an arm’s length basis and in the ordinary course of business. No material contracts or arrangements with related parties were entered into during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(m) of the companies Act, 2013 do not apply to our company. There was no foreign exchange inflow or outflow during the year under review.

**RISK MANAGEMENT**

The Risk Management is overseen by the Board of the Company on continuous basis. The Board oversees Company’s process and policies for determining risk tolerance and review management measurement and comparison of overall risk tolerance to established levels. Major risk identified by the businesses and functions are systematically addressed through mitigating action on a continuous basis.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

**DIRECTORS**

In accordance with provisions of Company’s Articles of the Association Mr.ParthaBasu (DIN: 00628680)will retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

**DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary or Joint Venture Company but have two Associates namely:-

1).Sripadam Investments Ltd.

2) Behubor Investments Ltd.

In accordance with Section 129(3) of the Act, the Company has prepared a consolidated financial statement which forms part of the Annual report .A statement containing salient features of the financial statements of the associate companies in the prescribed format AOC-1 is also included in the Board report and is marked as Annexure-2.

**Director Report (Contd.)**

**DETAILSOFSIGNIFICANTANDMATERIALORDERSPASSEDBYTHEREGULATORS ORCOURTSORTRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE**

No significant and material order has been passed by the regulators, courts or tribunals impacting the going concern status and company’s operations in future.

**CORPORATE SOCIAL RESPONSIBILITY STATEMENT**

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**STATUTORY AUDITORS**

The members of the Company at the 66st Annual General Meeting held on 26th September, 2019 had approved the appointment of M/s Choudhari Pramod & Co. Chartered Accountants(FR No.324247E)for the term of five years i.e. from the conclusion of 66st Annual General Meeting until the conclusion of 71th Annual general Meeting of the Company. Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 the aforesaid agreement needs to be ratified by the members at the ensuing Annual General Meeting. Accordingly the appointment of M/s Choudhari Pramod & Co. Chartered Accountants(FR No.324247E) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting is commended for ratification by the members. A certificate from M/sChoudhari Pramod & Co. Chartered Accountants(FR No.324247E) that that their appointment is within prescribed limits under Section 141 of the Companies Act, 2013 has been obtained by the Company.

**BOARD’S COMMENT ON THE AUDITOR’S REPORT**

There were no qualifications, reservations or adverse remarks made by the auditors in their report.

**DIRECTOR RESPONSIBILITY STATEMENT**

The Director’s Responsibility Statement referred to in clause (c) of sub-section (3) of section 134 of the Companies Act, 2013, shall state that-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company as at 31st March,2020 and of the loss of the company for that period.

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) the directors had prepared the annual accounts on a going concern basis.

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Director Report (Contd.)**

**ACKNOWLEGEMENT**

Director’s place on record, their sincere thanks to bankers, business associates, consultants, Government Authorities for their continued support, extended to our Company activities during the year under review. We acknowledge gratefully the shareholders for their support and confidence reposed on the company.

**For and on Behalf of the Board of Directors**

**LK MEHTA** **KAUSIK GUPTA**

DATE: 31stAugust, 2020 Managing DirectorDirector

PLACE: Kolkata

**Annexure to the Director’s Report**

**ANNEXURE-1**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2020**

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

1. **REGISTRATION & OTHER DETAILS:**

|  |  |  |
| --- | --- | --- |
|  | CIN | U17232WB1952PLC020773 |
|  | Registration Date | 23/12/1952 |
|  | Name of the Company | KANT & CO.LTD |
|  | Category/Sub-category of the Company | Category-Company Limited by Shares  Sub-Category--- Indian Non Government. Company. |
|  | Address of the Registered office & contact details | 15,Dr,Rajendra Prasad Sarani.(Clive Row)  Kolkata -700001,West Bengal |
|  | Whether listed company | NO |
|  | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NOT APPLICABLE |

1. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

|  |  |  |  |
| --- | --- | --- | --- |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|  |  |  |  |
| 1 | Trading of Mutual Funds |  | 65 |
| 2 | Trading of Black Tea |  | 32 |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| S. No. | Name and Address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of shares held | Applicable section |
| 1 | SRIPADAM INVESTMENTS LIMITED | U65993WB1984PLC037320 | Associate | 49.44% |  |
| 2 | BEHUBOR INVESTMENTS LIMITED. | U67120WB1977PLC030896 | Associate | 49.68% |  |

**Annexure to the Director’s Report** (Contd.)

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

**i) Category-wise Share Holding**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Category of Shareholders | No. of Shares held at the beginning of theyear[As on 31-March-2019] | | | | No. of Shares held at the end of the year[As on 31-March-2020] | | | | % Change during the year |
|  | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares |
| **A. Promoters** |  |  |  |  |  |  |  |  |  |
| (1) **Indian** | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| a) Individual/ HUF | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |
| b) Central Govt | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| c) State Govt(s) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| d) Bodies Corp. | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| e) Banks / FI | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| f) Any other | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |  |
| **Sub- total (A) (1):-** | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| (2) **FOREIGN** |  |  |  |  | |  |  |  |  |  |
| a) NRIs- Individuals | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil |  |
| b) Others- Individuals | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil |  |
| c) Bodies Corp. | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil |  |
| d) Banks/ FI | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil |  |
| e) Any other | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil |  |
| **Sub- total (A) (2):-** | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | - |
| **Total shareholding of Promoter (A)=(A)(1) + (A)(2)** | Nil | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | - |
| **Annexure to the Director’s Report** (Contd.) | | | | | | | | | | |
| **B. Public Shareholding** |  |  |  | |  |  |  |  |  |  |
| **1. Institutions** |  |  |  | |  |  |  |  |  |  |
| a) Mutual Funds | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| b) Banks / FI | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| c) Central Govt | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| d) State Govt(s) | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| e) Venture Capital Funds | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| f) Insurance Companies | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| g) FIIs | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| h) Foreign Venture Capital Funds | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| i) Others (Private Limited Company) | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| **Sub-total (B)(1):-** | Nil | Nil | Nil | | Nil | Nil | Nil | Nil | Nil |  |
| **2. Non-Institutions** |  |  |  | |  |  |  |  |  |  |
| a) Bodies Corp. |  |  |  | |  |  |  |  |  |  |
| i) Indian |  | 285580 | 285580 | | 51.37 |  | 285580 | 285580 | 51.37 |  |
| ii) Overseas |  |  |  | |  |  |  |  |  |  |
| b) Individuals |  |  |  | |  |  |  |  |  |  |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh |  | 50330 | 50330 | | 9.05 |  | 50330 | 50330 | 9.05 |  |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 27900 | 104120 | 132020 | | 23.75 | 27900 | 104120 | 132020 | 23.75 |  |
| c) Others (HUF) |  | 88000 | 88000 | | 15.83 |  | 88000 | 88000 | 15.83 |  |
| **Sub-total (B)(2):-** | 27900 | 528030 | 555930 | | 100 | 27900 | 528030 | 555930 | 100 |  |
| **Total Public Shareholding (B)=(B)(1)+ (B)(2)** | 27900 | 528030 | 555930 | | 100 | 27900 | 528030 | 555930 | 100 |  |
| **C. Shares held by Custodian for GDRs & ADRs** |  | Nil | Nil | | Nil |  | Nil | Nil | Nil |  |
| **Grand Total (A+B+C)** | 27900 | 528030 | 555930 | | 100 | 27900 | 528030 | 555930 | 100 |  |

**Annexure to the Director’s Report** (Contd.)

**ii) Shareholding of Promoter-**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| SN | Shareholder’s Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|  |  | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares |
| 1 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| 2 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| 3 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

**iii) Change in Promoters’ Shareholding (please specify, if there is no change)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| SN | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
| No. of shares | % of total  shares of the  company | No. of shares | % of total  shares of the  company |
|  | At the beginning of the year | Nil | Nil | Nil | Nil |
|  | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | Nil | Nil | Nil | Nil |
|  | At the end of the year | Nil | Nil | Nil | Nil |

**iv) Shareholding Pattern of top ten Shareholders:**

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SN** | **For Each of the Top 10**  **Shareholders** | Shareholding at the beginning  of the year | | Cumulative Shareholding during the  Year | |
| No. of shares | % of total  shares of the  company | No. of shares | % of total  shares of the  company |
|  | At the beginning of the year | 494000 | 88.86 | 494000 | 88.86 |
|  | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | - | - | - | - |
|  | At the end of the year | 494000 | 88.86 | 494000 | 88.86 |

**Annexure to the Director’s Report** (Contd.)

**v) Shareholding of Directors and Key Managerial Personnel:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SN** | **Shareholding of each Directors and each Key Managerial Personnel** | Shareholding at the beginning  of the year | | Cumulative Shareholding during the  year | |
| No. of shares | % of total  shares of the  company | No. of shares | % of total  shares of the  company |
|  | At the beginning of the year | 27900 | 5.02 | 27900 | 5.02 |
|  | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | - | - | - | - |
|  | At the end of the year | 27900 | 5.02 | 27900 | 5.02 |

**VI) INDEBTEDNESS –**

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

(Amount in Rs)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| **Indebtedness at the beginning of the financial year** |  |  |  |  |
| i) Principal Amount |  | 39,00,000/- | 3,00,000/- | 42,00,000/- |
| ii) Interest due but not paid |  |  |  |  |
| iii) Interest accrued but not due |  | 3,03,287/- |  | 3,03,287/- |
| **Total (i+ii+iii)** |  | **42,00,000/-** | **3,00,000/-** | 45**,03,287/-** |
| **Change in Indebtedness during the financial year** |  |  |  |  |
| \* Addition |  | 1,26,000/- |  |  |
| \* Reduction |  | (3,03,287) | (300000) |  |
| **Net Change** |  |  |  |  |
| **Indebtedness at the end of the financial year** |  |  |  |  |
| i) Principal Amount |  | 39,00,000/- |  | 39,00,000/- |
| ii) Interest due but not paid |  |  |  |  |
| iii) Interest accrued but not due |  | 1,26,000/- |  | 1,26,000/- |
| **Total (i+ii+iii)** |  | **40,26,000/-** |  | **40,26,000/-** |

**Annexure to the Director’s Report** (Contd.)

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A.** Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount |
|  |  | Managing Director |  |  | --- |  |
| 1 | Gross salary |  |  |  |  |  |
| (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 1045000/-p.a. |  |  |  | 1045000/-p.a. |
| (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 309540/-p.a. |  |  |  | 309540/-p.a. |
| (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | Nil |  |  |  | Nil |
| 2 | Stock Option | Nil |  |  |  | Nil |
| 3 | Sweat Equity | Nil |  |  |  | Nil |
| 4 | Commission - as % of profit - others, specify… | Nil |  |  |  | Nil |
| 5 | Others, please specify | Nil |  |  |  | Nil |
|  | Total (A) | 13,54,540/-p.a. |  |  |  | 13,54,540/-p.a. |
|  | Ceiling as per the Act |  |  |  |  |  |

**B**. Remuneration to other directors-

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| SN. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|  |  | ----- | ---- | ---- | --- |  |
| 1 | Independent Directors |  |  |  |  |  |
| * Fee for attending board committee meetings | Nil | Nil | Nil | Nil | Nil |
| * Commission | Nil | Nil | Nil | Nil | Nil |
| * Others, please specify | Nil | Nil | N il | Nil | Nil |
| Total (1) | Nil | Nil | Nil | Nil | Nil |
| 2 | Other Non-Executive Directors |  |  |  |  |  |
| * Fee for attending board committee meetings | 25000/- |  |  |  | 25000/- |
| * Commission |  |  |  |  |  |
| * Others, please specify |  |  |  |  |  |
|  | Total (2) | 25000/- |  |  |  | 25000/- |
|  | Total (B)=(1+2) | 25000/- |  |  |  | 25000/- |
|  | Total Managerial Remuneration | 13,79,540/- |  |  |  | 13,79,540/- |
|  | Overall Ceiling as per the Act |  |  |  |  |  |

**Annexure to the Director’s Report** (Contd.)

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

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

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:-NIL**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Type** | **Section of the Companies Act** | **Brief Description** | **Details of Penalty / Punishment/ Compounding fees imposed** | **Authority [RD / NCLT/ COURT]** | **Appeal made, if any (give Details)** |
| **A. COMPANY** | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |
| **B. DIRECTORS** | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |
| **C. OTHER OFFICERS IN DEFAULT** | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |

**ANNEXURE-2**

**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**

The Company has no subsidiaries.

**Part “B”: Associates & Joint Ventures**

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | | Name of the Associates | | Sripadam Investments Ltd. | Behubor Investments Ltd. | |
| 1 | | Latest Audited Balance Sheet Date | | 31.03.2020 | 31.03.2020 | |
| 2 | | Shares of Associate held by the Company on the year end | |  |  | |
|  | | No. of Shares | | 110400 | 141500 | |
|  | | Amount of Investment in Associates | | 1324800 | 3117500 | |
|  | | Extent of Holding % | | 49.44 | 49.68 | |
| 3 | | Description of how there is significant influence | | The Company has significant influence through holding more than 20% of Equity Shares in the investee company | The Company has significant influence through holding more than 20% of Equity Shares in the investee company | |
| 4 | | Reason why the associate/joint venture is not consolidated | | N.A | N.A | |
| 5 | | Net worth attributable to shareholding as per latest audited Balance Sheet | | 13,07,290 | 1,40,17,460 | |
| 6 | | Profit/Loss for the year | |  |  | |
|  | | 1. Considered in Consolidation | | - | 594173 | |
|  | | 1. Not Considered in Consolidation | | - | 601827 | |
| Place : KOLKATA  Date :31stAugust,2020 | |  | | | For and on behalfofthe Board ofDirectors | |

L.K.Mehta

Managing Director

KAUSIK GUPTA

Director

**INDEPENDENT AUDITOR’S REPORT**

To

The Members Of

**Kant & Co. Ltd.**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of M/s. Kant & Co. Ltd. which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, and statement of cash flows for the year 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 aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, 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 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.

**Responsibility of Management for the Standalone** **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 standalone 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.

Independent Auditor’s Report (Contd.)

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor’s Report) Order, 2020 (‘the Order’), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the ‘Annexure A’, a statement on the matters specified in paragraph 3 and 4 of the Order.

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

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.

a. 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.

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)

Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure - B”.

f. 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 has no pending litigation case.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

|  |  |
| --- | --- |
| **Place : Kolkata**  **Dated : 31 August 2019**  **UDIN : 20060135AAAADS7105** | **For and on behalf of**  **Choudhari Pramod& CO.**  **CHARTERED ACCOUNTANTS**  **Firm Registration no.: 324247E**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **(CA Vivek S Sharma)**  **PARTNER**  **MEMBERSHIP NO. 060135** |

**‘ANNEXURE A’ TO THE INDEPENDENT AUDITORS’ REPORT**

Referred to in Paragraph 1 under the heading ‘Report on other legal and regulatory requirements’ of our report of even date to the standalone financial statement of the Company for the year ended March, 31, 2020:

1. a) The company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets;
2. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and physical fixed assets have been noticed.
3. According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
4. The physical verification of inventory has been conducted at reasonable intervals by management and no significant discrepancies were noticed on physical verification.
5. The Company has not granted any secured or unsecured loan to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
6. In our opinion and according to information & explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans and investments made.
7. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
8. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act.Accordingly, paragraph 3(viii) of the Order is not applicable.
9. a) According to information and explanations given to us and on the basis of our examination of the records of the Company has generally been regular in depositing undisputed statutory dues including Income Tax, and any other statutory dues with appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable

b) According to the information and explanations given to us and the records of the Company, there are no amounts due, in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess, which have not been deposited by the Company on account of any dispute as on 31st March, 2020.

**‘ANNEXURE A’ to the Auditor’ Report**(Contd.)

1. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
2. According to the information and explanations given to us, 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. Accordingly, paragraph 3(ix) of the Order is not applicable.
3. According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
4. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.
5. 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 is not applicable.
6. 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 arein compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
7. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable.
8. 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
9. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

|  |  |
| --- | --- |
| **Place : Kolkata**  **Dated : 31 August 2020**  **UDIN : 20060135AAAADS7105** | **For Choudhari Pramod& CO.**  **CHARTERED ACCOUNTANTS**  **Firm Registration no.: 324247E**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **(CA Vivek S Sharma)**  **PARTNER**  **MEMBERSHIP NO.: 060135** |

**‘ANNEXURE B’’ to the Independent Auditors’ Report of even date on the Financial Statements of Kant & Co. Ltd.**

**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 **KANT & COMPANY LIMITED**(‘the Company’) as of March 31, 2020 in conjunction with our audit of the standalone 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. 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 standalone 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.

**‘ANNEXURE B’ to the Auditors Report’** (Contd.)

**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 authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent 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 March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

|  |  |
| --- | --- |
| **Place : Kolkata**  **Dated : 31 August 2020**  **UDIN : 20060135AAAADS7105** | **For Choudhari Pramod& CO.**  **CHARTERED ACCOUNTANTS**  **Firm Registration no.: 324247E**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **(CA Vivek S Sharma)**  **PARTNER**  **MEMBERSHIP NO. 060135** |
|  |  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **BALANCE SHEET AS AT 31ST MARCH, 2020** | | | | | | | | |
| **Amount in (Rs.)** | | | | | | | | |
| **Particulars** | | | | | **Note No** | **As At** | | **As At** |
| **31st March, 2020** | | **31st March, 2019** |
| **I.** | | **EQUITY AND LIABILITIES** | | |  |  | |  |
| 1) | | **Shareholder's Fund** | | |  |  | |  |
|  | | (a) | Share Capital | | 2 | 55,59,300 | | 55,59,300 |
|  | | (b) | Reserves and Surplus | | 3 | 42,31,00509 | | 42,13,48,699 |
| 2) | | **Non-Current Liabilities** | | |  |  | |  |  |
|  | | (a) | Other Long Term Liabilities | | 4 | - | | 3,00,000 |
| 3) | | **Current Liabilities** | | |  |  | |  |  |
|  | | (a) | Short-Term Borrowings | | 5 | 40,26,000 | | 42,03,287 |
|  | | (b) | Trade Payables | | 6 | 6,75,401 | | 27,01,589 |
|  | | (c) | Other Current Liabilities | | 7 | 2,39,852 | | 2,11,123 |
|  | | (d) | Short-Term Provisions | | 8 | 15,40,132 | | 43,34,117 |
|  | |  |  | |  | **43,51,41,194** | | **43,86,58,115** |
| **II.** | | **ASSETS** | | |  |  | |  |
| 1) | | **Non-current Assets** | | |  |  | |  |
|  | | (a) Fixed Assets | | |  |  | |  |
|  | | (i) Tangible Assets | | | 9 | 2,49,26,577 | | 2,45,12,656 |
|  | | (b) Non-current Investments | | | 10 | 4,90,24,931 | | 6,10,24,931 |
|  | | (c) Deferred Tax Assets (Net) | | | 11 | 3,84,566 | | 4,04,648 |
|  | | (d) Long-term Loans and Advances | | | 12 | 5,74,431 | | 5,74,431 |
| 2) | | **Current Assets** | | |  |  | |  |
|  | | (a) | Inventories | | 13 | 57,13,768 | | 64,50,581 |
|  | | (b) | Trade Receivables | | 14 | 5,51,91,870 | | 4,90,82,974 |
|  | | (c ) | Cash and Cash Equivalents | | 15 | 20,95,165 | | 23,86,927 |
|  | | (d) | Short-term Loans and Advances | | 16 | 27,62,92,693 | | 27,27,08,530 |
|  | | (e) | Other Current Assets | | 17 | 2,09,37,192 | | 2,15,12,437 |
|  | |  |  | |  | **43,51,41,194** | | **43,86,58,115** |
| **Significant Accounting Policies** | | | **1** |  | |  |
| Notes referred to above and notes attached there to form an integral part of Balance Sheet | | | | | | | | |
| As per our report even date attached. | | | | | |  | |  |
| For and on behalf of the Board | | | | | | | | |
| **For Choudhari Pramod& Co.** | | | | |  |  | | ***For* KANT & CO. LIMITED** |
| ***Chartered Accountants*** | | | | |  |  | |  |
| **Firm Reg. No : 324247E** | | | | |  |  | |  |
|  | |  |  | |  |  | | **L. K. MEHTA** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | |  |  | | **Managing Director.**  **Din No : 00930763** |
| **(CA Vivek S Sharma)** | | | | |  |  | |  |
| **Partner** | | | | |  |  | | **KAUSIK GUPTA** |
| **Membership No.-060135** | | | | |  |  | | **Director**  **Din No : 08000780** |
| **Place : KOlkata** | |  |  | |  |  | |  |
| **Date : 31 Aug 2020** | |  | | |  |  | |  |
| **UDIN : 20060135AAAADS7105** | | | | |  |  | |  |
|  | **TATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020** | | | | | | | |
|  | **Amount in (Rs.)** | | | | | | | |
|  |  | **Particulars** | | **Note No.** | | | **As at 31st March, 2020** | **As at**  **31st March, 2019** |
|  | **I** | **INCOME:**  1)Revenue from Operations | | 18 | | | 38,73,09,553 | 47,21,54,789 |
|  |  | 2)Other income | | 19 | | | 78,68,609 | 85,88,646 |
|  |  | **Total Revenue (I)** | |  | | | **39,51,78,162** | **48,07,43,435** |
|  | **II** | **EXPENSES:** | |  | | |  |  |
|  |  | 1)Purchases of Traded goods & Mutual Funds | | 20 | | | 36,53,95,341 | 44,93,73,037 |
|  |  | 2) Changes in Inventories | | 21 | | | 7,36,813 | 1,27,15,258 |
|  |  | 3) Employees Benefit Expenses | | 22 | | | 77,60,901 | 82,15,934 |
|  |  | 4) Finance Costs | | 23 | | | 1,58,347 | 1,40,988 |
|  |  | 5) Depreciation and Amortization Expenses | | 9 | | | 5,06,900 | 3,15,690 |
|  |  | 6) Other Expenses | | 24 | | | 1,70,99,723 | 89,26,337 |
|  |  | **Total Expenses (II)** | |  | | | **39,16,58,023** | **47,96,87,244** |
|  | **III** | **Profit before Exceptional and Extraordinary items and Tax (I-II)** | |  | | | 35,20,139 | 10,56,191 |
|  | **IV** | Add/(Less): Exceptional items | |  | | | - | - |
|  | **V** | **Profit before Extraordinary items and Tax (V-VI)** | |  | | | **35,20,139** | **10,56,191** |
|  | **VI** | Extraordinary Items | |  | | | - | - |
|  | **VII** | **Profit Before Tax (V-VI)** | |  | | | **35,20,139** | **10,56,191** |
|  | **VIII** | Tax Expenses: | |  | | |  |  |
|  |  | 1) Current tax | |  | | | (8,71,015) | (1,65,000) |
|  |  | 2) Previous Year Taxes | |  | | | (2,08,115) | (2,93,591) |
|  |  | 3) Deferred tax | |  | | | (20,082) | (62,562) |
|  | **IX** | **Profit (Loss) for the Period (VII-VIII)** | |  | | | **24,20,927** | **5,35,038** |
|  | **X** | **Earnings per equity share** | | 27 | | |  |  |
|  |  | 1) Basic | |  | | | 4.35 | 0.96 |
|  |  | 2) Diluted | |  | | | 4.35 | 0.96 |
|  | XI | **Significant Accounting Policies** | | **1** | | |  |  |
|  | Notes referred to above and notes attached there to form an integral part of Profit & Loss A/c. | | | | | | | |
|  | As per our report even date attached. | | | | | |  |  |
|  | For and on behalf of the Board | | | | | | | |
|  | **For Choudhari Pramod& Co.**  ***Chartered Accountants***  ***Firm Reg. No.: 324247E*** | | |  | | |  | ***For* KANT & CO. LIMITED** |
|  |  | | |  | | |  | **L. K. MEHTA**  **Managing Director**  **Din No : 00930763** |
|  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **(CA. Vivek S Sharma)**  **Partner**  **Membership No.-060135** | | | | | |  | KAUSIK GUPTA  **Director**  **Din No : 08000780** |
|  | **Place : Kolkata** | | |  | | |  |  |
|  | **Date : 31 August 2020** | | |  | | |  |  |
|  | **UDIN : 20060135AAAADS7105** | | |  | | |  |  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Cash Flow Statement as on 31.03.2020** | | | | | | | | |
|  |  |  |  |  |  |  |  | **Amount in (Rs.)** |
|  |  | **Particulars** | | | | | **31st March, 2020** | **31st March, 2019** |
| A. | **Cash flow from operating activities** | | | |  |  |  |  |
|  |  | **Profit Before Tax** | |  |  |  | 35,20,139 | 10,56,191 |
|  |  | Adjustment for | |  |  |  |  |  |
|  |  |  | Depreciation and fixed assets written off | | | | 5,06,900 | 3,15,690 |
|  |  |  | Interest paid | |  |  | 1,56,801 | 1,40,000 |
|  |  |  | Dividend income | |  |  | (7,46,936) | (5,48,014) |
|  |  |  | Interest Income | |  |  | (29,78,733) | (31,50,000) |
|  |  |  | Profit on Sale of Car | |  |  | (1,49,620) | -1,12,662 |
|  |  |  | Profit on sale of investment | | |  | (1,14,897) | - |
|  |  | **Operating Profit Before Working Capital Changes** | | | | | **1,93,653** | **-22,98,795** |
|  |  |  | (Increase) /Decrease in Inventories | | | | 7,36,813 | 1,27,15,258 |
|  |  |  | (Increase) /Decrease in Trade and other receivables | | | | (61,08,896) | (37,78,182) |
|  |  |  | (Increase) /Decrease in Other Short Term Loans & Advances | | | | (35,84,163) | 27,81,733 |
|  |  |  | (Increase) /Decrease in Other Current Assets | | | | 12,65,245 | 27,17,251 |
|  |  |  | Increase /(Decrease) in Trade and other Payables | | | | (20,26,188) | 17,04,995 |
|  |  |  | Increase /(Decrease) in Other Current Liability | | | | 28,729 | (1,46,783) |
|  |  |  | Increase / (Decrease in Short Term Provision | | | | (38,73,115) | - |
|  |  |  | Increase / (Decrease) in Long Term Liabilities | | | | (3,00,000) | - |
|  |  | **Cash generated from operations** | | |  |  | **-1,36,67,922** | **1,36,95,477** |
|  |  |  | Direct Taxes paid | |  |  | (6,90,000) | (13,83,311) |
|  | **NET CASH FROM OPERATING ACTIVITIES** | | | |  |  | **-1,43,57,922** | **1,23,12,166** |
|  |  |  |  |  |  |  |  |  |
| B. | **Cash flow from investing activities** | | | |  |  |  |  |
|  |  | Purchase of fixed assets | | |  |  | (9,49,176) | (9,44,713) |
|  |  | Sale of Fixed Assets | |  |  |  | 1,77,975 | 1,86,439 |
|  |  | Interest Income | |  |  |  | 29,78,733 | 31,50,000 |
|  |  | Dividend Received | |  |  |  | 7,46,936 | 5,48,014 |
|  |  | Sale of Non Current Investment. | | |  |  | 1,21,14,897 | (1,85,00,000) |
|  | **NET CASH FROM INVESTING ACTIVITIES** | | | |  |  | **1,50,69,365** | **(1,55,60,260)** |
|  |  |  |  |  |  |  |  |  |
| C. | **Cash flow from financing activities** | | | |  |  |  |  |
|  |  | Proceeds from Short Term Borrowings | | | |  | (1,77,287) | 25,762 |
|  |  | Interest paid | |  |  |  | (1,56,801) | (1,40,000) |
|  |  | Dividend paid | |  |  |  | (6,69,117) | -6,69,117 |
|  | **NET CASH FROM FINANCING ACTIVITIES** | | | |  |  | **(10,03,205)** | **(7,83,355)** |
|  |  |  |  |  |  |  |  |  |
|  | **NET CHANGES IN CASH & CASH EQUIVALENTS ( A+B+C )** | | | | | | **(2,91,762)** | **(40,31,449)** |
|  | **CASH & CASH EQUIVALENTS - OPENING BALANCE** | | | | |  | **23,86,927** | **64,18,376** |
|  | **CASH & CASH EQUIVALENTS - CLOSING BALANCE** | | | | |  | **20,95,165** | **23,86,927** |
|  |  |  |  |  |  |  |  |  |
| As per our Report of even date | | | |  |  |  |  |  |
| **For Choudhari Pramod & Co.** | | | | |  |  |  |  |
| **Chartered Accountants** | | | |  |  |  | **For and on behalf of the Board** | |
| **Firm Reg. No. : 324247E** | | | |  |  |  |  |  |
|  |  |  | | |  |  |  |  |
|  |  |  |  |  |  |  | **L. K. MEHTA** | |
| **(CA.Vivek S Sharma)** | | | |  |  |  | **Managing Director.** | |
| **Partner** | | |  |  |  |  | **Din No : 00930763** | |
| **Membership No. - 060135** | | | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **Place : Kolkata** | | |  |  |  |  | **KAUSIK GUPTA** | |
| **Date 31 Aug 2020** | | | |  |  |  | **Director** | |
|  |  |  | **Din No. : 08000780** | |
| **UDIN : 20060135AAAADS7105** | | | | | |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020** | | | | | |
|  |  |  |  |  |  |
| **Note 1: SIGNIFICANT ACCOUNTING POLICIES** | | | | |  |
|  |  |  |  |  |  |
| **1.01 BASIS OF ACCOUNTING** | | | | | |
| The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"], in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 (As amended), prescribed by the Central Government. | | | | | |
|  |  |  |  |  |  |
| **1.02 USE OF ESTIMATES** | | | | | |
| The preparation of financial statements in conformity with "GAAP" requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. | | | | | |
|  |  |  |  |  |  |
| **1.03 FIXED ASSETS** |  |  |  |  |  |
| Fixed Assets are stated at their historical cost net of receivable CENVAT and VAT credits, less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets. | | | | | |
|  |  |  |  |  |  |
| **1.04. DEPRICIATION** | | | | | |
| Depreciation on Fixed Assets is provided on written down value method in accordance with Schedule II of the Companies Act, 2013. | | | | | |
|  |  |  |  |  |  |
| **1.05 INVENTORIES** |  |  |  |  |  |
| Quoted Shares and Traded goods have been valued at lower of cost or net relisable value. Cost has been ascertained on FIFO Basis. Unquoted shares have been taken at cost, after providing diminution, if any. | | | | | |
|  |  |  |  |  |  |
| **1.06 INVESTMENT** |  |  |  |  |  |
| Cost of an investment includes acquisition charges such as brokerage, fees and duties. Current investments are carried at the lower of cost or quoted/ fair value determined either on an individual investment basis or by category of investment. Long term investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary. | | | | | |
|  |  |  |  |  |  |
| **1.07 RECOGNITION OF INCOME AND EXPENDITURE** | | | | | |
| 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. | | | | | |
| Items of Income and Expenditure are recognised on accrual and prudent basis. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales comprise sale value of goods and net of returns and discounts. | | | | | |
| Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. | | | | | |
| **NOTES TO FINANCIAL STATEMENTS (Contd.)** | | | | | |
| **1.08 PROVISION FOR CURRENT AND DEFERRED TAX** | | | | | |
| Income taxes are accounted for in accordance with accounting standard 22 on “Accounting for taxes on income ".Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The tax effect of timing difference that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as deferred tax assets or deferred tax liability. They are measured using the substantively enacted tax rates and regulations. The carrying amount of deferred tax assets at each Balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax assets can be realized. | | | | | |
| **1.09. PROVISIONS AND CONTINGENT LIABILITIES** | | |  |  |  |
| Provisions involving substantial degree of estimation in measurement (without being discounted to its present value) are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are disclosed on the basis of judgement of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current estimate of management. | | | | | |
| **1.10.EMPLOYEE BENEFIT EXPENSE** | | |  |  |  |
| **Gratuity** |  |  |  |  |  |
| The Company has taken group gratuity scheme from LIC of India to meet its gratuity obligation. | | | | | |
| **Retirement Benefit** |  |  |  |  |  |
| In the absence of any service stipulation estimated liability istaken as NIL. | | | |  |  |
| Employee Benefit Expense include Director Remuneration. Long term Employee benefit s are recognized as an expense in the Statement of Profit & Loss of the year in which the employee has rendered services. | | | | | |
|  |  |  |  |  |  |
| **1.11. CASH FLOW STATEMENT** | | |  | | |
| The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks. | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020** | | | | | | | |
|  |  |  |  | | |  |  |
| **Note 2: Share Capital** |  |  |  | | |  |  |
| **Particulars** | **As at 31 March,2020** | | **As at 31st March,2019** | | | |  |
| **Number** | **Rs.** | **Number** | | **Rs.** | |  |
| **Authorised** |  |  |  | |  | |  |
| Equity Shares of Rs.10/- each | 10,00,000 | 1,00,00,000 | 10,00,000 | | 1,00,00,000 | |  |
|  | 10,00,000 | 1,00,00,000 | 10,00,000 | | 1,00,00,000 | |  |
| **Issued, Subscribed & Paid-up** |  |  |  | |  | |  |
| Equity Shares of Rs. 10/- each | 5,55,930 | 55,59,300 | 5,55,930 | | 55,59,300 | |  |
| **Total** | **5,55,930** | **55,59,300** | **5,55,930** | | **55,59,300** | |  |
| **Note 2(a): A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period** | | | | | | |  |
| **Particulars** | **As at 31 March, 2020** | | **As at 31st March, 2019** | | | |  |
| **Number** | **Rs.** | **Number** | | | **Rs.** |  |
| Shares outstanding at the beginning of the year | 5,55,930 | 55,59,300 | 5,55,930 | | | 55,59,300 |  |
| Shares Issued during the year | - | - | - | | | - |  |
| Shares bought back during the year | - | - | - | | | - |  |
| Shares outstanding at the end of the year | 5,55,930 | 55,59,300 | 5,55,930 | | | 55,59,300 |  |
|  |  |  |  | | |  |  |
| **Note 2(b)**: The Company has only one class of ordinary shares ('Equity Shares') having a par value of Rs. 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up. | | | | | | |  |
| **Note 2(c): Shares in the company held by each shareholder holding more than 5 percent shares:** | | | | | | |  |
|  | | | | | | | |
| **Name of Shareholder** | **As at 31 March, 2020** | | **As at 31st March, 2019** | | | |  |
| **No. of Shares held** | **% of Holding** | **No. of Shares held** | | | **% of Holding** |  |
| Mayur Finco& Leasing Pvt Ltd | 210500 | 37.86 | 210500 | | | 37.86 |  |
| G.L.MehtaSanatan Trust | 88000 | 15.83 | 88000 | | | 15.83 |  |
| Sripadam Investments Ltd | 50530 | 9.09 | 50530 | | | 9.09 |  |
| Laxmi Kant Mehta | 27900 | 5.02 | 27900 | | | 5.02 |  |
| **NOTES TO FINANCIAL STATEMENTS**(Contd.)  **Note 3: Reserves & Surplus (**Amount in Rs.) | | | | | | |  |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** | |  | |  |  |
| **a. Investment Reserve Fund** |  |  | |  | |  |  |
| Balance as per last financial statements | 8,22,97,840 | 8,22,97,840 | |  | |  |  |
| **Closing Balance** | **8,22,97,840** | **8,22,97,840** | |  | |  |  |
| **b. General Reserve** |  |  | |  | |  |  |
| Balance as per last financial statements | 26,94,59,129 | 26,54,59,129 | |  | |  |  |
| (+) Current Year Transfer | 20,00,000 | 20,00,000 | |  | |  |  |
| **Closing Balance** | **27,14,59,129** | **26,74,59,129** | |  | |  |  |
| **c. Profit & Loss A/C** |  |  | |  | |  |  |
| Balance as per last financial statements | 6,95,91,730 | 7,17,25,809 | |  | |  |  |
| (+) Net Profit/(Net Loss) for the current year | 24,20,927 | 5,35,038 | |  | |  |  |
| (-) Proposed Final Dividend | (5,55,930) | (5,55,930) | |  | |  |  |
| (-) Tax on proposed Final Dividend | (1,13,187) | (1,13,187) | |  | | |  |
| (-) Transfer to General Reserve | (20,00,000) | (20,00,000) | |  |
| **Closing Balance** | **6,93,43,540** | **6,95,91,730** | |  |
| **Total** | **42,31,00,509** | **42,13,48,699** | |  | |  |  |

|  |  |  |
| --- | --- | --- |
| **Note 4: Other Long Term Liabilities** |  |  |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| **Security Deposit** |  |  |
| - For Mumbai Flat | - | 3,00,000 |
| **Total** | **-** | **3,00,000** |
|  |  |  |
| **Note 5: Short Term borrowings** |  |  |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Inter-Corporate Deposit |  |  |
| - Unsecured, Considered Good | 40,26,000 | 42,03,287 |
|  |  |  |
| **Total** | **40,26,000** | **42,03,287** |
| **NOTES TO FINANCIAL STATEMENTS**(Contd.) | | |
| **Note 6: Trade Payables** |  | (Amount in Rs.) |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Trade Payable | 6,75,401 | 27,01,589 |
|  |  |  |
| **Total** | **6,75,401** | **27,01,589** |
|  |  |  |
| **Note 7: Other Current Liabilities** |  |  |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Other payables |  |  |
| - Stuff Bonus Payable | 1,88,274 | 1,41,268 |
| - Audit Fees Payable | 25,000 | 22,500 |
| - Statutory Dues | 17,378 | 38,155 |
| - Unclaimed Dividend | 9,200 | 9,200 |
| **Total** | **2,39,852** | **2,11,123** |
|  | | |
| **Note 8: Short Term Provisions** |  |  |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Proposed Dividend | 5,55,930 | 5,55,930 |
| Provision for Tax on Proposed Dividend | 1,13,187 | 1,13,187 |
| Provision for Taxation | 8,71,015 | 36,65,000 |
| **Total** | **15,40,132** | **43,34,117** |

**NOTES TO FINANCIAL STATEMENTS**(Contd.)

|  |
| --- |
| **DEPRECIATION AS PER COMPANIES ACT 2013** |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **G R O S S - B L O C K** | | | | **D E P R E C I A T I O N** | | | | **NET - BLOCK** | |
|  | **PARTICULARS** | **Balance as at 1 April 2019** | **Additions** | **Disposals** | **Balance as at 31 March 2020** | **Balance as at 1 April 2019** | **Depreciation for the year** | **Adjustments** | **Balance as at 31 March 2020** | **Balance as at 31 March 2020** | **Balance as at 31March 2019** |
|  | **TANGIBLE ASSETS** |  |  |  |  |  |  |  |  |  |  |
|  | **Building** | 2,35,01,771 | - | - | 2,35,01,7771 | - | - |  | - | 2,35,01,771 | 2,35,01,771 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Furniture & Fixture** | 24,53,092 | 2,70,800 | - | 27,23,892 | 20,48,059 | 1,86,147 | - | 22,34,206 | 4,89,686 | 4,05,033 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Office Equipment** | 1,73,347 | 50,999 | - | 2,24,346 | 1,73,347 | 23,756 |  | 1,97,103 | 27,243 | - |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Air-Conditioning,Plant& Cooling Machine&Airpurifier** | 4,22,102 | 1,28,929 | - | 5,51,031 | 3,06,824 | 45,565 |  | 3,52,389 | 1,98,642 | 1,15,278 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Electrical Fittings** | 16,41,459 | - | - | 16,41,459 | 13,36,949 | 61,775 |  | 13,98,724 | 2,42,735 | 3,04,510 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Motor Car** | 28,28,801 | 4,57,808 | 3,74,289 | 29,12,320 | 26,76,944 | 1,54,851 | 3,45,934 | 24,85,861 | 4,26,459 | 1,51,857 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Computer** | 41,26,188 | 40,640 | - | 41,66,828 | 40,91,981 | 34,806 |  | 41,26,787 | 40,041 | 34,207 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Total as at 31.03.2020** | **3,51,46,760** | **9,49,176** | **3,74,289** | **3,57,21,647** | **1,06,34,104** | **5,06,900** | **3,45,934** | **1,07,95,070** | **2,2,49,26,577** | **2,45,12,656** |
|  | **Total as at 31.03.2019** | **3,48,43,490** | **9,44,713** | **6,41,443** | **3,51,46760** | **1,08,86,079** | **3,15,690** | **5,67,665** | **1,06,34,104** | **10 2,45,12,656** | **2,39,57,411** |

**NOTES TO FINANCIAL STATEMENTS** (Contd.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Notes To Financial Statements For The Year Ended 31st March, 2020** | | | | | | |
| **Amount in (Rs.)** | | | | | | |
| **Note 10: Non Current Investments** | | | | |  |  |
|  | **Particulars** |  |  |  | **As at 31st March, 2020** | **As at 31st March, 2019** |
|  |  |  |  |  |  |  |
|  | (a) Investment in Equity instruments (Quoted) |  |  |  | 2,97,91,906 | 2,97,91,906 |
|  | (b) Investment in Equity instruments (Un-Quoted) |  |  |  | 52,33,025 | 52,33,025 |
|  | (c) Investments in Mutual Funds |  |  |  | 1,40,00,000 | 2,60,00,000 |
|  |  |  |  |  |  |  |
|  | **Total** |  |  |  | **4,90,24,931** | **6,10,24,931** |
|  |  |  |  |  |  |  |
| **A.** | **Market Value of Non Current Investment** |  |  |  |  |  |
|  | **Particulars** |  |  |  | **As at 31st**  **March, 2020** | **As at 31st March, 2019** |
|  |  |  |  |  |
|  | (a) Market value of quoted investments |  |  |  | 1,47,83,625 | 1,53,76,282 |
|  | (b) Aggregate amount of unquoted investments |  |  |  | 52,33,025 | 52,33,025 |
|  | (c) Market Value of Mutual Funds |  |  |  | 1,40,45,624 | 2,60,40,784 |
|  |  |  |  |  |  |  |
| **B.** | **Details of Investments** |  |  |  |  |  |
| **Sr. No.** | **Name of the Body Corporate** | **Relation** | **No. of Shares / Units** | | **Amount (Rs)** | |
| **2020** | **2019** | **2020** | **2019** |
| **(a)** | **Investement in Equity Instruments (Valued At Cost)** |  |  |  |  |  |
| **(i)** | **Quoted & Fully Paid-Up** |  |  |  |  |  |
| 1 | Jardine Henderson Ltd. | Others | 20,035 | 20,035 | 9,10,904 | 9,10,904 |
| 2 | Dhelakhat Tea Co. Ltd. | Others | 60,407 | 60,407 | 16,02,059 | 16,02,059 |
| 3 | Rydak Syndicate Ltd. | Others | 1,00,687 | 1,00,687 | 24,10,243 | 24,10,243 |
| 4 | P. K. Leasing & Finance | Others | 30,000 | 30,000 | 6,75,900 | 6,75,900 |
| 5 | TCS Ltd. | Others | 3,376 | 3,376 | 3,58,700 | 3,58,700 |
| 6 | Ontrack Systems Ltd. |  | 11,91,705 | 11,91,705 | 2,38,34,100 | 2,38,34,100 |
|  |  |  |  | **Total (i)** | **2,97,91,906** | **2,97,91,906** |
| **(i)** | **Unquoted & Fully Paid Up (Valued At Cost)** |  |  |  |  |  |
| 1 | Sripadam Investments Ltd. | Associate | 1,10,400 | 1,10,400 | 13,24,800 | 13,24,800 |
| 2 | Behubor Investments Ltd. | Associate | 1,41,500 | 1,41,500 | 31,17,500 | 31,17,500 |
| 3 | Belliss India Ltd.**\*** | Others | 67,554 | 67,554 | - | - |
| 4 | Om Kant Infrastructure Development Pvt Ltd. | Others | 30,000 | 30,000 | 3,00,000 | 3,00,000 |
| 5 | Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt Ltd.) | Others | 15,000 | 15,000 | 1,50,000 | 1,50,000 |
| 6 | Sangam Investments Ltd. | Others | 14,750 | 14,750 | 81,100 | 81,100 |
| 7 | Bararee Investments & Leasing Co.Ltd. | Others | 25,700 | 25,700 | 2,59,625 | 2,59,625 |
|  |  |  |  | **Total (i)** | **52,33,025** | **52,33,025** |
|  |  |  | **Total of Investment in Equity Shares (I+II)** |  | **3,50,24,931** | **3,50,24,931** |
| **(b)** | **Investments in Mutual Funds (Valued At Cost)** |  |  |  |  |  |
| 1 | SBI Liquid Fund | Others | - | 1,718.94 | - | 50,00,000 |
| 2 | HDFC Liquid Fund | Others | 1,291.50 | 1,916.88 | 50,00,000 | 70,00,000 |
| 3 | ICICI Prudential Liquid Fund | Others | 17,152.76 | 36,396.29 | 50,00,000 | 1,00,00,000 |
| 4 | HDFC Liquid Fund | Others | - | 1,093.90 | - | 40,00,000 |
| 5 | BOI AXA Liquid Fund | Others | 1,756.51 |  | 40,00,000 |  |
|  |  |  |  | **Total (b)** | **1,40,00,000** | **2,60,00,000** |
| **(c )** | **Investments in Preference shares** |  |  |  |  |  |
| 1 | Belliss India Ltd.**\*** | Others | 20,00,000 | 20,00,000 | - | - |
|  |  |  | **Total ofInvstemnt (a+b+c)** |  | **4,90,24,931** | **6,10,24,931** |
| \* Investment in unlisted shares held by the company has been written off in FY 2015-16 against Investment Reserve Fund being permanent dimunition in its value, which has been declared a sick company. | | | | | | |
|

**NOTES TO FINANCIAL STATEMENTS**(Contd.)

|  |  |  |  |
| --- | --- | --- | --- |
| **Note 11: Deferred Taxes Assets** |  |  | Amount in (Rs.) |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at**  **31 March, 2019** |
| W.D.V. as per Books |  | 14,24,806 | 10,10,885 |
| W.D.V. as per IT Act |  | 29,03,907 | 25,67,224 |
| Timing Difference |  | **(14,79,100)** | **(15,56,339)** |
| Closing Deferred Tax Assets |  | 3,84,566 | 4,04,648 |
| Less : Opening Deferred Tax Assets |  | 4,04,648 | 4,67,210 |
| **Deferred Tax Assets during the year** |  | **(20,082)** | **(62,562)** |
|  |  |  |  |
| **Notes 12: Long Term Loans and Advances** |  |  |  |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at**  **31 March, 2019** |
| (a) Security Deposits |  |  |  |
| -Unsecured, considered good |  | 5,74,431 | 5,74,431 |
|  |  |  |  |
| **Total** |  | **5,574,431** | **5,74,431** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Notes 13: Inventories** |  |  |  |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at 31 March, 2019** |
| Stock in trade |  |  |  |
| (i) Shares |  |  |  |
| Quoted |  | 24,880 | 24,880 |
| Unquoted |  | 34,38,777 | 34,38,777 |
| (ii) Black Tea |  | 22,48,581 | 29,85,344 |
| (iii) Tea Bag |  | 1,530 | 1,580 |
| **Total** |  | **57,13,768** | **64,50,581** |
| **Note 14: Trade Receivables** |  |  |  |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at 31st March, 2019** |
| **(a)Trade Receivables outstanding for a period less than six months** | |  |  |
| -Unsecured, considered good |  | 54,37,073 | 36,24,398 |
| **(b)Trade Receivables outstanding for a period exceeding six months** | |  |  |
| -Unsecured, considered good |  | 4,97,54,798 | 4,54,58,576 |
| **Total** |  | **5,51,91,870** | **4,90,82,974** |
| **NOTES TO FINANCIAL STATEMENTS(Contd.)**  **Note 15: Cash and Cash Equivalents** |  |  | **Amount in (RS.)** |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at 31 March, 2019** |
| (a) Cash on hand |  | 1,22,456 | 42,638 |
| (b) Balances with banks |  |  |  |
| - In current accounts |  | 14,12,322 | 23,44,289 |
| - In Fixed Deposit A/C |  | 5,60,387 | - |
| **Total** |  | **20,95,165** | **23,86,927** |
| **Note 16: Short Term Loans and Advances** | | | |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at 31st March, 2019** |
| - Unsecured, Considered Good |  |  |  |
| Advance Receivable in kind or value to beReceived |  | 23,21,72,693 | 23,65,88,530 |
| Inter-Corporate Deposit |  | 4,41,20,000 | 3,61,20,000 |
| **Total** |  | **27,62,82,693** | **27,27,08,530** |
| **Note 17: Other Current Assets** | | | |
| **Particulars** |  | **As at**  **31 March, 2020** | **As at 31st March, 2019** |
| Accrued Interest on Inter-Corporate Deposit |  | 1,92,95,328 | 1,66,85,328 |
| Prepaid Expenses |  | 1,14,376 | 2,04,56 |
| Rent Receivable |  | - | 70,000 |
| Balance with Revenue Authorities |  | 15,27,488 | 45,52,541 |
| **Total** |  | **2,09,37,192** | **2,15,12,437** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Note 18 :Revenue from Operations** |  |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| (a) Sale of products |  |  |  |
| Black Tea |  | 12,53,98,495 | 13,70,27,586 |
| Jute Bags |  | 1,08,66,696 | 97,98,435 |
| (b) Sale of Mutual Funds |  | 25,10,44,362 | 32,53,28,768 |
| **Total** |  | **38,73,09,553** | **47,21,54,789** |
| **Note 19 : Other Income** |  |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| Bad Debt Recovery |  | 37,32,000 | 37,32,000 |
| Dividend |  | 7,46,936 | 5,48,014 |
| Interest on Bank Fixed Deposits |  | 33,113 | - |
| Interest on Income Tax Refund |  | 45,620 | - |
| Interest on Corporate Deposits |  | 29,00,000 | 31,50,000 |
| Profit on Sale of Car |  | 1,49,620 | 1,12,662 |
| MiscallenousReciept |  | 6,423 | 1,73,970 |
| Profit on Sale of Investment |  | 1,14,897 | - |
| Rent |  | 1,40,000 | 8,72,000 |
| **Total** |  | **78,68,609** | **85,88,646** |
|  |  |  |  |
| **NOTES TO FINANCIAL STATEMENTS**(Contd.)  **Note 20 : Purchase of Traded Goods & Mutual Funds** | |  | **Amount in (Rs.)** |
| **Particular** |  | **2019-20** | **2018-19** |
| Mutual Funds |  | 25,07,03,754 | 32,43,31,458 |
| Black Tea |  | 10,50,09,649 | 11,60,39,113 |
| Jute Bags |  | 96,81,938 | 90,02,466 |
|  |  |  |  |
| **Total** |  | **36,53,95,341** | **44,93,73,037** |

|  |  |  |
| --- | --- | --- |
| **Note 21 : Changes in Inventories** |  | |
| **Particular** | **2019-20** | **2018-19** |
| (a) Inventories at the end of the year |  |  |
| Shares | 34,63,657 | 34,63,657 |
| Traded Goods | 22,50,111 | 29,86,923 |
| **Total** | 57,13,768 | 64,50,580 |
| (b) Inventories at the beginning of the year |  |  |
| Shares | 34,63,657 | 34,63,657 |
| Traded Goods | 29,86,924 | 1,57,02,181 |
| **Total** | 64,50,581 | 1,91,65,838 |
| **Change in Inventories (b-a)** | **7,36,813** | **1,27,15,258** |
|  |  |  |
| **Note 22 : Employee Benefit Expenses** |  |  |
| **Particulars** | **2019-20** | **2018-19** |
| (a) Salary , Wages & Bonus | 64,22,616 | 62,53,002 |
| (b) Gratuity | 60,184 | 7,86,728 |
| (c) Contribution to Provident and Super Annuationr Fund | 8,64,827 | 8,41,637 |
| (d) Employees Welfare Expenses | 4,13,274 | 3,34,567 |
| **Total** | **77,60,901** | **82,15,934** |
| **Note 23 : Finance Cost** |  |  |
| **Particulars** | **2019-20** | **2018-19** |
| (a) Bank Charges | 1,546 | 988 |
| (b) Interest Paid | 1,56,801 | 1,40,000 |
| **Total** | **1,58,347** | **1,40,988** |
| **Note 24 : Other Expenses** |  | |
| **Particulars** | **2019-20** | **2018-19** |
| Auditor's Remuneration | 69,500 | 25,000 |
| Branch Expenses | 16,69,453 | 14,98,874 |
| Business Promotion Expense | 2,32,391 | 3,20,220 |
| Computer Expenses | 20,100 | 38,180 |
| Director's Fee | 25,000 | 35,000 |
| Electricity Charges | 2,73,650 | 3,07,080 |
| Freight Charges | 20,86,114 | 25,86,506 |
| Legal & Professional Charges | 2,50,350 | 5,63,211 |
| Brokerage Expenses | 52,776 | 2,14,133 |
| Miscellaneous Expenses | 5,53,814 | 6,01,616 |
| Motor Car Expenses | 2,39,139 | 1,14,412 |
| Municipal Tax | 1,42,170 | 21,784 |
| Packing Material | 25,950 | 36,395 |
| Rates & Taxes | 1,00,778 | 21,225 |
| Rent | 6,216 | 6,216 |
| Repair &Maintenance : |  |  |
| Building | 5,33,088 | 3,66,475 |
| Others | 6,58,618 | 5,33,347 |
| Licence fees | - | 10,000 |
| Telephone Charges | 68,332 | 78,973 |
| Travelling &Conveyence | 2,17,330 | 5,76,713 |
| Auction Registration Expenses | 49,605 | - |
| Custody Fees | 99,544 | - |
| Registrar Fees | 68,058 | - |
| Job Work | 96,53,175 | 9,70,977 |
| Sales Tax Expenses | 4,572 | - |
| **Total** | **1,70,99,723** | **89,26,337** |

|  |  |  |  |
| --- | --- | --- | --- |
| **24.1 Details of Auditors' Remuneration are as follows :** | |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| Audit Fees |  | 25,000 | 25,000 |
| Filling & Other matters |  | 44,500 | - |
| **Total** |  | **69,500** | **25,000** |
|  |  |  |  |
| **Note 25 :- Related Party Disclosures A Name & Relationship of Related Party** | | | |
| **Name of Related Party** | **Nature of Relationship** |  |  |
| a) L.K.Mehta | Managing Director |  |  |
| b) ParthaBasu | Director |  |  |
| c) Kausik Gupta | Director |  |  |
| d) Ramesh Tiwari | Director |  |  |
| e) Sripadam Investments Ltd. | Associates Company |  |  |
| f) Behubor Investments Ltd. | Associates Company |  |  |
| g) Jardine Henderson Limited | Common Directors |  |  |
|  |  |  |  |
| **NOTES TO FINANCIAL STATEMENTS**(Contd.)  **b) Transaction with related parties during the year:** | | | |
| **Name of Related party** | **Nature** | **Transactions Made** | |
| **2019-20** | **2018-19** |
| ParthaBasu | Sitting Fees | 5,000 | 5,000 |
| Ramesh Tiwari | Sitting Fees | - | 10,000 |
| Kausik Gupta | Sitting Fees | 20,000 | 20,000 |
| L.K.. Mehta | Remuneration | 13,54,540 | 12,86,020 |
|  |  |  |  |
| **Note 26 :- Dividend** | | |  |
| During the year ended 31st March' 2020, the amount of per share dividend recognised has distributions to equity shareholders was Rs. 1/- (31st March ' 2019: Rs.1/-). | | | |
| Note 27 :- Earning/Loss Per Share  The company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earning per share . Basic EPS is computed by dividing the net profit or loss for the year by weighted average no. of equity shares outstanding during the year.Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average no. of equity shares outstanding during the year adjusted for the effects of all dilutive potential equtiy shares, except where the results are anti-dilutive.Earning per share (in terms of AS 20) has been computed as under- | | | |
|  |
| **Particulars** | | **2019-20** | **2018-19** |  |
| Profit after Tax (Rs.) |  | 24,20,927 | 5,35,038 |  |
| Weighted Average No.of shares Outstanding (Nos.) | | 5,55,930 | 5,55,930 |  |
| **Basic Earning Per Shares on PAT (Face Value Rs. 10/- per share)(Rs)** | | 4.35 | 0.96 |  |
| **Diluted Earning per Shares on PAT (Face Value Rs. 10/- per share)(Rs)** | | 4.35 | 0.96 |  |
|  |  |  |  |  |
| Note 28 :- Previous year's figures are regrouped or re-arranged wherever necessary. | | |  |  |
|  |  |  |  |  |
| As per our report of even date attached. |  |  |  |  |
| **For Choudhari Pramod & Co.** |  | **For and on behalf of the Board** | |  |
| ***Chartered Accountants*** |  |  |  |  |
| ***Firm Reg. No. : 324247E*** |  |  |  |  |
|  |  |  |  |  |
|  |  | **L. K. MEHTA** | |  |
| **(CA.Vivek S Sharma)** |  | **Managing Director.** | |  |
| **Partner** |  | **Din No : 00930763** | |  |
| **Membership No. - 060135** |  |  |  |  |
|  |  |  |  |  |
| **Place : Kolkata** |  | **KAUSIK GUPTA** | |  |
| **Date : 31 Aug 2020** |  | **Director** | |  |
|  |  | **Din No. : 08000780** | |  |
| **UDIN : 20060135AAAADS7105** |  |  |  |  |

**CONSOLIDATED ACCOUNTS**

**INDEPENDENT AUDITOR’S REPORT**

**TO THE MEMBERS OF KANT & COMPANY LIMITED**

**Report on the Consolidated Financial Statements**

**Opinion**

We have audited the accompanying consolidated financial statements of **KANT & COMPANY LIMITED** (hereinafter referred to as “The Company”), its associates (the company and its associates together referred to as “the Group”) comprising of the Consolidated Balance Sheet as at 31st March 2020, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates as at 31st March, 2020 and their consolidated profit/loss and their consolidated 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 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.

**Responsibility of Management for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group including its associates 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.

**INDEPENDENT AUDITOR’S REPORT**(Contd.)

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor’s Report) Order, 2017 (‘the Order’), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the ‘Annexure A’, a statement on the matters specified in paragraph 3 and 4 of the Order.

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

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.

a. 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.

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)

Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure - B”.

f. 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 has no pending litigation case.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Choudhari Pramod& CO.** CHARTEREDACCOUNTANTS  
 Firm’s Regn. No. 324247E **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**(CA. Vivek S Sharma)** Partner

MembershipNo. 060135

Date: 31/08/2020 UDIN : **20060135AAAADT8466**

Place: Kolkata

**“Annexure A” To the Independent Auditors’ Report**

**Referred to in Paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the financial statement of the Company for the year ended March, 31, 2020:**

**i.**

a) The company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets;

b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and physical fixed assets have been noticed.

C) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.

ii. The physical verification of inventory has been conducted at reasonable intervals by management and no significant discrepancies were noticed on physical verification.

iii. The Company has not granted any secured or unsecured loan to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

iv. In our opinion and according to information & explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans and investments made.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, paragraph 3(viii) of the Order is not applicable.

Vii. a) According to information and explanations given to us and on the basis of our examination of the records of the Company has generally been regular in depositing undisputed statutory dues including Income Tax, and any other statutory dues with appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

b) According to the information and explanations given to us and the records of the Company, there are no amounts due, in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess, which have not been deposited by the Company on account of any dispute as on 31st March, 2020.

viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix According to the information and explanations given to us, 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. Accordingly, paragraph 3(ix) of the Order is not applicable.

**“Annexure A” to the Independent Auditors’ Report (Contd.)**

x. According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is 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 section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the consolidated financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable.

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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For Choudhari Pramod & Co.

Chartered Accountants

Firm Reg No.: 324247E

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(CA Vivek S Sharma)

Partner

Membership No.: 060135

Place : Kolkata

Date : 31.08.2020

UDIN : 20060135AAAADT8466

**“Annexure B” to the Independent Auditors’ Report of even date on the Consolidated Financial Statements of Kant & Co. Ltd.**

**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 Kant & Co. Ltd. (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

**“Annexure B” to the Independent Auditors’ Report (Contd.)**

**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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent 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.

For Choudhari Pramod & Co.

Chartered Accountants

Firm Reg No.: 324247E

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(CA Vivek S Sharma)

Partner

Membership No.: 060135

Place : Kolkata

Date : 31.08.2020

UDIN : 20060135AAAADT8466

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Consolidated Balance Sheet As At 31 March, 2020** | | | | | |
|  |  |  |  | **Amount in (Rs.)** | |
| **Particulars** | | | **Note No** | **As At** | **As At** |
| **31st March, 2020** | **31st March, 2019** |
| **I.** | **EQUITY AND LIABILITIES** | |  |  |  |
| 1) | **Shareholder's Fund** | |  |  |  |
|  | (a) | Share Capital | 2 | 55,59,300 | 55,59,300 |
|  | (b) | Reserves and Surplus | 3 | 43,03,25,140 | 42,79,79,158 |
| 2) | **Non-Current Liabilities** | |  |  |  |
|  | (a) | Other Long Term Liabilities | 4 | - | 3,00,000 |
| 3) | **Current Liabilities** | |  |  |  |
|  | (a) | Short-Term Borrowings | 5 | 40,26,000 | 42,03,287 |
|  | (b) | Trade Payables | 6 | 6,75,401 | 27,01,589 |
|  | (c) | Other Current Liabilities | 7 | 2,39,852 | 2,11,123 |
|  | (d) | Short-Term Provisions | 8 | 15,40,132 | 43,34,117 |
|  |  |  |  | **44,23,65,825** | **44,52,88,574** |
| **II.** | **ASSETS** | |  |  |  |
| 1) | **Non-current Assets** | |  |  |  |
|  | (a) | Fixed Assets |  |  |  |
|  |  | (i) Tangible Assets | 9 | 2,49,26,577 | 2,45,12,656 |
|  | (b) | Non-current Investments | 10 | 5,62,49,563 | 6,76,55,390 |
|  | (c) | Deferred Tax Assets (Net) | 11 | 3,84,566 | 4,04,648 |
|  | (d) | Long-term Loans and Advances | 12 | 5,74,431 | 5,74,431 |
| 2) | **Current Assets** | |  |  |  |
|  | (a) | Inventories | 13 | 57,13,768 | 64,50,581 |
|  | (b) | Trade Receivables | 14 | 5,51,91,870 | 4,90,82,974 |
|  | (c) | Cash and Cash Equivalents | 15 | 20,95,165 | 23,86,927 |
|  | (d) | Short-term Loans and Advances | 16 | 27,62,92,693 | 27,27,08,530 |
|  | (e) | Other Current Assets | 17 | 2,09,37,192 | 2,15,12,437 |
|  |  |  |  | **44,23,65,825** | **44,52,88,574** |
| **Significant Accounting Policies** | | 1 |  |  |
| Notes referred to above and notes attached there to form an integral part of Balance Sheet  As per our report of even date attached. | | | | | |
|  |  |  |  | **For and on behalf of the Board** | |
| **For Choudhari Pramod & Co.** | | |  |  |  |
| ***Chartered Accountants*** | | |  |  |  |
| ***Firm Reg. No. : 324247E*** | | |  |  |  |
|  |  |  |  | **L. K. MEHTA** | |
|  |  |  |  | **Managing Director.** | |
| **(CA.Vivek S Sharma)** | | |  | **Din No : 00930763** | |
| **Partner** | |  |  |  |  |
| **Membership No. - 060135** | | |  |  |  |
|  |  |  |  | **KAUSIK GUPTA** | |
| **Place : Kolkata** | | |  | **Director** | |
| **Date : 31 Aug 2020** | |  |  | **Din No. : 08000780** | |
| **UDIN :** 20060135AAAADT8466 | |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Statement of Consolidated Profit and Loss for the year ended 31st March, 2020** | | | | |
| **(Amount in Rs)** | | | | |
| **Particulars** | | **Note No.** | **Year ended 31 March, 2020** | **Year ended 31 March, 2019** |
| **I** | **INCOME :** |  |  |  |
| 1) | Revenue from Operations | 18 | 38,73,09,553 | 47,21,54,789 |
| 2) | Other income | 19 | 78,68,609 | 85,88,646 |
|  | **Total Income (I)** |  | **39,51,78,162** | **48,07,43,435** |
| **II** | **EXPENSES :** |  |  |  |
| 1) | Purchases of Traded goods & Mutual Funds | 20 | 36,53,95,341 | 44,93,73,037 |
| 2) | Changes in Inventories | 21 | 7,36,813 | 1,27,15,258 |
| 3) | Employees Benefit Expenses | 22 | 77,60,901 | 82,15,934 |
| 4) | Finance Costs | 23 | 1,58,347 | 1,40,988 |
| 5) | Depreciation and Amortization Expenses | 9 | 5,06,900 | 3,15,690 |
| 6) | Other Expenses | 24 | 1,70,99,723 | 89,26,337 |
|  | **Total Expenses (II)** |  | **39,16,58,023** | **47,96,87,244** |
| **III** | **Profit before Exceptional and Extraordinary items and Tax (I-II)** |  | 35,20,139 | 10,56,191 |
| **IV** | Add/(Less): Exceptional items |  | **-** | - |
| **V** | **Profit before Extraordinary items and Tax (III-IV)** |  | **35,20,139** | **10,56,191** |
| **VI** | Extraordinary Items |  | **-** | - |
| **VII** | **Profit Before Tax (V-VI)** |  | **35,20,139** | **10,56,191** |
| **VIII** | Tax Expenses: |  |  |  |
|  | 1) Current tax |  | (8,71,015) | (1,65,000) |
|  | 2) Previous year taxes |  | (2,08,115) | (2,93,591) |
|  | 3) Deferred tax |  | (20,082) | (62,562) |
| **IX** | **Profit (Loss) for the Period (VII-VIII)** |  | **24,20,927** | **5,35,038** |
| **X** | **Share of Profit of Associates** |  | 5,94,173 | 4,88,770 |
| **XI** | **Profit After Tax and Share of Profit of Associates** |  | **30,15,099** | **10,23,808** |
| **XII** | **Earnings per equity share** | 27 |  |  |
|  | 1) Basic |  | 5.42 | 1.84 |
|  | 2) Diluted |  | 5.42 | 1.84 |
| **XIII** | **Significant Accounting Policies** | **1** |  |  |
| *Notes referred to above and notes attached there to form an integral part of Profit & Loss A/c* | | | |  |
| *As per our report of even date attached.* | |  |  |  |
|  |  |  | **For and on behalf of the Board** | |
| **For Choudhari Pramod & Co.** | |  |  |  |
| ***Chartered Accountants*** | |  |  |  |
| ***Firm Reg. No. : 324247E*** | | |  |  |
|  |  |  | **L. K. MEHTA** | |
|  |  |  | **Managing Director.** | |
| **(CA.Vivek S Sharma)** | |  | **Din No : 00930763** | |
| **Partner** |  |  |  |  |
| **Membership No. - 060135** | |  |  |  |
| **Place : Kolkata** | |  | **KAUSIK GUPTA** | |
| **Date : 31 Aug 2020** |  |  | **Director** | |
|  |  |  | **Din No. : 08000780** | |
| **UDIN :** 20060135AAAADT8466 | |  |  |  |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Consolidated Cash Flow Statement as on 31.03.2020** | | | | | | | | | |
|  |  | |  |  |  |  |  |  | **Amount in (Rs.)** |
|  |  | | **Particulars** | | | | | **31st March, 2020** | **31st March, 2019** |
| A. | **Cash flow from operating activities** | | | | | |  |  |  |
|  |  | | **Profit Before Tax** | | |  |  | 35,20,139 | 10,56,191 |
|  |  | | Adjustment for | | |  |  |  |  |
|  |  | |  | Depreciation and fixed assets written off | | | | 5,06,900 | 3,15,690 |
|  |  | |  | Interest paid | |  |  | 1,56,801 | 1,40,000 |
|  |  | |  | Dividend income | |  |  | (7,46,936) | (5,48,014) |
|  |  | |  | Interest Income | |  |  | (29,78,733) | (31,50,000) |
|  |  | |  | Profit on Sale of Car | | |  | (1,49,620) | -1,12,662 |
|  |  | |  | Profit on sale of investment | | |  | (1,14,897) | - |
|  |  | | **Operating Profit Before Working Capital Changes** | | | | | **1,93,653** | **-22,98,795** |
|  |  | |  | (Increase) /Decrease in Inventories | | | | 7,36,813 | 1,27,15,258 |
|  |  | |  | (Increase) /Decrease in Trade and other receivables | | | | (61,08,896) | (37,78,182) |
|  |  | |  | (Increase) /Decrease in Other Short Term Loans & Advances | | | | (35,84,163) | 27,81,733 |
|  |  | |  | (Increase) /Decrease in Other Current Assets | | | | 12,65,245 | 27,17,251 |
|  |  | |  | Increase /(Decrease) in Trade and other Payables | | | | (20,26,188) | 17,04,995 |
|  |  | |  | Increase /(Decrease) in Other Current Liability | | | | 28,729 | (1,46,783) |
|  |  | |  | Increase / (Decrease in Short Term Provision | | | | (38,73,115) | - |
|  |  | |  | Increase / (Decrease) in Long Term Liabilities | | | | (3,00,000) | - |
|  |  | | **Cash generated from operations** | | | |  | **-1,36,67,922** | **1,36,95,477** |
|  |  | |  | Direct Taxes paid | |  |  | (6,90,000) | (13,83,311) |
|  | **NET CASH FROM OPERATING ACTIVITIES** | | | | | | | **-1,43,57,922** | **1,23,12,166** |
| B. | **Cash flow from investing activities** | | | | | |  |  |  |
|  |  | | Purchase of fixed assets | | |  |  | (9,49,176) | (9,44,713) |
|  |  | | Sale of Fixed Assets | | |  |  | 1,77,975 | 1,86,439 |
|  |  | | Interest Income | | |  |  | 29,78,733 | 31,50,000 |
|  |  | | Dividend Received | | |  |  | 7,46,936 | 5,48,014 |
|  |  | | Sale of Non Current Investment. | | | |  | 1,21,14,897 | (1,85,00,000) |
|  | **NET CASH FROM INVESTING ACTIVITIES** | | | | | | | **1,50,69,365** | **(1,55,60,260)** |
| C. | **Cash flow from financing activities** | | | | | |  |  |  |
|  |  | | Proceeds from Short Term Borrowings | | | | | (1,77,287) | 25,762 |
|  |  | | Interest paid | |  |  |  | (1,56,801) | (1,40,000) |
|  |  | | Dividend paid | |  |  |  | (6,69,117) | -6,69,117 |
|  | **NET CASH FROM FINANCING ACTIVITIES** | | | | | | | **(10,03,205)** | **(7,83,355)** |
|  | **NET CHANGES IN CASH & CASH EQUIVALENTS ( A+B+C )** | | | | | | | **(2,91,762)** | **(40,31,449)** |
|  | **CASH & CASH EQUIVALENTS - OPENING BALANCE** | | | | | | | **23,86,927** | **64,18,376** |
|  | **CASH & CASH EQUIVALENTS - CLOSING BALANCE** | | | | | | | **20,95,165** | **23,86,927** |
| As per our Report of even date | | | | | |  |  |  |  |
| **For Choudhari Pramod & Co.** | | | | | |  |  |  |  |
| **Chartered Accountants** | | | | | |  |  | **For and on behalf of the Board** | |
| **Firm Reg. No. : 324247E** | | | | | |  |  |  |  |
|  | |  |  | | |  |  |  |  |
|  | |  |  |  |  |  |  | **L. K. MEHTA** | |
| **(CA.Vivek S Sharma)** | | | | |  |  |  | **Managing Director.** | |
| **Partner** | | |  |  |  |  |  | **Din No : 00930763** | |
| **Membership No. - 060135** | | | | | |  |  |  |  |
|  | |  |  |  |  |  |  |  |  |
| **Place : Kolkata** | | | | |  |  |  | **KAUSIK GUPTA** | |
| **Date : 31 Aug 2020** | | |  |  |  |  |  | **Director** | |
|  | |  |  |  |  |  |  | **Din No. : 08000780** | |
| **UDIN :** 20060135AAAADT8466 | | | |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019** | | | | | | | |
|  |  |  |  |
| **Note 1: SIGNIFICANT ACCOUNTING POLICIES** | | | | | | |  |
| **1.01 BASIS OF ACCOUNTING** | | | | | | | |
| The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"], in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 (As amended), prescribed by the Central Government. | | | | | | | |
| **1.02 USE OF ESTIMATES** | | | | | | | |
| The preparation of financial statements in conformity with "GAAP" requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. | | | | | | | |
| **1.03. FIXED ASSETS** | |  |  |
| Fixed Assets are stated at their historical cost net of receivable CENVAT and VAT credits, less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets. | | | | | | | |
| **1.04. DEPRICIATION** | | | | | | | |
| Depreciation on Fixed Assets is provided on written down value method in accordance with Schedule II of the Companies Act, 2013. | | | | | | | |
| **1.05. INVENTORIES** | | | |
| Quoted Shares and Traded goods have been valued at lower of cost or net relisable value. Cost has been ascertained on FIFO Basis. Unquoted shares have been taken at cost, after providing diminution, if any. | | | | | | | |
| **1.06. INVESTMENT** | | | |
| Cost of an investment includes acquisition charges such as brokerage, fees and duties. Current investments are carried at the lower of cost or quoted/ fair value determined either on an individual investment basis or by category of investment. Long term investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary. | | | | | | | |
| **1.07 RECOGNITION OF INCOME AND EXPENDITURE** | | | | | | | |
| 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. | | | | | | | |
| Items of Income and Expenditure are recognised on accrual and prudent basis. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales comprise sale value of goods and net of returns and discounts.Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. | | | | | | | |
|  | | | | | | | |
| **1.08 PROVISION FOR CURRENT AND DEFERRED TAX** | | | | | | | |
| **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS(Contd.)**  Income taxes are accounted for in accordance with accounting standard 22 on “Accounting for taxes on income ".Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The tax effect of timing difference that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as deferred tax assets or deferred tax liability. They are measured using the substantively enacted tax rates and regulations. The carrying amount of deferred tax assets at each Balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax assets can be realized. | | | | | | | |
|  |  |  |  |
| **1.09. PROVISIONS AND CONTINGENT LIABILITIES** | | | | |  |  |  |
| Provisions involving substantial degree of estimation in measurement (without being discounted to its present value) are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are disclosed on the basis of judgement of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current estimate of management. | | | | | | | |
|  |  |  |  |
| **1.10.EMPLOYEE BENEFIT EXPENSE** | | | | |  |  |  |
|  |  |  |  |
| The Company has taken group gratuity scheme from LIC of India to meet its gratuity obligation. | | | | | | | |
|  |  |  |  |
| In the absence of any service stipulation estimated liability is taken as NIL. | | | | |  |  |  |
| Employee Benefit Expense include Director Remuneration . Long term Employee benefit s are recognized as an expense in the Statement of Profit& Loss of the year in which the employee has rendered services. | | | | | | | |
|  |  |  |  |
| **1.11. COMMITMENTS** | | | | |  |  |  |
| Capital commitments are contracted but not provided for in the financial statements are as follows : | | | | | | | |
| Purchase of free hold land- | | | | | | | |
| On 26.06.2011 Company has paid Rs 6,12,000/- as advance for purchase of land to Gotiz Infratech private limited the final value of which is not yet ascertained. | | | | | | | |
|  | | | | | | | |
| **1.12. CASH FLOW STATEMENT** | | | | |  | | |
| The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks. | | | | | | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Notes To Consolidated Financial Statements For The Year Ended 31st March,2020** | | | | |
| **Note 2: Share Capital** |  |  |  | **Amount in (Rs.)** |
| **Particulars** | **As at 31 March,2020** | | **As at 31st March,2019** | |
| **Number** | **Rs.** | **Number** | **Rs.** |
| **Authorised** |  |  |  |  |
| Equity Shares of Rs.10/- each | 10,00,000 | 1,00,00,000 | 10,00,000 | 1,00,00,000 |
|  | 10,00,000 | 1,00,00,000 | 10,00,000 | 1,00,00,000 |
| **Issued, Subscribed & Paid-up** |  |  |  |  |
| Equity Shares of Rs. 10/- each | 5,55,930 | 55,59,300 | 5,55,930 | 55,59,300 |
| **Total** | **5,55,930** | **55,59,300** | **5,55,930** | **55,59,300** |
| **Note 2(a): A Reconciliation of the number of shares outstanding at the end of the reporting period** | | | | |
| **Particulars** | **As at 31 March,2020** | | **As at 31st March, 2019** | |
| **Number** | **Rs.** | **Number** | **Rs.** |
| Shares outstanding at the beginning of the year | 5,55,930 | 55,59,300 | 5,55,930 | 55,59,300 |
| Shares Issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 5,55,930 | 55,59,300 | 5,55,930 | 55,59,300 |
|  |  |  |  |  |
| **Note 2(b)**: The Company has only one class of ordinary shares ('Equity Shares') having a par value of Rs. 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up. | | | | |
| **Note 2(c): Shares in the company held by each shareholder holding more than 5 percent shares:** | | | | |
| **Name of Shareholder** | **As at 31 March,2020** | | **As at 31st March, 2019** | |
| **No. of Shares** | **% of Holding** | **No. of Shares** | **% of Holding** |
| Mayur Finco & Leasing Pvt Ltd | 210500 | 37.86 | 210500 | 37.86 |
| G.L.Mehta Sanatan Trust | 88000 | 15.83 | 88000 | 15.83 |
| Sripadam Investments Ltd | 50530 | 9.09 | 50530 | 9.09 |
| Laxmi Kant Mehta | 27900 | 5.02 | 27900 | 5.02 |
| **Note 3: Reserves & Surplus** |  |  |  |  |
| **Particulars** |  |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| **a. Investment Reserve Fund** |  |  |  |  |
| Balance as per last financial statements |  |  | 8,22,97,840 | 8,22,97,840 |
| **Closing Balance** |  |  | **8,22,97,840** | **8,22,97,840** |
| **b. General Reserve** |  |  |  |  |
| Balance as per last financial statements |  |  | 26,94,59,129 | 26,74,59,129 |
| (+) Current Year Transfer |  |  | 20,00,000 | 20,00,000 |
| **Closing Balance** |  |  | **27,14,59,129** | **26,94,59,129** |
|  |  |  |  |  |
| **c. Profit & Loss A/c** |  |  |  |  |
| Balance as per last financial statements |  |  | 7,62,22,189 | 5,58,75,559 |
| (+) Net Profit/(Net Loss) for the current year |  |  | 30,15,099 | 10,23,808 |
| (-) Proposed Final Dividend |  |  | (5,55,930) | (5,55,930) |
| (-) Tax on proposed Final Dividend |  |  | (1,13,187) | (1,13,187) |
| (-) Transfer to General Reserve |  |  | (20,00,000) | (20,00,000) |
| (+) Reversal of Share of Loss of Associate adjusted previously |  |  | - | 2,19,91,939 |
| **Closing Balance** |  |  | **7,65,68,171** | **7,62,22,189** |
| **Total** |  |  | **43,03,25,140** | **42,79,79,158** |

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS(Contd.)**

|  |  |  |
| --- | --- | --- |
| **Note 4: Other Long Term Liabilities** |  | |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| **Security Deposit** |  |  |
| - For Mumbai Flat | - | 3,00,000 |
|  |  |  |
| **Total** | **-** | **3,00,000** |
|  |  |  |
| **Note 5: Short Term borrowings** |  | |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Inter-Corporate Deposit |  |  |
| - Unsecured, Considered Good |  |  |
| Others | 40,26,000 | 42,03,287 |
| **Total** | **40,26,000** | **42,03,287** |
|  |  |  |
| **Note 6: Trade Payables** |  | |
| **Particulars** | **As at 31st March, 2020** | **As at 31st March, 2019** |
| Trade Payable | 6,75,401 | 27,01,589 |
|  |  |  |
| **Total** | **6,75,401** | **27,01,589** |
|  |  |  |
| **Note 7: Other Current Liabilities** |  | |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Other payables |  |  |
| - Staff Bonus Payable | 1,88,274 | 1,41,268 |
| - Audit Fees Payable | 25,000 | 22,500 |
| - Statutory Dues | 17,378 | 38,155 |
| - Unclaimed Dividend | 9,200 | 9,200 |
|  |  |  |
| **Total** | **2,39,852** | **2,11,123** |
|  |  |  |
| **Note 8: Short Term Provisions** |  | |
| **Particulars** | **As at 31 March, 2020** | **As at 31st March, 2019** |
|  |  |  |
| Proposed Dividend | 5,55,930 | 5,55,930 |
| Provision for Tax on Proposed Dividend | 1,13,187 | 1,13,187 |
| Provision for Taxation | 8,71,015 | 36,65,000 |
|  |  |  |
| **Total** | **15,40,132** | **43,34,117** |

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS(Contd.)**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Notes to Consolidated financial statements for the year ended 31st March,2020** | | | | | | | | | | |
| **DEPRECIATION AS PER COMPANIES ACT 2013** | | | | | | | | | | |
| **Note 9 : FIXED ASSETS**  **Amount in (Rs.)** | | | | | | | | | | |
|  | **G R O S S - B L O C K** | | | | **D E P R E C I A T I O N** | | | | **NET - BLOCK** | |
| **PARTICULARS** | **Balance as at 1 April 2019** | **Additions** | **Disposals** | **Balance as at 31 March 2020** | **Balance as at 1 April 2019** | **Depreciation for the year** | **Adjustments** | **Balance as at 31 March 2020** | **Balance as at 31 March 2020** | **Balance as at 31March 2019** |
| **TANGIBLE ASSETS** |  |  |  |  |  |  |  |  |  |  |
| **Building** | 2,35,01,771 | - | - | 2,35,01,771 | - | - |  | - | 2,35,01,771 | 2,35,01,771 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Furniture & Fixture** | 24,53,092 | 2,70,800 | - | 27,23,892 | 20,48,059 | 1,86,147 | - | 22,34,206 | 4,89,686 | 4,05,033 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Office Equipment** | 1,73,347 | 50,999 | - | 2,24,346 | 1,73,347 | 23,756 |  | 1,97,103 | 27,243 | - |
|  |  |  |  |  |  |  |  |  |  |  |
| **Air-Conditioning,Plant & Cooling Machine&Air-Purifier** | 4,22,102 | 1,28,929 | - | 5,51,031 | 3,06,824 | 45565 |  | 3,52,389 | 1,98,642 | 1,15,278 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Electrical Fittings** | 16,41,459 | - | - | 16,41,459 | 13,36,949 | 61,775 |  | 13,98,724 | 2,42,735 | 3,04,510 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Motor Car** | 28,28,801 | 4,57,808 | 3,74,289 | 29,12,320 | 26,76,944 | 1,54,851 | 3,45,934 | 24,85,861 | 4,26,459 | 1,51,857 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Computer** | 41,26,188 | 40,640 | - | 41,66,828 | 40,91,981 | 34,806 |  | 41,26,787 | 40,041 | 34,207 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Total as at 31.03.2020** | **3,51,46,760** | **9,49,176** | **3,74,289** | **3,57,21,647** | **1,06,34,104** | **5,06,900** | **3,45,934** | **1,07,95,070** | **2,49,26,577** | **2,45,12,656** |
| **Total as at 31.03.2019** | **3,48,43,490** | **9,44,713** | **6,41,443** | **3,51,46,760** | **1,08,86,079** | **3,15,690** | **5,67,665** | **1,06,34,104** | **2,45,12,656** | **2,39,57,411** |

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Contd.)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Note 10: Non Current Investments** | | | | |  |  |
|  | **Particulars** |  |  |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
|  | (a) Investment in Equity instruments (Quoted) |  |  |  | 2,97,91,906 | 2,97,91,906 |
|  | (b) Investment in Equity instruments (Un-Quoted) |  |  |  | 1,24,57,657 | 1,18,63,484 |
|  | (c) Investments in Mutual Funds |  |  |  | 1,40,00,000 | 2,60,00,000 |
|  | **Total** |  |  |  | **5,62,49,563** | **6,76,55,390** |
|  |  |  |  |  |  |  |
| **A.** | **Market Value of Non Current Investment** |  |  |  |  |  |
|  | **Particulars** |  |  |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
|  |  |  |  |  |
|  | (a) Market value of quoted investments |  |  |  | 1,47,83,625 | 1,53,76,282 |
|  | (b) Aggregate amount of unquoted investments |  |  |  | 52,33,025 | 52,33,025 |
|  | (c) Market Value of Mutual Funds |  |  |  | 1,40,45,624 | 2,60,40,784 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **B.** | **Details of Investments** |  |  |  |  |  |
| **Sr. No.** | **Name of the Body Corporate** | **Relation** | **No. of Shares / Units** | | **Amount (Rs)** | |
| **2020** | **2019** | **2020** | **2019** |
| **(a)** | **Investement in Equity Instruments (Valued At Cost)** |  |  |  |  |  |
| **(i)** | **Quoted & Fully Paid-Up** |  |  |  |  |  |
| 1 | Jardine Henderson Ltd. | Others | 20,035 | 20,035 | 9,10,904 | 9,10,904 |
| 2 | Dhelakhat Tea Co. Ltd. | Others | 60,407 | 60,407 | 16,02,059 | 16,02,059 |
| 3 | Rydak Syndicate Ltd. | Others | 1,00,687 | 1,00,687 | 24,10,243 | 24,10,243 |
| 4 | P. K. Leasing & Finance | Others | 30,000 | 30,000 | 6,75,900 | 6,75,900 |
| 5 | TCS Ltd. | Others | 3,376 | 3,376 | 3,58,700 | 3,58,700 |
| 6 | Ontrack Systems Ltd. | Others | 11,91,705 | 11,91,705 | 2,38,34,100 | 2,38,34,100 |
|  |  |  |  | **Total (i)** | **2,97,91,906** | **2,97,91,906** |
| **(ii)** | **Unquoted & Fully Paid Up (Valued At Cost)** |  |  |  |  |  |
| 1 | Investment in Equity Accounted Associates\* |  |  |  | 1,16,66,932 | 1,10,72,759 |
| 2 | Belliss India Ltd.**\*** | Others | 67,554 | 67,554 | - | - |
| 3 | Om Kant Infrastructure Development Pvt Ltd. | Others | 30,000 | 30,000 | 3,00,000 | 3,00,000 |
| 4 | Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt. Ltd.) | Others | 15,000 | 15,000 | 1,50,000 | 1,50,000 |
| 5 | Sangam Investments Ltd. | Others | 14,750 | 14,750 | 81,100 | 81,100 |
| 6 | Bararee Investments & Leasing Co.Ltd. | Others | 25,700 | 25,700 | 2,59,625 | 2,59,625 |
|  |  |  |  | **Total (i)** | **1,24,57,657** | **1,18,63,484** |
|  |  |  | **Total of Investment in Equity Shares (I+II)** |  | **4,22,49,563** | **4,16,55,390** |
| **(b)** | **Investments in Mutual Funds (Valued At Cost)** |  |  |  |  |  |
| 1 | SBI Liquid Fund | Others | - | 1,718.94 | - | 50,00,000 |
| 2 | HDFC Liquid Fund | Others | 1,291.50 | 1,916.88 | 50,00,000 | 70,00,000 |
| 3 | ICICI Prudential Liquid Fund | Others | 17,152.76 | 36,396.29 | 50,00,000 | 1,00,00,000 |
| 4 | HDFC Liquid Fund | Others | - | 1,093.90 | - | 40,00,000 |
| 5 | BOI AXA Liquid Fund | Others | 1,756.51 |  | 40,00,000 |  |
|  |  |  |  | **Total (b)** | **1,40,00,000** | **2,60,00,000** |
| **(c )** | **Investments in Preference shares** |  |  |  |  |  |
| 1 | Belliss India Ltd.**\*** | Others | 20,00,000 | 20,00,000 | - | - |
|  |  |  | **Total of Invstemnt (a+b+c)** |  | **5,62,49,563** | **6,76,55,390** |
| Investment in unlisted shares held by the company has been written off in FY 2015-16 against Investment Reserve Fund being permanent dimunition in its value, which has been declared a sick company. | | | | | | |

**Details of Equity Accounted Associated for the year ended 31.03.2020 as follows:-**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of the Company** | **Original cost of Investment** | **Percentage of Holding** | **Profit Share** | **Accumulated Profit/(loss) as at 31.03.2020** | **Investement as on 31.03.2020** |
| Sripadam Investments Ltd | 13,24,800 | 0.49 | **-34,867** | -2,34,57,148 | - |
| Behubor Investments Ltd | 31,17,500 | 0.50 | **5,94,173** | 85,49,432 | 1,16,66,932 |
| **Total** | **44,42,300** |  | **5,59,306** | **-1,49,07,716** | **1,16,66,932** |
| Investment of Sripadam Investments Ltd is reduced to the extent of origional cost of Investment of Associate Company | | | | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 11: Deferred Taxes Assets** |  | |  |  |
| **Particulars** | | | **As at 31 March, 2020** | **As at 31st March, 2019** |
| W.D.V. as per Books |  | | 14,24,806 | 10,10,885 |
| W.D.V. as per IT Act |  | | 29,03,907 | 25,67,224 |
|  | Timing Difference | | **(14,79,100)** | **(15,56,339)** |
| Closing Deferred Tax Assets | | | 3,84,566 | 4,04,648 |
| Less : Opening Deferred Tax Assets | | | 4,04,648 | 4,67,210 |
| **Deferred Tax Assets during the year** | | | **(20,082)** | **(62,562)** |
|  |  | |  |  |
| **Notes 12: Long Term Loans and Advances** | | |  |  |
| **Particulars** | |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| -Unsecured, considered good | |  |  |  |
| Security Deposits | |  | 5,74,431 | 5,74,431 |
|  | |  |  |  |
| **Total** | |  | **5,74,431** | **5,74,431** |
|  | |  |  |  |
| **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS(Contd)**  **Note 13: Inventories** | |  |  |  |
| **Particulars** | |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Stock in trade | |  |  |  |
| (i) Shares | |  |  |  |
| Quoted | |  | 24,880 | 24,880 |
| Unquoted | |  | 34,38,777 | 34,38,777 |
| (ii) Black Tea | |  | 22,48,581 | 29,85,344 |
| (iii) Tea Bag | |  | 1,530 | 1,580 |
| **Total** | |  | **57,13,768** | **64,50,581** |
|  | |  |  |  |
| **Note 14: Trade Receivables** | |  |  |  |
| **Particulars** | |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| **(a)Trade Receivables outstanding for a period less than six months** | | |  |  |
| -Unsecured, considered good |  | | 54,37,073 | 36,24,398 |
| **(b)Trade Receivables outstanding for a period exceeding six months** | | |  |  |
| -Unsecured, considered good |  | | 4,97,54,798 | 4,54,58,576 |
|  |  | |  |  |  |  |
|  |  | |  | **Total** |  | **5,51,91,870** |
|  |  | |  |  |
| **Note 15: Cash and Cash Equivalents** |  | |  |  |
| **Particulars** |  | | **As at 31 March, 2020** | **As at 31st March, 2019** |
|  |  | |  |  |
| (a) Cash on hand |  | | 1,22,456 | 42,638 |
| (b) Balances with banks |  | |  |  |
| - In Current Accounts |  | | 14,12,322 | 23,44,289 |
| - In Fixed Deposit A/c |  | | 5,60,387 | - |
|  |  | |  |  |
| **Total** |  | | **20,95,165** | **23,86,927** |
|  |  | |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Note 16: Short Term Loans and Advances** | |  |  |
| **Particulars** |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| - Unsecured, Considered Good |  |  |  |
| Advance Receivable in Kind or Value to be Received | | 23,21,72,693 | 23,65,88,530 |
| Inter-Corporate Deposit |  | 4,41,20,000 | 3,61,20,000 |
|  |  |  |  |
| **Total** |  | **27,62,92,693** | **27,27,08,530** |
|  |  |  |  |
| **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Contd.)**  **Note 17: Other Current Assets** | |  | |
| **Particulars** |  | **As at 31 March, 2020** | **As at 31st March, 2019** |
| Accrued Interest on Inter-Corporate Deposit | | 1,92,95,328 | 1,66,85,328 |
| Prepaid Expenses |  | 1,14,376 | 2,04,568 |
| Rent Receivable |  | - | 70,000 |
| Balances with Revenue Authorities |  | 15,27,488 | 45,52,541 |
| **Total** |  | **2,09,37,192** | **2,15,12,437** |
|  |  |  |  |
| **Note 18 :Revenue from Operations** |  |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| (a) Sale of products |  |  |  |
| Black Tea |  | 12,53,98,495 | 13,70,27,586 |
| Jute Bags |  | 1,08,66,696 | 97,98,435 |
|  |  |  |  |
| (b) Sale of Mutual Funds |  | 25,10,44,362 | 32,53,28,768 |
|  |  |  |  |
| **Total** |  | **38,73,09,553** | **47,21,54,789** |
|  |  |  |  |
| **Note 19 : Other Income** |  |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| Bad Debt Recovery |  | 37,32,000 | 37,32,000 |
| Dividend |  | 7,46,936 | 5,48,014 |
| Interest on Bank Fixed Deposits |  | 33,113 | - |
| Interest on Income Tax Refund |  | 45,620 | - |
| Interest on Corporate Deposits |  | 29,00,000 | 31,50,000 |
| Profit on Sale of Car |  | 1,49,620 | 1,12,662 |
| Miscallenous Reciept |  | 6,423 | 1,73,970 |
| Profit on Sale of Investment |  | 1,14,897 | - |
| Rent |  | 1,40,000 | 8,72,000 |
| **Total** |  | **78,68,609** | **85,88,646** |
|  |  |  |  |
| **Note 20 : Purchase of Traded Goods & Mutual Funds** | |  |  |
| **Particular** |  | **2019-20** | **2018-19** |
| Mutual Funds |  | 25,07,03,754 | 32,43,31,458 |
| Black Tea |  | 10,50,09,649 | 11,60,39,113 |
| Jute Bags |  | 96,81,938 | 90,02,466 |
|  |  |  |  |
| **Total** |  | **36,53,95,341** | **44,93,73,037** |

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Contd.)**

|  |  |  |
| --- | --- | --- |
| **Note 21 : Changes in Inventories** |  | |
| **Particular** | **2019-20** | **2018-19** |
| (a) Inventories at the end of the year |  |  |
| Shares | 34,63,657 | 34,63,657 |
| Traded Goods | 22,50,111 | 29,86,923 |
| **Total** | 57,13,768 | 64,50,580 |
| (b) Inventories at the beginning of the year |  |  |
| Shares | 34,63,657 | 34,63,657 |
| Traded Goods | 29,86,924 | 1,57,02,181 |
| **Total** | 64,50,581 | 1,91,65,838 |
| **Change in Inventories (b-a)** | **7,36,813** | **1,27,15,258** |
|  |  |  |
| **Note 22 : Employee Benefit Expenses** |  |  |
| **Particulars** | **2019-20** | **2018-19** |
| (a) Salary , Wages & Bonus | 64,22,616 | 62,53,002 |
| (b) Gratuity | 60,184 | 7,86,728 |
| (c) Contribution to Provident and Super Annuationr Fund | 8,64,827 | 8,41,637 |
| (d) Employees Welfare Expenses | 4,13,274 | 3,34,567 |
| **Total** | **77,60,901** | **82,15,934** |
|  |  |  |
| **Note 23 : Finance Cost** |  |  |
| **Particulars** | **2019-20** | **2018-19** |
| (a) Bank Charges | 1,546 | 988 |
| (b) Interest Paid | 1,56,801 | 1,40,000 |
| **Total** | **1,58,347** | **1,40,988** |
|  |  |  |
| **Note 24 : Other Expenses** |  | |
| **Particulars** | **2019-20** | **2018-19** |
| Auditor's Remuneration | 69,500 | 25,000 |
| Branch Expenses | 16,69,453 | 14,98,874 |
| Business Promotion Expense | 2,32,391 | 3,20,220 |
| Computer Expenses | 20,100 | 38,180 |
| Director's Fee | 25,000 | 35,000 |
| Electricity Charges | 2,73,650 | 3,07,080 |
| Freight Charges | 20,86,114 | 25,86,506 |
| Legal & Professional Charges | 2,50,350 | 5,63,211 |
| Brokerage Expenses | 52,776 | 2,14,133 |
| Miscellaneous Expenses | 5,53,814 | 6,01,616 |
| Motor Car Expenses | 2,39,139 | 1,14,412 |
| Municipal Tax | 1,42,170 | 21,784 |
| Packing Material | 25,950 | 36,395 |
| Rates & Taxes | 1,00,778 | 21,225 |
| Rent | 6,216 | 6,216 |
| Repair & Maintenance : |  |  |
| Building | 5,33,088 | 3,66,475 |
| Others | 6,58,618 | 5,33,347 |
| Licence fees | - | 10,000 |
| Telephone Charges | 68,332 | 78,973 |
| Travelling & Conveyence | 2,17,330 | 5,76,713 |
| Auction Registration Expenses | 49,605 | - |
| Custody Fees | 99,544 | - |
| Registrar Fees | 68,058 | - |
| Job Work | 96,53,175 | 9,70,977 |
| Sales Tax Expenses | 4,572 | - |
| **Total** | **1,70,99,723** | **89,26,337** |

|  |  |  |  |
| --- | --- | --- | --- |
| **24.1 Details of Auditors' Remuneration are as follows :** | |  |  |
| **Particulars** |  | **2019-20** | **2018-19** |
| Audit Fees |  | 25,000 | 25,000 |
| Filling & Other matters |  | 44,500 | - |
| **Total** |  | **69,500** | **25,000** |

|  |  |  |
| --- | --- | --- |
| **Note 25 :- Related Party Disclosures** | | |
| **A Name & Relationship of Related Party** |  |  |
| **Name of Related Party** | **Nature of Relationship** |  |
| a) L.K.Mehta | Managing Director |  |
| b) Partha Basu | Director |  |
| c) Kausik Gupta | Director |  |
| d) Ramesh Tiwari | Director |  |
| e) Sripadam Investments Ltd. | Associates Company |  |
| f) Behubor Investments Ltd. | Associates Company |  |
| g) Jardine Henderson Limited | Common Directors |  |

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Contd.)**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Contd.)**

|  |  |  |  |
| --- | --- | --- | --- |
| **b) Transaction with related parties during the year:** | |  |  |
| **Name of Related party** | **Nature** | **Transactions Made** | |
| **2019-20** | **2018-19** |
| Partha Basu | Sitting Fees | 5,000 | 5,000 |
| Ramesh Tiwari | Sitting Fees | - | 10,000 |
| Kausik Gupta | Sitting Fees | 20,000 | 20,000 |
| L.K.. Mehta | Remuneration | 13,54,540 | 12,86,020 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 26 :- Dividend** | | |  | |
| During the year ended 31st March' 2020, the amount of per share dividend recognised has distributions to equity shareholders was Rs. 1/- (31st March ' 2019: Rs.1/-). | | | | |
| **Note 27 :- Earning/Loss Per Share**  The company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earning per share . Basic EPS is computed by dividing the net profit or loss for the year by weighted average no. of equity shares outstanding during the year.Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average no. of equity shares outstanding during the year adjusted for the effects of all dilutive potential equtiy shares, except where the results are anti-dilutive.Earning per share (in terms of AS 20) has been computed as under- | | | | | |
|  |
|  |  | |  | |  |  |
| **Particulars** | | | **2019-20** | | **2018-19** |  |
| Profit after Tax (Rs.) |  | | 30,15,099 | | 10,23,808 |  |
| Weighted Average No.of shares Outstanding (Nos.) | | | 5,55,930 | | 5,55,930 |  |
| **Basic Earning Per Shares on PAT (Face Value Rs. 10/- per share)(Rs)** | | | 5.42 | | 1.84 |  |
| **Diluted Earning per Shares on PAT (Face Value Rs. 10/- per share)(Rs)** | | | 5.42 | | 1.84 |  |
|  |  | |  | |  |  |
| Note 28 :- Previous year's figures are regrouped or re-arranged wherever necessary. | | | | |  |  |
|  |  | |  | |  |  |
| As per our report of even date attached. |  | |  | |  |  |
| **For Choudhari Pramod & Co.** |  | | **For and on behalf of the Board** | | |  |
| ***Chartered Accountants*** |  | |  | |  |  |
| ***Firm Reg. No. : 324247E*** |  | |  | |  |  |
|  |  | |  | |  |  |
|  |  | | **L. K. MEHTA** | | |  |
| **(CA.Vivek S Sharma)** |  | | **Managing Director.** | | |  |
| **Partner** |  | | **Din No : 00930763** | | |  |
| **Membership No. - 060135** |  | |  | |  |  |
|  |  | |  | |  |  |
| **Place : Kolkata** |  | | **KAUSIK GUPTA** | | |  |
| **Date : 31 Aug 2020** |  | | **Director** | | |  |
|  |  | | **Din No. : 08000780** | | |  |
| **UDIN :** 20060135AAAADT8466 |  | |  | |  |  |