

35th Annual Report

&

Accounts

2016 - 2017

Shree Nidhi Trading Co. Ltd.

Shree Nidhi Trading Co. Ltd.
Corporate Identity No.: L67120WB1982PLC035305

Board of Directors:

Mr. Tanumay Laha	Managing Director
Mr. Shibashis Mukherjee	Non-Executive - Independent Director
Mr. Rajesh Kurmi	Non-Executive - Independent Director
Mr. Arun Kumar Khemka	Non-Executive - Independent Director - Chairperson
Mr. Rakesh Kumar Agarwal	Non-Executive - Independent Director
Mrs. Jyoti Lohia	Non-Executive - Independent Director

Audit Committee:

Mr. Arun Kumar Khemka	Non-Executive-Independent-Chairperson
Mr. Rakesh Kumar Agarwal	Non-Executive - Independent Director
Mr. Rajesh Kurmi	Non-Executive - Independent Director
Mrs. Jyoti Lohia	Non-Executive - Independent Director

Nomination And Remuneration Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Shibashis Mukherjee	Non-Executive - Independent Director
Mrs. Jyoti Lohia	Non-Executive - Independent Director

Stakeholder's Relationship Committee:

Mr. Arun Kumar Khemka	Non-Executive-Independent-Chairperson
Mr. Shibashis Mukherjee	Non-Executive - Independent Director
Mr. Rajesh Kurmi	Non-Executive - Independent Director

Risk Management Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Arun Kumar Khemka	Non-Executive - Independent Director
Mr. Tanumay Laha	Managing Director

Chief Financial Officer:

Avik Gupta

Registered Office:

7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Hare Street, Kolkata – 700 120
Ph.: +918443007953
E-mail ID: shreenidhico@yahoo.com
Website: www.shreenidhitrading.com

Registrar and Transfer Agent:

Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B.R.B. Basu Road
Kolkata-700 001

Bankers:

HDFC Bank
State Bank of India

Auditors:

M/s. Pachisia & Associates
Chartered Accountants
783, Anandpur,
Kolkata – 700 107

SHREE NIDHI TRADING CO. LTD.

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001
Phone No. +918443007953, CIN - L67120WB1982PLC035305

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present the 35th Annual Report of the Company together with Audited Accounts for the year ended March 31, 2017.

1. Financial Highlights

The highlights of the financial performance of the Company for the financial year ended 31st March, 2017 as compared to the previous financial year are as under:-

(in Rs.)

Particulars	2016-17	2015-16
Total Revenue	5,364,982	44,18,964
(Less): Total Expenditure	(51,93,866)	(39,19,078)
Profit before Exceptional & Extraordinary Items	1,71,116	4,99,886
Add/(Less): Exceptional Items	-	-
Add/(Less): Extraordinary Items (Profit on Sale of Fixed Assets)	-	-
Profit/(Loss) Before Tax	1,71,116	4,99,886
(Less): Provision for Current Tax	(52,875)	(1,56,000)
(Less)/Add: Earlier year Tax written off	(4,531)	-
(Less)/Add: Contingent provision for Standard Assets	(14,652)	11,691
(Less)/Add: Current Tax expense relating to prior years	-	9,570
Net Profit/(Loss) after Tax	99,058	3,65,147
(Less): Transfer to Statutory Reserve	(19,812)	(73,029)
Add/(Less): Brought forward from previous year	1,502,524	12,10,406
Balance carried to Balance Sheet	15,81,770	15,02,524

2. Performance

(a) Annual Financial Results

The total income of the Company during the Financial Year 2016-17 was Rs. 53,64,982/- as compared to Rs. 44,18,964/- for the previous financial year. The profit before tax stood at Rs. 1,71,116/- as compared to 4,99,886 in the previous financial year.

(b) Names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year

The Company had 14 subsidiaries at the beginning of the year which ceases to be its subsidiary at the end of financial year. However, the Company had incorporated 20 subsidiaries companies.

➤ **The names of companies which have become its subsidiaries are as follows.**

- a) SNCL Entertainment Limited
- b) SNCL Logistics Limited
- c) SNCL Builders Limited
- d) Kendal Papers Limited
- e) Kendal Transports Limited
- f) D2M Homes Limited
- g) Fursan Projects Limited

- h) Fursan Properties Limited
- i) D2M Tools Limited
- j) Havelock Logistics Limited
- k) Gybes Creation Limited
- l) Gybes Fashion Limited
- m) Gybes Retail India Limited
- n) Gybes Enterprises Limited
- o) Sudhashree Enterprises Limited
- p) Fursan Highrise Limited
- q) Fursan Riverview Limited
- r) Fursan Seaview Limited
- s) Fursan Atalika Limited
- t) Fursan Sunshines Limited

Further the same disclosure of subsidiaries is provided morefully in Form AOC-1, which is appended to the Directors' Report in **Annexure-1**.

➤ **The names of companies which have ceased to be its subsidiaries during the financial year are as follows.**

- a) SNCL Iron And Steel Limited
- b) SNCL Marketing Limited
- c) SNCL Paper Trading Limited
- d) SNCL Real Estate Limited
- e) SNCL Properties Limited
- f) SNCL Projects Limited
- g) Sunwhite Builders Limited
- h) Sunwhite Constructions Limited
- i) Sunwhite Consultants Limited
- j) Sunwhite Homes Limited
- k) Sunwhite Housing Limited
- l) Sunwhite Projects Limited
- m) Sunwhite Real Estates Limited
- n) Sunwhite Properties Limited

3. Share Capital

During the year under review, there has been no change in the Authorised or Paid-up Share Capital. The Authorised Share Capital of the Company stands at ` 8,00,00,000/- divided into 80,00,000 Equity Shares of ` 10 each. The Paid-up Share Capital of the Company is ` 7,79,37,000 divided into 77,93,700 Equity Shares of ` 10/- each.

4. Dividend

In order to conserve the resources of the Company and considering the business plan of the Company, the Board of Directors do not recommend any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2017.

5. Reserves

The Company has transferred ` 19,812 to the Statutory Reserves maintained under section 45 IA of the Reserve Bank of India Act, 1934. The detail of the amounts apportioned to the reserves has been provided under the category "Financial Highlights" in this Directors Report.

6. Accounting Standards Followed By the Company

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act and the Guidelines prescribed by the RBI, as applicable.

7. Listing

The equity shares of the Company were listed on BSE Ltd. under Direct Listing route w.e.f. January 16, 2017. The Company equity shares continue to be listed on the Calcutta Stock Exchange Limited.

8. Corporate Governance Report

The Company is committed to maintain the best standards possible in compliance with the Corporate Governance guidelines, as laid out in the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter refer to as the "Listing Regulations"). All the Directors and the Senior Management personnel have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company.

The Statutory Auditors of the Company have examined the requirements of Corporate Governance and have certified the compliance, as required under SEBI Listing Regulations. The Certificate in this regard is attached to this Report.

9. Extract of the Annual Return

The Extract of the Annual Return as on the financial year ended on March 31, 2017, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached to the Directors' Report in **Annexure-2**.

10. Number of Meetings of the Board

The Board of Directors of the Company met eight (8) times during the Financial Year under review, i.e. on: 22/04/2016, 30/05/2016, 20/07/2016, 12/08/2016, 12/11/2016, 03/02/2017, 28/02/2017 and 29/03/2017.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 29/03/2017.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations and the Secretarial Standard-1.

The details of the Meetings of the Board of Directors during the Financial Year 2016-17 is encompassed in the Corporate Governance Report which is annexed to the said Report.

11. Disclosure pursuant to Section 177(8) of the Companies Act, 2013-Composition of the Audit Committee.

The Audit Committee of the Company comprises of four non-executive Independent Directors as on March 31, 2017. The Committee is chaired by a non-executive Independent Director, Mr. Arun Kumar Khemka (DIN- 00428276).

The details of the same are morefully provided in the Corporate Governance Report.

During the Financial Year under review, the Committee met five (5) times and all such meetings were held in accordance with the provisions of the Act, and the Listing Regulations.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2016-17.

12. Composition of the Nomination and Remuneration Committee

In terms of Section 178(1) of the Act and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. The Committee of the Company comprises of three non-executive Independent Directors as on March 31, 2017.

The details of the Committee are morefully provided in the Corporate Governance Report.

13. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of three non-executives Independent Director.

The details of the Committee are morefully provided in the Corporate Governance Report.

14. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- I. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- II. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- III. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. they have prepared the annual accounts on a going concern basis;
- V. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- VI. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Declaration by the Independent Directors

Section 149(7) of the act requires every independent director to give a declaration that he/she meets the criteria of Independence, at the first Board Meeting of every financial year.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

16. Policy on Directors' Appointment & Remuneration

Pursuant to the provisions of Section 178(4) of the Act read with the Rules made thereunder and as stipulated in regulation 19 of the Listing Regulation, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and has further formulated a policy relating to the remuneration for directors, key managerial personnel and other employees, which has been duly approved by the Board of Directors.

While formulating the Policy, the Nomination and Remuneration Committee has assured that:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The details of the same have been provided in the Corporate Governance Report for the Financial Year 2016-17. The shareholders may also visit the Company's website, viz; **www.shreenidhitrading.com** for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration.

The Nomination and Remuneration Policy is reproduced in **Annexure-3**.

17. Auditors & Auditors' report

A. Statutory Auditors

The appointment of M/s. Pachisia & Associates, Chartered Accountants (Firm Registration No. 327542E) of 783, Anandapur, Kolkata – 700 107, is subject to ratification by the members at the ensuing Annual General Meeting.

In this connection, M/s. Pachisia & Associates have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

Based on the recommendation of the Audit Committee, the Board of Directors recommends their ratification to the shareholders.

B. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

C. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Ms. Sneha Agarwal (C.P. No. 17425, Membership No. A45611), Company Secretary in Whole-time Practice, to undertake the Secretarial Audit of the Company for Financial Year 2016-17.

D. Secretarial Audit Report

The Secretarial Audit Report is attached to the Directors' Report in **Annexure-4**. The Report of the Secretarial Audit Report does not contain any adverse remark except that *Company has not appointed Company Secretary since 01.02.2017*.

Board of Directors' Comment:- The Company had duly given advertisement to fill the vacancy of the Company Secretary of the Company. Whereas, have not received any positive response for the same.

18. Particulars of Loans, guarantees or investments under section 186

The provisions of Section 186 of the Act pertaining to granting of loans to any person or body corporate and giving of guarantees or providing security in connection with a loan to any other body corporate or persons are not applicable to the Company, since it is a Non Banking Financial Company, registered with Reserve Bank of India. Therefore, the Company is not required to provide any disclosure pursuant to Section 134(3)(g) of the Act.

19. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business.

The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while pursuing all Related Party transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

Further, during the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

20. State of Company Affairs & Future Outlook

The Company, a Non-Banking Financial (Non-Deposit Accepting or Holding) Company, does not have any public deposits as on March 31, 2017.

The total income of the Company during the Financial Year 2016-17 was Rs. 5,364,982/- as compared to Rs.44,18,964/- for the previous financial year. The profit before tax stood at Rs.1,71,116/- in the reporting year.

The core financial activities of the Company comprises of providing of business loan to corporate and individuals and investment in securities of bodies corporate. Further, the Company is making all due

efforts in achieving its business objectives in the most efficient manner and to recover from the losses of the Company by stabilizing its position as an NBFC.

21. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

22. Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

In terms of Section 134 (3) (m) of the Act read with the Rules made there under, the Company has no activity relating to Conservation of Energy, Technology Absorption. There is no Foreign Exchange Earning and Outgo during the financial year.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

23. Risk Management

In terms of Listing Regulations, though not mandatorily required, the Company has constituted a Risk Management Committee, the details of which are morefully provided in Corporate Governance Report forming part of this Annual Report.

The Board of Directors in compliance with Section 134(3)(n) of the Act, and Listing regulations has approved the Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. Further the policy is also available on Company's website <http://www.shreenidhitrading.com>.

Pursuant to Schedule IV(II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

Further, in terms of Regulation 17(9)(b) of Listing Regulations, , the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company, and has have delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

24. Policy on Corporate Social Responsibility (CSR) Initiatives

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(o) of the Act.

25. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Regulations, the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

a. Evaluation Criteria

In terms of the requirements of the Act and Listing Regulations, the Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The Nomination & Remuneration Committee also identifies persons qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed thereunder and Part D of Schedule II of the Listing Regulations.

Further, pursuant to Regulation 19 and as per part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are more fully described in the Corporate Governance Report.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity as provided in regulation 19 as per part D of Schedule II of the Listing Regulations.

b. Performance Evaluation of the individual directors

Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

c. Board of Directors

A separate meeting of the Independent Directors of the Company was held on 29/03/2017, pursuant to Clause VII of Schedule IV to the Act and Regulation 25 of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the executive directors and non-executive directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act, help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non-independent Directors and the Chairman.

d. Performance Evaluation of the Independent Directors

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is being considered.

e. Performance Evaluation of the Committee

The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

26. Nomination and Remuneration Policy

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act,

read with Rules made thereunder and pursuant to Regulation 19 of the Listing Regulations read with Part D of Schedule II.

27. Directors & Key Managerial Personnel

a. Non-Executive & Executive Directors - Non-independent.

Mr. Tanumay Laha (DIN-01731277), being Executive Director of the Company, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as the Managing Director without any variation in the terms of his appointment.

b. Independent Directors.

Pursuant to Section 149 of the Act read with the Rules made thereunder, the Independent Directors shall hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation.

In this connection, all the Independent Directors of the Company, viz: Mr. Arun Kumar Khemka, Mr. Shibashis Mukherjee, Mr. Rajesh Kurmi and Mr. Rakesh Kumar Agarwal were appointed for a term of five consecutive years commencing from the conclusion of 32nd Annual General Meeting of the Company, and Mrs. Jyoti Lohia was appointed as a non-retiring Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 33rd AGM till the conclusion of 38th Annual General Meeting or till such earlier date to conform with the policy on retirement, keeping in view their educational / professional qualifications, working experience, expertise in line with Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment.

c. Chief Financial Officer.

Mr. Avik Gupta is the Chief Financial Officer of the Company.

d. Company Secretary.

Mr. Raj Kishor Chourasia resigned from the post of Company Secretary of the Company with effect from 31.01.2017.

27. Change in the nature business:

There has been no change in the nature of business of the Company in the Financial Year under review.

28. Details relating to deposits covered under Chapter V of the Act:

The Company has not accepted any deposits during the financial year under review. No public deposits are outstanding or held by the Company as on March 31, 2017.

30. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations:

There were no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations in the concerned financial year.

31. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has an established Internal Financial Control framework including internal controls over financial reporting. The framework is reviewed regularly by the management and tested by internal audit team and presented to the Audit Committee.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;

- b. All transactions are promptly recorded in the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,
- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access , use or disposition

Thus, the audit committee ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets statutory auditors of the company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically.

32. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, various disclosures pursuant to the section 197 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided herein below:

In computing the various parameters, Gross Salary has been considered. Gross Salary of the employees primarily encompasses Salary, allowances and perquisites.

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.

Directors	Ratio of Remuneration to Median Remuneration
Mr. Tanumay Laha -Executive Non-Independent Managing Director	1.36
Mr. Rajesh Kurmi -Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Arun Kumar Khemka -Non Executive Non-Independent Director	- No remuneration or sitting fees was paid
Mr. Shibashis Mukherjee - Non Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Rakesh Kumar Agarwal -Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid

II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
Mr. Tanumay Laha -Executive Non-Independent Managing Director	- 100%
Mr. Rajesh Kurmi -Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Arun Kumar Khemka -Non Executive Non-Independent Director	- No remuneration or sitting fees was paid
Mr. Shibashis Mukherjee - Non Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Rakesh Kumar Agarwal -Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid

Mr. Avik Gupta -Chief Financial Officer	-No Increase in remuneration.
Raj Kishor Chourasia -Company Secretary resigned w.e.f. 31/01/2017	Since this information is for part of the year, the same is not comparable.

III. The percentage increase in the median remuneration of the employees in the financial year.

There has been no increase in the median remuneration of the employees in the Financial Year.

IV. The number of permanent employees on the rolls of the company.

As on March 31, 2017, there are 15 Employees on the rolls of the Company.

V. The explanation on the relationship between average increase in remuneration and company performance.

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.

Comparative Parameter	Amount (in Rs.)
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2016-17.*	2,34,000
Total Revenue	53,64,982
Remuneration of KMP's as a percentage of Total Revenue	4.36%
Profit before tax	1,71,116
Remuneration of KMP's as a percentage of Profit/(Loss) before Tax	136.75%
Profit after tax	99,058
Remuneration of KMP's as a percentage of Profit/(Loss) after Tax	236.23%

*does not include remuneration of Mr. Raj Kishor Chourasia (Company Secretary), since his Remuneration was paid from part of the year.

VII. Variations in :

A. The market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year.

Particulars	March 31, 2017	March 31, 2016	% Change
Market Capitalisation	₹18,23,72,580 (Equity Shares are traded on BSE Platform from January, 2017. Thus Market Cap. is calculated on the basis of the last traded price of the BSE Platform)	Nil-BSE*	100.00
	₹1,24,62,12,630 (Equity Shares are not traded in CSE Platform. Thus, Market Cap. is calculated on the basis of the last traded price)	₹1,24,62,12,630 (Equity Shares are not traded in CSE Platform. Thus, Market Cap. is calculated on the basis of the last traded price)	0.00
Price Earnings	(2340)	Nil-BSE*	(100.00)

Ratio	(Equity Shares are traded on BSE Platform from January, 2017. Thus Market Cap. is calculated on the basis of the last traded price of the BSE Platform)		
	15990 (Equity Shares are not traded in CSE Platform. Thus, Market Cap. is calculated on the basis of the last traded price)	15990 (Equity Shares are not traded in CSE Platform. Thus, Market Cap. is calculated on the basis of the last traded price)	0.00

*The shares of the Company got listed on the BSE Ltd. w.e.f. January 16, 2017

B. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer.

Particulars	31 st March, 2017	IPO	% Change
Market Price	23.40	The Company has not made any Public Issue or Rights issue of securities in the last 15 years, so comparison have not been made of current share price with public offer price.	0.00

VIII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.

There was 224.73% increase already made in the salaries of employees other than the managerial personnel in the last financial year. The percentile increase process and policy was same for the managerial personnel and all the other employees.

IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company

Comparative Parameter	Rs.		
	Tanumay Laha Managing Director	Avik Gupta Chief Financial Officer	Raj Kishor Chourasia* Company Secretary
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2016-17.	1,44,000	90,000	Since Remuneration was paid from part of the year, comparison of the same cannot be made
Total Revenue	53,64,982	53,64,982	
Remuneration of KMP's as a percentage of Total Revenue	2.68%	1.68%	
Profit before tax	1,71,116	1,71,116	
Remuneration of KMP's as a percentage of Profit before Tax	84.15%	52.60%	
Profit after tax	99,058	99,058	
Remuneration of KMP's as a percentage of Profit after Tax	145.37%	90.86%	

*resigned from the post of Company Secretary of the Company with effect from 31.01.2017.

X. The key parameters for any variable component of remuneration availed by the directors.

Any variable component of remuneration payable to the Directors is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination and Remuneration Committee. The said parameters are set considering the provisions of applicable regulations and Nomination & remuneration Policy of the Company.

The same shall also depend upon various factors including: their grade, industry bench mark, overall business performance.

Further, in determining the director's remuneration, their performance evaluation as duly carried out by the Board and/or Independent Directors, shall also be given due weightage.

Any annual increase in the remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel shall be at the sole discretion of the Board, based on the recommendation of the Nomination and Remuneration Committee and subject to such statutory approvals, if any.

XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.

None of the employees' remuneration is more than that of the highest paid director for the Financial Year under review.

XII. Affirmation that the remuneration is as per the remuneration policy of the company.

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

33. Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimisation of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

The Company hereby affirms that no Director/ employee have been denied access to the Audit Committee and that no complaints were received during the year Whistle Blower Policy.

The Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the Company's website.

34. Insider Trading

The Company has put in place following Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

35. Transfer of amount to Investor Education and Protection Fund (IEPF)

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of Section 205A(5) and 205C of the erstwhile Companies Act, 1956.

36. Prudential Norms for NBFC'S

The Company has complied with the Non-Systemically Important Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 (as may be amended from time to time) issued to Non Banking Financial Companies ("NBFCs") relating to accounting standards, prudential norms for income recognition, provisioning and capital adequacy, as also the applicable circulars/guidelines/notifications issued by the RBI to NBFCs.

37. Green Initiative

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Niche Technologies Private Ltd., if shares are held in physical mode or with their DP, if the holding is in electronic mode.

Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Mr. Tanumay Laha, Executive Non-independent Managing Director (DIN: 01731277).

Pursuant to Section 108 of the Act read with the Rules 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations, the Company is providing e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice.

38. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company believes in creating a safe environment for the employees which is free from any discrimination. The rights to work with dignity are universally recognised human rights by international conventions and instruments such as Convention on the Elimination of all Forms of Discrimination against Women.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has constituted an Internal Complaints Committee to look into the matters relating to sexual harassment at workplace.

Mrs. Jyoti Lohia (DIN- 07113757), non-executive Independent Woman Director, is the Presiding Officer of the Committee. In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint to Mrs. Jyoti Lohia (DIN- 07113757) in writing or electronically through e-mail at: shreenidhico@yahoo.com

During the year under review, there were no cases received/filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

39. Management's Discussion and Analysis

In accordance with the listing requirement, the Management's Discussion and Analysis is presented in a separate section and forms part of this Report.

40. Acknowledgement

The Directors would like to place on record their gratitude for the valuable guidance and support received from the RBI, Securities and Exchange Board of India, Registrar of Companies and from other government and regulatory agencies and to convey their appreciation to the company. They look forward to the continued support of all the stakeholders in the future and appreciate and value the contribution made by every member of the Company.

The Directors also wish to thank all the employees for their contribution, support and continued commitment throughout the year.

Place : Kolkata
Dated : 30.05.2017

**On Behalf of the Board of Directors
For Shree Nidhi Trading Co. Limited**

sd/-
Arun Kumar Khemka
Chairman
DIN - 00428276

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

PART-"A": Subsidiaries

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

Sl. No.	Name of the Subsidiary	Share Capital (Rs.)	Reserves & surplus (Rs.)	Total Assets (Rs.)	Total Liabilities (Rs.)	Investments (Rs.)	Turnover (Rs.)	Profit before taxation (Rs.)	Provision for taxation (Rs.)	Profit after taxation (Rs.)	Proposed Dividend (Rs.)	% of shareholding
Nil												

Notes:

1. Name of Subsidiaries which are yet to commence its operations:

- I. SNCL Entertainment Limited
- II. SNCL Logistics Limited
- III. SNCL Builders Limited
- IV. Kendal Papers Limited
- V. Kendal Transports Limited
- VI. D2M Homes Limited
- VII. Fursan Projects Limited
- VIII. Fursan properties Limited
- IX. D2M Tools Limited
- X. Havelock Logistics Limited
- XI. Gybes Creation Limited
- XII. Gybes Fashion Limited
- XIII. Gybes Retail India Limited
- XIV. Gybes Enterprises Limited
- XV. Sudhashree Enterprises Limited
- XVI. Fursan Highrise Limited
- XVII. Fursan Riverview Limited
- XVIII. Fursan Seaview Limited
- XIX. Fursan Atalika Limited
- XX. Fursan Sunshines Limited

2. Name of Subsidiaries which have been liquidated or sold during the year:

- I. SNCL Iron & Steel Limited
- II. SNCL Marketing Limited
- III. SNCL Paper Trading Limited
- IV. SNCL Real Estate Limited
- V. SNCL Properties Limited
- VI. SNCL Projects Limited
- VII. Sunwhite Builders Limited
- VIII. Sunwhite Construction Limited
- IX. Sunwhite Consultants Limited
- X. Sunwhite Homes Limited
- XI. Sunwhite Projects Limited
- XII. Sunwhite Housing Limited
- XIII. Sunwhite Real Estate Limited
- XIV. Sunwhite Properties Limited

PART-“B”: Associates and Joint Ventures

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

Name of Associates/Joint Ventures	NIL
1. Latest Audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the Company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding %	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
(i) Considered in Consolidation	
(ii) Not Considered in Consolidation	

For and on Behalf of the Board of Directors

sd/-
Tanumay Laha
Managing Director
DIN: 01731277

sd/-
Rajesh Kurmi
Director
DIN: 01714280

sd/-
Avik Gupta
CFO

Date: 30.05.2017

Place: Kolkata

Annexure-2 to the Director's Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.REGISTRATION AND OTHER DETAILS:

i.	CIN	L67120WB1982PLC035305
ii.	Registration Date	30/09/1982
iii.	Name of the Company	SHREE NIDHI TRADING CO LTD
iv.	Category/Sub-Category of the Company	Company Limited By Shares/Non-Govt. Company
v.	Address of the Registered office and contact details	7, Lyons Range, 3 rd Floor, Room No. 9 & 10, Hare Street, Kolkata – 700 001 Contact No.: +918443007953
vi.	Whether listed company	Yes/ Ne
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 5 th Floor, 71, B.R.B.Basus Road, Kolkata – 700 001 Contact No.: 033- 2235-7271/70.2234-3576

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Interest Income	64920	82.64
2	Sale of Sarees	46419	16.42

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section (Companies Act, 2013)
1.	SNCL Entertainment Limited*	U74999WB2017PLC219982	Subsidiary	51%	2(87)(ii)
2.	SNCL Logistics Limited*	U60100WB2017PLC219974	Subsidiary	51%	2(87)(ii)
3.	SNCL Builders Limited*	U70200WB2017PLC219972	Subsidiary	51%	2(87)(ii)
4.	Kendal Papers Limited*	U21010WB2017PLC219911	Subsidiary	51%	2(87)(ii)
5.	Kendal Transports Limited*	U60221WB2017PLC220027	Subsidiary	51%	2(87)(ii)
6.	D2M Homes Limited*	U70109WB2017PLC219949	Subsidiary	51%	2(87)(ii)
7.	Fursan Projects Limited*	U70103WB2017PLC219953	Subsidiary	51%	2(87)(ii)
8.	Fursan Properties Limited*	U45401WB2017PLC219954	Subsidiary	51%	2(87)(ii)
9.	D2M Tools Limited*	U51909WB2017PLC219968	Subsidiary	51%	2(87)(ii)
10.	Havelock Logistics Limited*	U60100WB2017PLC219967	Subsidiary	51%	2(87)(ii)
11.	Gybes Creation Limited*	U74999WB2017PLC220174	Subsidiary	51%	2(87)(ii)
12.	Gybes Fashion Limited*	U74999WB2017PLC220175	Subsidiary	51%	2(87)(ii)
13.	Gybes Retail India Limited*	U74999WB2017PLC220220	Subsidiary	51%	2(87)(ii)
14.	Gybes Enterprises Limited*	U74999WB2017PLC220218	Subsidiary	51%	2(87)(ii)
15.	Sudhashree Enterprises Limited*	U74999WB2017PLC220219	Subsidiary	51%	2(87)(ii)
16.	Fursan Highrise Limited*	U70100WB2017PLC220380	Subsidiary	51%	2(87)(ii)
17.	Fursan Riverview Limited*	U70100WB2017PLC220315	Subsidiary	51%	2(87)(ii)
18.	Fursan Seaview Limited*	U70109WB2017PLC220317	Subsidiary	51%	2(87)(ii)
19.	Fursan Atalika Limited*	U70109WB2017PLC220314	Subsidiary	51%	2(87)(ii)
20.	Fursan Sunshines Limited*	U70109WB2017PLC220316	Subsidiary	51%	2(87)(ii)

***All the above subsidiaries did not commence its business during the year 2016-17.**

g) Flls	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	4806225	29550	4835775	62.05	4806641	29550	4836191	62.05	0.01
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1196017	47550	1243567	15.96	1195594	47550	1243144	15.95	(0.01)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1688508	25000	1713508	21.99	1688508	25000	1713508	21.99	0.00
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d) Others(Specify)	-	-	-	-	-	-	-	-	-
d.1) Trust	600	-	600	0.01	600	-	600	0.01	0.00
d.2) Clearing Member	250	-	250	0.00	257	-	257	0.00	0.00
Sub-total(B)(2)	7691600	102100	7793700	100.00	7691600	102100	7793700	100.00	0.00
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	7691600	102100	7793700	100.00	7691600	102100	7793700	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7691600	102100	7793700	100.00	7691600	102100	7793700	100.00	0.00

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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.	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

iii.Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. no	Name		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
		For Each of the Top 10 Shareholders				
1.	Anjani Vanijya Pvt. Ltd.	At the beginning of the year	184000	2.36		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			184000	2.36
2.	Aparnaa Commodities Pvt. Ltd.	At the beginning of the year	182674	2.34		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			182674	2.34
3.	Better Mercantile Private Limited	At the beginning of the year	369499	4.74		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			369499	4.74
4.	Class Commercial Private Limited	At the beginning of the year	188518	2.42		

		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			188518	2.42
5.	Edmond Commercial Pvt. Ltd.	At the beginning of the year	206863	2.65		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			206863	2.65
6.	Hemlata Sudhakar Shetty	At the beginning of the year	194000	2.49		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			194000	2.49
7.	Innova Auto Distributors Pvt. Ltd.	At the beginning of the year	155615	2.00		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/	-	-	-	-

		sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)			155615	2.00
8.	Rajendra Prasad Shah	At the beginning of the year	178400	2.29		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			178400	2.29
9.	Sajjan Kumar Saraswat	At the beginning of the year	150000	1.93		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			150000	1.93
10.	Wonder Vinimay Pvt. Ltd.	At the beginning of the year	269275	3.46		
		Decrease in shares on 20/01/2017 (Sale of shares in Open Market)	(269177)	(3.45)	98	0.00
		At the End of the year (or on the date of separation, if separated during the year)			98	0.00
11.	Fastner Machinery Dealers Pvt. Ltd.	At the beginning of the year	0	0.00		
		Increase in shares on 20/01/2017 (Purchase of shares in Open Market)	268673	3.45	268673	3.45

		Increase in shares on 10/03/2017 (Purchase of shares in Open Market)	119	0.00	268792	3.45
		At the End of the year (or on the date of separation, if separated during the year)	0	0.00	268792	3.45

v. Shareholding of Directors and Key Managerial Personnel

Sr. no	Name		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
		For Each of the Directors and KMP				
1.	Arun Kumar Khemka (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
2.	Shibashis Mukherjee (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
3.	Rakesh Kumar Agarwal (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-

		At the End of the year	-	-	-	-
4.	Rajesh Kurmi (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
5.	Jyoti Lohia (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
6.	Tanumay Laha (Managing Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
7.	Raj Kishor Chourasia (Company Secretary)*	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
8.	Avik Gupta (Chief Financial Officer)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the				

		year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year	-	-	-	-

* Raj Kishor Chourasia, Company Secretary of the company resigned from the Company w.e.f 31.01.2017

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	29,51,911	-	29,51,911
- Reduction	-	-	-	-
Net Change	-	29,51,911	-	29,51,911
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	-	29,51,911	-	29,51,911
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	29,51,911	-	29,51,911

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in `)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Tanumay Laha (Managing Director)	
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	Rs. 1,44,000 - -	Rs. 1,44,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
6.	Total (A)	Rs. 1,44,000	Rs. 1,44,000
	Ceiling as per the Act		Rs. 84,00,000

B. Remuneration to other directors:

(in `)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Rajesh Kurmi	Rakesh Kumar Agarwal	Shibashis Mukherjee	Arun Kumar Khemka	Jyoti Lohia	
	<u>Independent Directors</u>						
	- Fee for attending board Committee meetings	-	-	-	-	-	-
	- Commission	-	-	-	-	-	-
	- Others, please specify	-	-	-	-	-	-
	Total(1)	-	-	-	-	-	-
	<u>Other Non-Executive Directors</u>						
	- Fee for attending board committee meetings	-	-	-	-	-	-
	- Commission	-	-	-	-	-	-
	- Others, please specify	-	-	-	-	-	-
	Total(2)	-	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-
	Over all Ceiling as per the Act	-	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(in `)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Raj Kishor Chourasia)*	CFO (Mr. Avik Gupta)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,25,000	90,000	2,15,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as%of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	Rs. 1,25,000	Rs. 90,000	Rs. 2,15,000

* Resigned w.e.f 31.01.2017

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Director					
Penalty					
Punishment					
Compounding					
C. Other Officer in default					
Penalty					
Punishment					
Compounding					

NONE

Place : Kolkata
Dated : 30.05.2017

**On Behalf of the Board of Directors
For Shree Nidhi Trading Co. Limited**

sd/-
Arun Kumar Khemka
Chairman
DIN - 00428276

Annexure-3 to the Directors' Report

1. PREAMBLE

This Nomination and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP"), the Senior Management Personnel and other employees of Shree Nidhi Trading Co Limited (the "Company").

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 & Schedule II Part D(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), as amended from time to time. The main purpose of the Nomination and Remuneration Committee is to evaluate and approve the compensation plans, policies and programs of the executive directors and senior management and to administer various stock option plans of our company. This policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and matters relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management other employees.

Effective date: This amended policy shall be effective from the 1st December, 2015.

2. POLICY OBJECTIVES

The Policy is framed with the objective(s):

- i. The Company's Remuneration Policy is aimed to attract and retain the best talents by ensuring a fair, transparent and equitable remuneration to employees and Directors, based inter alia on individual job requirements, responsibilities, commensurate qualifications of individuals, experience, the performance of the Company and the performance / contribution of the individual employee.
- ii. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- iii. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

3. DEFINITIONS

"Company" means Shree Nidhi Trading Co Limited.

"Act" means Companies Act, 2013 and rules thereunder.

"Board" means Board of Directors of the Company.

"Listing Regulation" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"Policy" means Nomination and Remuneration Policy.

"Independent Director" is as provided under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

“Key Managerial Personnel” means Key managerial personnel as defined under the Companies Act, 2013 and includes:

- i. Managing Director or Executive Director or Chief Executive Officer or Manager
- ii. Whole-time Director;
- iii. Company Secretary;
- iv. Chief Financial Officer and
- v. Such other officer as may be prescribed.

“Senior Management” mean personnel of the Company who are members of its core management team (Internal Board) excluding the Board of Directors.

Unless the context otherwise requires words and expressions used in this policy and not defined herein but defined in the Companies act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other SEBI regulation as amended from time to time.

5. NOMINATION AND REMUNERATION COMMITTEE

COMPOSITION:

The Nomination and Remuneration committee shall constitute of three or more non executive director out of which atleast one half shall be independent director(s), provided that chairperson of the company may be appointed as a member of this committee but shall not chair such committee.

MEETINGS:

The committee will meet at such intervals as deem fit to carry out the objectives as set out in the policy. A quorum of two members is required to be present at the meeting to carry out the proceedings of the meeting. The committee shall have the authority to call any employee(s), senior official(s) and / or externals as it deems fit.

CHAIRMAN:

The Chairperson of the Committee shall be an Independent Director. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

Provided that Nomination and Remuneration Committee shall set up mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and / or officers of the Company, as deemed necessary for proper and expeditious expedition.

The Company secretary shall act as secretary to the committee.

Proceedings of all meetings shall be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meetings.

6. POLICY RELATING TO DETERMINATION OF APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT

Appointment criteria and qualifications:

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (iii) The Committee shall devise a policy on Board diversity after reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board which will facilitate the Committee to recommend on any proposed changes to the Board to complement the Company's corporate strategy.
- (iv) Appointment of independent directors shall be in compliance with the provisions of section 149 of the Companies Act read with schedule IV and rules thereunder and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (v) Appointment of Managing Directors/Manager/Whole-Time Directors shall also be in compliance with section 196 of the Act read with rules made thereunder and Schedule V of the Act and relevant regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (vi) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- (vii) The Company shall consider balance of qualification, skills, regional and industry experience, background and other qualities required to operate successfully in the position of Senior Management Level.

Letters of Appointment:

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

7. POLICY RELATING TO THE REMUNERATION FOR THE DIRECTORS , KMP AND SENIOR MANAGEMENT PERSONNEL

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Board as it deems appropriate.

Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
- The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
- The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members.

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

8. EVALUATION

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval. The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

9. TERM / TENURE

Managing Director/Whole time director:

- a. The Company shall appoint or re-appoint any person as its Managing Director or whole time Director for a term not exceeding five years at a time.
- b. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

The maximum tenure of Independent Directors shall be in accordance with the Companies Act, 2013 read with rules made thereunder and clarifications/circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

10. DISCLOSURE

This policy shall be disclosed in Annual report as part of board's report therein.

11. AMENDMENTS

In case of any subsequent changes in the Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or any other applicable rules or regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the Policy with effect from their enforcement and the Policy would be modified in due course to make it consistent with the amended laws. Any changes or modification on the Policy would be approved by the Board of Directors of the Company.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017.

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017.

To,
The Members,
Shree Nidhi Trading Co. Limited
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Kolkata – 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shree Nidhi Trading Co. Limited** (hereinafter called the Company). Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of company Secretaries of India (a statutory body constituted under the Company Secretaries Act, 1980) and in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Shree Nidhi Trading Co. Limited** for the financial year ended on 31st March, 2017 according to the applicable provisions of:

- (i) The Companies Act, 1956 (the Old Act) and the rules made thereunder
- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) The Reserve Bank of India Act, 1934;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the period reviewed;

I further report that, there were no action / events in pursuance of;

- (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2009;

- (ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iv) The Securities and Exchange Board of India (Buyback of Securities) Regulation, 1998;

I further report that, during the year under review the equity shares of Shree Nidhi Trading Co Ltd. was listed on BSE Ltd. with effect from January 16, 2017.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

Company has not appointed Company Secretary since 01.02.2017.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

I further report that during the audit period the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.:

During the audit period under review, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations.

*This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in **ANNEXURE A** & which forms an integral part of this Secretarial Audit Report.*

Place : Kolkata
Date : 30.05.2017

Sd/-
CS SNEHA AGARWAL
Practicing Company Secretary
M. No. A45611
C P No. 17425

ANNEXURE – A

[Auditor's Note on the Maintenance of Secretarial Records of Shree Nidhi Trading Co. Limited for the financial year ended 31st March' 2017]

To,
The Members,
Shree Nidhi Trading Co. Limited
7 Lyons Range,
3rd Floor, Room No. 9 & 10,
Kolkata – 700 001

My Report of even date is to be read alongwith this letter.

1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard. Our responsibility is to express an opinion on such secretarial records based on our audit.
2. I have followed the Audit practices and processes as where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
4. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations is the responsibility of the management. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 30.05.2017

Sd/-
CS SNEHA AGARWAL
Practising Company Secretary
M. No. A45611
C P No. 17425

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure & Development

In Financial Year 2017, India has pegged its GDP growth at 7.1% as compared to last year GDP growth rate at 7.9%. There were expectations of India achieving similar growth rate as compared to last year. However it failed to meet the expectations.

The Country also witnessed historic changes in terms of Goods and Services Tax and demonetization which altered the landscape of the industry and outlook of the economy.

NBFCs are emerging as an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial Inclusion. They have been to some extent successful in filling the gap in offering credit to retail customers in underserved and unbanked areas.

NBFCs in India have also recorded marked growth in recent years. After their existence, they are useful and successful for the evolution of a vibrant, competitive and dynamic financial system in Indian money market. The success factors of their business has been by making the most of their ability to contain risk, adapt to changes and tap demand in markets that are likely to be avoided by the bigger players. Thus the need for uniform practices and level playing field for NBFCs in India is indispensable.

NBFCs still do not enjoy a level playing field. This needs to be addressed to help NBFCs realise their full potential and thereby perform their duties with greater efficiency. Regulation of NBFC sector over a last decade and a half has been incremental.

2. Business Structure & Development

The core financial activities of the Company comprises of providing business loan to corporate and individuals. However, the Company has diversified its financial business portfolio to stay competitive.

Your Company has been constantly focused on improving its revenue and maintaining a sustainable growth. The financial performance for the year ended 31st March, 2017 was satisfactory.

3. Opportunities, threats, risks and concerns

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same. Non-Banking Finance Companies (NBFCs) continue to play a critical role in making financial Services accessible to a wider set of India's population and are emerging as strong intermediaries in the retail finance space.

The biggest challenges before NBFCs are that they are facing stiff competition from banks and financial institutions, due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate. More stringent capital adequacy norms have been stipulated by RBI for NBFCs which is making difficult for them to give cheaper finance. Ever-increasing competition from commercial counterparts whose capacity to absorb losses is higher, counter-party failures, recommendations being made to increase the purview of monitoring by regulatory authorities increase the threat of losing the essence of Non-banking Finance Companies which are specifically designed to reach out and finance certain target groups.

Company has constituted a Risk Management Committee to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The committee has formulated a Risk Management policy to achieve their objective.

4. Future Outlook

The sound financial System is essential for country's overall economic growth. The overall performance of the Company for the financial year under review was better than performance of the previous corresponding year. The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. NBFCs have proven their mettle in many other specialized financial services such as factoring, lease finance, venture capital finance, financing road transport and also in the

business of securities-based lending such as Loan against Shares, Margin Funding, IPO Financing, Promoter Funding etc.

The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company. The Company is trying to explore new areas which can be developed and marketed to leverage its performance and growth.

5. Internal Control Systems

Company's Internal Control System has been designed to provide for:

1. Accurate recording of transactions with internal checks and prompt reporting;
2. Adherence to applicable Accounting Standards and Policies;
3. Compliance with applicable statutes, policies and procedures, guidelines and authorisations;
4. Effective use of resources and safeguarding of assets.

The summary of the Internal Audit observations and status of implementation are submitted to the Audit Committee every quarter for its review and concerns, if any, are reported to the Board. This has improved the management of the affairs of the Company and strengthened transparency and accountability.

6. Review of Operational and Financial Performance

The Company concluded yet another year of substantial growth in its core business. The Company is showing substantial growth in disbursement of loan and is making all due efforts in achieving its business objectives in the most efficient manner even in the dynamic market conditions.

In the Financial year under review, the Company has recorded a total income of Rs. 53,64,982/- as against Rs. 44,18,964/-. The Profit After Tax as per the audited financial result amounted to Rs.99,058 /- as against Rs. 3,55,577 /- in the previous year.

7. Human Resources

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued throughout the year and it confers rewards and recognition based on merit.

Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavors to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals. 15 no. of employees were there on roll at the end of the financial year under review.

8. Cautionary Statement

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic and political conditions in which the Company operates interest rate fluctuations, changes in Government / RBI regulations, Tax laws, other statutes and incidental factors.

The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Shree Nidhi Trading Co. Limited

We have examined the compliance of conditions of Corporate Governance by **Shree Nidhi Trading Co. Limited** for the year ended on **March 31, 2017** as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : 783, Anandapur, Kolkata-700 107

Date : The 30th day of May, 2017

For PACHISIA & ASSOCIATES

(F.R.N. NO. 327542E)

(Chartered Accountants)

Sd/-

(Satya Prakash Pachisia)

(Proprietor)

(M.No 055040)

SHREE NIDHI TRADING CO. LTD.

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001

Phone No. +918443007953, CIN - L67120WB1982PLC035305

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

CORPORATE GOVERNANCE REPORT

A. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") corporate governance report is not applicable to the company. However, on a voluntary basis, the Company has complied with the applicable provisions of Listing Regulations to the extent feasible for the Company.

The Company is committed to maintain the highest standards of ethical and responsible conduct of business to create value for all stakeholders. The Company protects and facilitates the exercise of shareholders rights, provides adequate and timely information, opportunity to participate effectively and vote in general shareholder meetings and ensure equitable treatment to all the shareholders.

B. BOARD OF DIRECTORS

1. The Company's Board of Directors as on **31st March, 2017** comprises of One Executive Director and Five Non Executives Directors including the Chairman.
2. Eight Meetings of the Board of Directors were held during the financial year 2016-2017 i.e. on 22/04/2016, 30/05/2016, 20/07/2016, 12/08/2016, 12/11/2016, 03/02/2017, 28/02/2017 and 29/03/2017.
3. As is evident, the maximum time gap between any two Board Meetings was not more than 120 days.
4. The Companies Act, 2013 (hereinafter 'Act') read with relevant Rules made thereunder, facilitates the participation of the Director in the Board/ Committee meetings through video conferencing or other audio mode. However, none of the Directors have availed such facility.
5. The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of Directorship and Committee Membership /Chairmanship held by them in other Companies are given below :-

Name of Director	Category of Directors	No. of Board Meetings attended	No. of other Directorship		No. of other Committee(s) Membership/Chairpersonship		No. of Equity Shares held as on March 31, 2017
			Public	Private	Membership	Chairpersonship	
Mr. Tanumay Laha	Executive-Non Independent- Managing Director	8	5	12	0	0	-
Mr. Arun Kumar Khemka	Chairperson- Non-Executive - Independent	8	8	10	2	0	-
Mr. Rajesh Kurmi	Non-Executive- Independent	8	5	11	0	0	-
Mr. Shibashis Mukherjee	Non-Executive- Independent	8	0	1	0	0	-
Mr. Rakesh Kr. Agarwal	Non-Executive- Independent	8	0	1	2	0	-
Mrs. Jyoti Lohia	Non-Executive - Independent	8	1	0	2	1	-

6. None of the Directors on the Board is a member of more than 10 Committees & Chairman of more than 5 Committees across all the Companies in which he is a Director.
7. Mr. Arun Kumar Khemka (DIN-00428276), Non-Executive Independent Director is the Chairman of the Board.

8. Mr. Raj Kishor Chourasia was the Company Secretary of the Company as well as of the Committees till 30.01.2017 and resigned from the office w.e.f. 31.01.2017.
9. All the directors of the Company attended the last Annual General Meeting held on September 30, 2016.
10. The web link where details of familiarisation programmes imparted to Independent directors as disclosed in the website of the Company is: www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

11. Independent Directors' Meeting

The Independent Directors have confirmed that they meet the criteria of 'Independence' as prescribed under the Act and the Listing Agreement/Listing Regulations.

One exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") was held on 29/03/2017, inter alia to discuss the following:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

12. Annual Performance Evaluation of Committees and Individual Directors

Pursuant to the provisions of Section 134 of the Companies Act, 2013 and as prescribed under Listing Regulations 4 & 17, the Board shall evaluate the performance of individual Directors and of the Committee on annual basis. Thus, an exercise was carried out by the board to evaluate the same. Individual Directors, including the Chairman and the Committees were evaluated on parameters such as contribution made and level of engagement with the Company throughout the year and independence of judgments made for safeguarding the interest of the Company. The performance evaluation of the Independent Directors and the Chairman (Independent Director) was carried out by the entire Board and the performance evaluation of the Non Independent Director was carried out by the Independent Directors.

The performance of the non-independent directors and the Board as a whole was evaluated in a separate meeting of the Independent Directors.

The performance evaluation of the Independent Directors was conducted by the entire Board of Directors, excluding the director being evaluated.

The performance of the Board Committees was evaluated by the entire Board.

13. Familiarisation Programme and Training for Independent Directors

The Company has taken up the initiative pursuant to the directive of the Securities and Exchange Board of India and regulation 25(7) of the Listing Regulations and has introduced a Familiarisation Programme and formal training for all the existing as well as new Non-executive and Independent Directors. The programme has been formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities. The policy on same as approved by the Board is uploaded on the Company's website at www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html

14. Code of Conduct

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company and separate Code of Conduct has also been incorporated for assigning the duties of Independent Directors.

The Company's Code of Conduct has been complied with by all the members of the Board and select employees of the Company.

The Company has put in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulations, 1992. This code was applicable to all Directors and select employees. The code ensured prevention of dealing in shares by persons having access to unpublished price sensitive information.

The aforesaid Code was effective till 14th May, 2015 & thereafter repealed with the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”, made effective from 15th May, 2015 pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code has been disclosed on the website of the Company via the link: www.shreenidhitrading.com/code-of-conduct.

C. AUDIT COMMITTEE

1. Composition

The Company has set up an Audit Committee in accordance with section 177 of Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The Audit Committee of the Company comprises of four non-executive Independent Directors as on March 31, 2017. The Committee is chaired by a non-executive Independent Director, Mr. Arun Kumar Khemka.

The Committee met 5 (Five) times during the year i.e. on 30/05/2016, 12/08/2016, 12/11/2016, 03/02/2017 and 28/02/2017. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2016-17 are as follows:

Sl. No.	Name	Status	No. of Meetings
1	Mr. Arun Kumar Khemka	Non-Executive Independent Director - Chairperson of the committee	5
2	Mr. Rakesh Kumar Agarwal	Non-Executive Independent Director	5
3	Mr. Rajesh Kurmi	Non-Executive Independent Director	5
4	Mrs. Jyoti Lohia	Non-Executive Independent Director	5

The Chairperson of the Audit Committee was present at the last Annual General Meeting.

2. Terms of Reference

The terms of reference of the Committee is in accordance with provision of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 18 of the Listing Regulations as mandated by the Stock Exchanges and the Reserve Bank of India for Non-Banking Financial Companies Guidelines.

D. NOMINATION AND REMUNERATION COMMITTEE

1. Composition of the Committee

The Nomination and Remuneration Committee of the Company comprises of three non-executive Independent Directors as on March 31, 2017. The Committee is Chaired by a non-executive Independent Director, Mr. Rajesh Kurmi.

The Committee met 2 (Two) times during the year i.e. on 30/05/2016, and 03/02/2017. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2016-17 are as follows:

The Nomination and Remuneration Committee comprises of:

Sl. No.	Name	Status	No. of Meetings
1	Mr. Rajesh Kurmi	Non-Executive Independent Director - Chairperson of the Committee	2
2	Mr. Shibashis Mukherjee	Non-Executive Independent Director	2
3	Mrs. Jyoti Lohia	Non-Executive Independent Woman Director	2

2. Terms of Reference

The terms of reference and the scope of Nomination and Remuneration Committee of the Board of Director are in accordance with the Section 178 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, regulations and as per regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”).

The brief description of the terms of reference of the Committee is given below:

- Formulate Remuneration Policy and a policy on Board Diversity.

- Formulate criteria for evaluation of Directors and the Board.
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;

3. Remuneration Policy

Remuneration to Non-Executive / Independent Directors:

Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof only by the approval of the Board for the same. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

At present, the Directors are not receiving any Sitting Fees for attending the Board Meeting or any Committee Meeting.

Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

Remuneration to Managing/Whole-time / Executive / KMP, Senior Management Personnel and Other Employees:

The Remuneration/ Compensation/ Commission etc. to be paid to Managing Directors and Whole-Time Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

The Remuneration shall be broadly divided into the following components:

- The Fixed Components: Salary, allowances, perquisites, etc.
- The Variable Components: Performance based promotion and bonus.

Further, in determining remuneration of other executive Directors, Senior Management and Other Employees will comprise of above two components and other factors as deemed fit by the Board, based on the recommendation of the committee and subject to statutory approvals, if any. In determining the Director's remuneration their performance evaluation as duly carried out by the board and/or Independent Directors, shall also be given due weightage.

4. Policy on Appointment of Directors

The Nomination and remuneration Committee evaluates the appropriate balance of skills, experience, expertise, gender, age etc. on the Board and Senior Management and in the light of this evaluation, prepares and recommend to the board the role and capabilities required for a particular appointment.

The shareholders may also visit the Company's website for the detailed Nomination and Remuneration Policy of the Company on Directors appointment of the Company. Further, The Nomination and Remuneration Policy is reproduced in Directors' Report as **Annexure-3**.

5. Details of Remuneration paid to the Directors and Key Managerial Personnel

During the reported financial year, the Non-Executive and Independent Directors of the Company were not paid any sitting fee or any other remuneration or commission during the reported financial year.

The details of remuneration paid to the Executive Director of the Company during the F.Y. 2016-17 is given below:

Name	Designation	Salary	Perquisite & Allowances	Sitting Fees	Total
Mr. Tanumay Laha	Managing Director	1,44,000/-	0.00	0.00	1,44,000/-
Mr. Raj Kishor Chourasia*	Company Secretary	1,25,000/-	0.00	0.00	1,25,000/-
Mr. Avik Gupta	CFO	90,000/-	0.00	0.00	90,000/-

*Resigned from the office w.e.f 31.01.2017

6. Performance evaluation criteria for the Independent Directors:

The evaluation of performance of the Independent Directors (IDs) shall be carried out by the entire Board of Directors excluding the Director being evaluated in the same way as it is for the Executive Directors of

the Company except the Director getting evaluated. Evaluation performance should be carried out at least once in a year.

While evaluating the performance of the Independent Directors, the following parameters shall be considered:

- (a) Attendance at meetings of the Board and Committees thereof,
- (b) Participation in Board Meetings or Committee thereof,
- (c) Raising of concerns to the Board
- (d) Safeguard of confidential information,
- (d) Rendering Independent, unbiased opinion and resolution of issues at meeting,
- (e) Safeguarding interest of whistle blowers under vigil mechanism
- (f) Timely inputs on the minutes of the meetings of the Board and Committee's if any.

E. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee pursuant to the provisions of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and Section 178 of the Companies Act, 2013.

The Committee is comprises of three Non-Executive Independent Director. The Committee deals with matters relating to approval of Share Transfer, Transmissions and Transposition, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialisation requests, monitoring of shareholder complaints /requests.

The composition of the committee members is as under:-

Sl. No.	Name	Status
1	Mr. Arun Kumar Khemka	Non-Executive Independent Director - Chairperson of the Committee
2	Mr. Shibashis Mukherjee	Non-Executive Independent Director
3	Mr. Rajesh Kurmi	Non-Executive Independent Director

Mr. Raj Kishor Chourasia, Company Secretary is the Secretary to the Committee and the Compliance Officer till 30/01/2017 and resigned from the office w.e.f. 31/01/2017 during the year under review.

Mr. Tanumay Laha, Managing Director of the Company s the Compliance Officer of the Company.

During the year, no meeting of the Stakeholders' Relationship Committee was held.

During the year no requests/complaints were received from the shareholders.

Sl. No.	Nature of request	Nos.
1	Issue of Duplicate Share Certificates	Nil
2	Rematerialisation of Shares	Nil

F. RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company monitors and reviews the risk management plan of the Company. It is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company. The Committee will appraise the Board of the most significant risks along with the status of action taken by the Management for mitigating such risks.

All the members of the Committee are Board Members. The Committee comprises of two Non Executive Independent Directors and one Executive Non-Independent Director.

The details are as follows:

Sl. No.	Name	Status
1	Mr. Rajesh Kurmi	Non-Executive Independent Director - Chairperson of the Committee
2	Mr. Arun Kumar Khemka	Non-Executive Independent Director
3	Mr. Tanumay Laha	Executive-Non – Independent Director

G. SUBSIDIARY COMPANIES MONITORING FRAMEWORK

The Company had 14 wholly owned subsidiary which ceased to be its subsidiary during the year. Further, the Company had incorporated 20 subsidiaries during the year under review, which are yet to commence its operation. All subsidiaries companies are managed by their respective Board of Directors in the best interest of their stake holders.

The Company monitors the performance of its subsidiary companies using, inter alia, the following means:

- a) Financial Statement, in particular the investment made by the unlisted subsidiaries companies are reviewed by the Audit Committee of the Company.
- b) Minutes of the Board Meeting of all subsidiary companies are placed before the Board of Directors of the Company at their Meetings.
- c) A statement containing all the significant transactions and arrangements entered into by the unlisted subsidiary companies is placed before the Board of Directors of the Company at their meetings.

Pursuant to the Listing Agreement/Listing Regulations, the Audit Committee recommended a policy for determining Material Subsidiaries to the Board of Directors. The same was subsequently approved and disclosed in the Company's website and the link is as follows:
<http://shreenidhitrading.com/subsidiary&related-party-transaction-policy.html>

H. CODE OF CONDUCT

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company and separate Code of Conduct has also been incorporated for assigning the duties of Independent Directors.

The Company's Code of Conduct has been complied with by all the members of the Board and select employees of the Company.

The "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", made effective from 15th May, 2015 pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code has been hosted on the Company's website under the web link www.shreenidhitrading.com/code-of-conduct.html.

I. PROFILE OF THE DIRECTORS APPOINTED/RE-APPOINTED

Profile of the Directors appointed/Re-appointed alongwith the shareholding in the Company is provided below:

Name of the Director	Category	Work experience	Date of Appointment	No of shares held & % of shareholding in the Co.	Qualification
Mr. Tanumay Laha	Managing Director	10 years of experience in the field of Finance, marketing & Management	21.03.2014	Nil	Higher Secondary

J. RELATED PARTY TRANSACTION

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. During the reported financial year, the Company entered into transactions with Related Parties defined under the Companies Act, 2013 and Listing Agreements/SEBI Listing Regulations and were done on arm's length basis and in the ordinary course of business as per the Related Party Transaction Policy of the Company, which was amended from time to time to align with the applicable laws/regulations. The policy in relation to Related Party Transaction is disclosed in Company's website under the web link www.shreenidhitrading.com/subsidiary&related-party-transaction-policy.html.

K. GENERAL BODY MEETINGS:

1. Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM	Venue	Time
2015-2016	30-09-2016	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	04.00 P.M.
2014-2015	29-09-2015	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	02.00 P.M.
2013-2014	29-09-2014	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	02.00 P.M.

2. Special Resolutions at the last three Annual General Meetings:

One Special resolution has been put through in last three Annual General Meetings by the Company for the revision in the remuneration of Tanumay Laha (DIN: 01731277), Managing Director of the Company on 30.09.2016.

3. Special Resolutions by Postal Ballot last year:

No Special resolution has been put through by postal ballot so far by the Company.

4. Whether any Special Resolution proposed to be conducted through Postal Ballot:

No resolution is proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

L. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS

1. The Board & Separate posts of Chairman and CEO:

The Board of Directors is chaired by Mr. Arun Kumar Khemka (DIN- 00428276), a Non-executive Independent Director, Mr. Tanumay Laha (DIN- 01731277), Managing Director and Mr. Avik Gupta, CFO of the Company.

2. Audit Qualifications :

There are no audit qualifications in the Company's financial statements for the year under review.

3. Reporting of Internal Auditor:

The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

4. Shareholders' rights:

The quarterly results and half yearly results are uploaded on the website of the Company i.e. www.shreenidhitrading.com and also publish the results in widely circulated newspapers. The Company also publishes the voting results of shareholder meetings and makes it available on its website www.shreenidhitrading.com, and reports the same to Stock Exchange in terms of regulation 44 of the Listing Regulations.

5. Other Disclosures:

- There are no materially significant transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large were held during the year.
- No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange on matters related to Capital Market so far.
- The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Board of Directors of the Company have adopted a Vigil Mechanism/Whistle Blower Policy with a view to provide a vigil mechanism for the directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The reportable matters may be disclosed to the Vigilance Officer who operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee.

Further, during the year under review, no employee was denied access to the Audit Committee. No personnel have been denied access to the Audit Committee.

The Vigil Mechanism/Whistle Blower Policy is disclosed on the website of the Company.

- d. The Company has in place a Risk Management Committee which has framed a Risk Management framework and which lays down the procedures for risk management and minimization monitors and reviews the risk management plan of the Company .The details of the Committee is provided in **Point No. F** of this Report. Company has also formulated Risk Management Policy and the same is disclosed on the website of the Company.
- e. The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, the Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

M. CEO AND CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Part B of Schedule II of Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is published in the Annual Report.

N. MEANS OF COMMUNICATIONS

Quarterly unaudited financial results and annual financial result of the Company were published in accordance the Listing Agreement/Listing Regulations with stock exchange in the Business Standard (English Daily) and Sukhabar (Bengali Daily) and the aforesaid results are also available on the Company's website i.e. www.shreenidhitrading.com.

The quarterly and the annual results of the Company are submitted to the Calcutta Stock Exchange Limited. The Annual Reports are posted to every shareholder of the Company at their registered address.

Section on Management Discussion and Analysis forms integral part of this Annual Report.

O. GENERAL SHAREHOLDERS INFORMATION

- **Annual General Meeting:**
- **Date** : 16th September, 2017
- **Time** : 11.00 A.M.
- **Venue** : 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata- 700 001.
- **Financial Calendar : (Tentative)**

Financial Year – 1st April, 2017 to 31st March, 2018	Relevant Dates
Board Meeting for consideration of accounts	30 th May, 2018
Book closure dates	11 th September, 2017 to 16 th September, 2017
Unaudited results for the quarter ended on June 30, 2017	On or before 14 th August, 2017
Unaudited results for the quarter ended on September 30, 2017	On or before 14 th November, 2017
Unaudited results for the quarter ended on December 31, 2017	On or before 14 th February, 2018
Unaudited results for the quarter ended on March, 31, 2018	On or before 30 th May, 2018

- Listing on Stock Exchange at:
The Calcutta Stock Exchange Ltd. (Stock code: 29319)
7, Lyons Range, Kolkata 700 001.

BSE Limited (Stock code: 540253)
 1st Floor, New Trading Ring,
 Corporate Relation Department,
 Rotunda Building,
 Phiroze Jeejeebhoy Towers, Dalal Street,
 Fort, Mumbai - 400 001

The Company has not paid the listing fee to the BSE Ltd. and the Calcutta Stock Exchange Limited for the year 2017-18.

Stock Market Price for the Financial Year 2016-2017:

Month	Quotation of BSE Limited*			Quotation of Calcutta Stock Exchange Limited		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
May, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
June, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
July, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
August, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
September, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
October, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
November, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
December, 2016	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
January, 2017	20.45	12.50	2176	Not Traded	Not Traded	Not Traded
February, 2017	31.35	23.50	3510	Not Traded	Not Traded	Not Traded
March, 2017	24.50	21.25	3262	Not Traded	Not Traded	Not Traded

*Direct Listing on BSE Limited w.e.f. January 16, 2017

• **Share Transfer System:**

The Company's shares are in compulsory demat mode. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are complete in all respects. No physical shares were transferred during the year ended 31st March, 2017.

• **Dedicated email ID for Investors:**

For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. **shreenidhico@yahoo.com**

• **Registrar & Share Transfer Agent :**

M/s. Niche Technologies Pvt. Ltd.
 D-511, Bagree Market, 5th Floor, 71,
 B.R.B.Basu. Road, Kolkata 700 001,
 Phone Nos. (033) 2235-7270/7271/2234-3576.

• **Dematerialisation of Shares and Liquidity:**

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE066E01015. Nearly 98.69% of total equity shares have been dematerialized as on 31.03.2017.

• **Distribution of shareholding & shareholding pattern:**

Distribution of shareholding as on 31/03/2017

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	109	16.37	20,670	0.26
501-1000	63	9.46	50,865	0.65
1001-5000	279	41.90	7,35,828	9.44
5001-10000	93	13.96	6,96,473	8.94
10001 -50000	86	12.91	18,52,796	23.77

50001-100000	17	2.55	12,82,810	16.46
100001 and above	19	2.85	31,54,258	40.48
Total	666	100.00	77,93,700	100.00

Shareholding Pattern as on 31/03/2017

Sl. No.	Category	No. of shares held	% shareholding of
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	48,36,191	62.05
3	Public - Indian public	29,56,652	37.94
4	Others – Trust & Clearing Member	857	0.01
	TOTAL	7,793,700	100.00

- **Outstanding ADRs/GDRs** : Not Applicable
- **Address for matters related to shares, any correspondence:**

M/s. Niche Technologies Pvt. Ltd.,
D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu. Road, Kolkata 700 001,
Phone Nos. (033) 2235-7270/7271.

- **Address for any kind of assistance/clarification :**

Mr. Tanumay Laha, Compliance Officer
C/o. Shree Nidhi Trading Co. Ltd.
7, Lyons Range, 3rd Floor, Room No. 9 & 10,
Kolkata – 700 001

- **Website :**

www.shreenidhitrading.com

P. DECLARATION

This is to confirm that for the financial year ended March 31, 2017 all members of the Board and the Senior Management Personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company.

Place : Kolkata
Dated : 30th May, 2017

For and on behalf of the Board of Directors

Sd/-
Mr. Arun Kumar Khemka
Chairman
DIN - 00428276

CEO & CFO COMPLIANCE CERTIFICATE

To
The Board of Directors,
Shree Nidhi Trading Co. Ltd.
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Hare Street, Kolkata – 700 001

Re: CEO and CFO Compliance Certificate on Financial Statements for the year ended on 31st March, 2017

We, Mr. Tanumay Laha, Managing Director & Mr. Avik Gupta, CFO, certify that:

- A. We have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2017 and that to the best of our knowledge and belief :
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ending on 31st March, 2017 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken to rectify these deficiencies.
- D. We further certify that:
1. There have been no significant changes in the internal control over financial reporting during this year;
 2. There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
 3. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-
Mr. Tanumay Laha
Managing Director
DIN: 01731277

Sd/-
Mr. Avik Gupta
CFO

Place : Kolkata
Date : 30.05.2017

Declaration Regarding Compliance by Members of the Board of Directors and Senior Management Personnel with the Code of Conduct

This is to confirm that the Company has adopted Code of Conduct for its Members of the Board of Directors and Senior Management Employees including the Managing Director. The Company has also adopted the Code of Conduct for Non-Executive Directors. Both these Codes are posted on the Company's website.

I confirm that the Company has for the financial year ended 31st March, 2017, received from its Members of the Board of Directors and Senior Management Employees a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Employees means the Members of the Management one level below the Managing Director as on 31st March, 2017.

Place : Kolkata
Date : 30.05.2017

**Sd/-
Tanumay Laha
Managing Director
DIN-01731277**



INDEPENDENT AUDITOR'S REPORT

To the Members of
SHREE NIDHI TRADING CO. LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SHREE NIDHI TRADING CO. LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of



the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 31st March 2017, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure B, a statement on the matter specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - 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.
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the book of account maintained by the company. Refer Notes to the "m" financial statements.

Place : 783, Anandpur, Kolkata-700107
Date : The 30th day of May, 2017

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)
Sd/-
(Satya Prakash Pachisia)
(Proprietor)
(M.No 055040)



Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **SHREE NIDHI TRADING CO. LIMITED** ("the Company") as of 31 March 2017 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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 : 783, Anandpur, Kolkata-700107

Date : The 30th day of May, 2017

For PACHISIA & ASSOCIATES

(F.R.N. NO. 327542E)

(Chartered Accountants)

Sd/-

(Satya Prakash Pachisia)

(Proprietor)

(M.No 055040)



Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (i) The Company has no fixed assets so question of proper records showing full particulars including the quantitative details and physical verification of fixed Assets does not arise.
- (ii) a) The physical verification of inventory has been conducted at reasonable intervals by the management.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) On the basis of our examination of inventory records, we are of the opinion that the Company has maintained proper records of inventory. As far as we can ascertain and according to the information and explanations given to us, the discrepancies noticed on physical verification of inventory as compared to book stocks were not material and the same have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly paragraph 3 (iii) (a) and (b) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there were no loan transaction made under section 185 of the Act and the Company has complied with the provisions of Section 186 of the Act, with respect to loans and investments made. Except according to the information and the explanations given to us, the Company has given guarantee for loans taken by others from financial institutions. for Rs Fifty Three Crores only.
- (v) The Company has not accepted deposits from the public within the meaning of Section 73 or any other relevant provisions of the Companies Act, 2013. Accordingly, paragraph 3 (v) of the order is not applicable.
- (vi) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-tax/ Value Added Tax, Service tax, Customs duty, Excise Duty, Cess and other applicable statutory dues with the appropriate authorities. No undisputed amounts payable in respect of aforesaid dues are there at the year end for a period of more than six months from the date they became payable.
 - (b) According to the records of the Company and the information and explanation given to us, there are no dues in respect of Income tax, Wealth Tax , Sales Tax , Excise duty ,custom duty & cess that were not been deposited with the appropriate authorities on account of any dispute.



- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (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 give 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 provisions of section 197 read with Schedule V to the Act.
- (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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is a Non-Banking Financial Institution without accepting Public Deposits registered under section 45 IA of the Reserve Bank of India Act, 1934 having valid Certificate of Registration.

Place : 783, Anandpur, Kolkata-700107
Date : The 30th day of May, 2017

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)
Sd/-
(Satya Prakash Pachisia)
(Proprietor)
(M.No 055040)

SHREE NIDHI TRADING CO.LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars		Note No.	As At 31 March, 2017	As At 31 March, 2016
			₹	₹
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's Funds			
	Share Capital	2	77,937,000	77,937,000
	Reserves and Surplus	3	27,992,358	27,893,300
2	Current Liabilities			
	Short-term borrowings	5	2,951,911	0
	Long-term provisions	4	130,117	115,465
	Trade payables	6	5,140,000	45,138,352
	Other current liabilities	7	172,752	281,501
	TOTAL		114,324,138	151,365,618
B	<u>ASSETS</u>			
1	Non-current assets			
	Non-current investments	8	44,070,000	60,485,000
2	Current assets			
	Trade receivables	9	13,877,432	36,355,269
	Cash and cash equivalents	10	2,295,736	567,857
	Short-term loans and advances	11	54,078,970	53,955,492
	Other current assets	12	2,000	2,000
	TOTAL		114,324,138	151,365,618
	Refer accompanying notes forming part of the financial statements	1-20		

In terms of our report attached.
For **PACHISIA & ASSOCIATES**
(FRN NO. 327542E)
(Chartered Accountants)

Sd/-
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

Place : 783, Anandpur, Kolkata-700107
Date : The 30th day of May, 2017

For and on behalf of the Board of Directors

Sd/-
Tanumay Laha
Managing Director
DIN: 01731277

Sd/-
Rajesh Kurmi
Director
DIN: 01714280

Sd/-
Avik Gupta
CFO

SHREE NIDHI TRADING CO.LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2017

Particulars		Note No.	Year ended 31 March, 2017	Year ended 31 March, 2016
			₹	₹
1	Revenue from operations	13	5,314,407	4,235,214
	Other Income	14	50,575	183,750
2	Total Revenue		5,364,982	4,418,964
3	Expenses:			
	Purchases of trading goods	15	1,055,750	0
	Employee benefits expenses	16	2,536,690	840,638
	Finance costs	17	7,389	1,195
	Other expenses	18	1,594,037	3,077,244
	Total Expenses		5,193,866	3,919,078
4	Profit / (Loss) before exceptional and extraordinary items and tax (2 -3)		171,116	499,886
5	Exceptional Items		0	0
6	Profit / (Loss) before extraordinary items and tax (4 ± 5)		171,116	499,886
7	Extraordinary Items		0	0
8	Profit / (Loss) before tax (6 ± 7)		171,116	499,886
9	Tax expense:			
	(1) Current tax		52,875	156,000
	(2) Contingent Provision for Standard Assets Written Back		14,652	(11,691)
	(3) Current tax expense relating to prior years		4,531	(9,570)
10	Profit / (Loss) for the year (8 ± 9)		99,058	365,147
11	Earning per equity share:			
	(1) Basic		0.01	0.05
	(2) Diluted		0.01	0.05
	Refer accompanying notes forming part of the financial statements	1-20		

In terms of our report attached.
For PACHISIA & ASSOCIATES
(FRN NO. 327542E)
(Chartered Accountants)

Sd/-
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

Place : 783, Anandpur, Kolkata-700107
Date : The 30th day of May, 2017

For and on behalf of the Board of Directors

Sd/-
Tanumay Laha
Managing Director
DIN: 01731277

Sd/-
Rajesh Kurmi
Director
DIN: 01714280

Sd/-
Avik Gupta
CFO

SHREE NIDHI TRADING CO.LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	Year ended 31 March, 2017	Year ended 31 March, 2016
I. Cash flow from Operating Activities	₹	₹
Net Profit / (Loss) before extraordinary items and tax	171,116	499,886
Less Profit on sale of Investments credited to other Income	(40,000)	(110,280)
Cash flow before working capital changes	131,116	389,606
Adjustment for Working capital Changes:		
Trade receivables	22,477,837	8,990,370
Short-term loans and advances	(79,908)	2,981,042
Short-term borrowings	2,951,911	0
Trade payables	(39,998,352)	(1,462,000)
Other current liabilities	(108,749)	(309,654)
Cash flow from operating activities before taxes paid	(14,626,145)	10,589,364
Less Taxes Paid	(410,132)	(410,989)
Add: Income Tax refund	309,156	645,240
Cash flow from Operating Activities	(14,727,121)	10,823,615
II. Cash flow from Investing Activities		
Purchase of Investment	(4,070,000)	(31,445,000)
Proceeds from sale of Investment	20,525,000	15,300,875
Cash flow from Investing Activities	16,455,000	(16,144,125)
Net Increase / (Decrease) in Cash flow (I + II + III)	1,727,879	(5,320,510)
Opening Cash / Cash Equivalents	567,857	5,888,367
Closing Cash / Cash Equivalents	2,295,736	567,857
	1-20	1-20
Refer accompanying notes forming part of the financial statements		

In terms of our report attached.
For **PACHISIA & ASSOCIATES**
(FRM NO. 327542E)
(Chartered Accountants)

Sd/-
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

Place : 783, Anandpur, Kolkata-700107
Date : The 30th day of May, 2017

For and on behalf of the Board of Directors

Sd/-
Tanumay Laha
Managing Director
DIN: 01731277

Sd/-
Rajesh Kurmi
Director
DIN: 01714280

Sd/-
Avik Gupta
CFO

SHREE NIDHI TRADING CO. LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2017

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation: - The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules 2014 and along with guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared on an accrual basis under historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(a) **Use of estimates:** - The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

(b) **Borrowing costs:** - Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

(c) **Investments:** - Investment have been treated as long term and carried at cost. Cost includes purchase cost and attributable expenses.

(d) **Inventories:** - Trading Goods are valued at cost.

(e) **Revenue recognition:** - Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from operations" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

Other Income

The amounts receivable from various agencies are accounted on accrual basis to the extent it is possible to ascertain the income with reasonable accuracy.

(f) **Foreign currency translation:** - No Foreign Currency Transactions has been made by the Company in the Financial Year 2016-17.

(g) **Retirement and other employee benefits:** - No liability in respect of retirement benefits has been provided for since none of its employee are eligible for entitlement of retirement benefit for non attainment of duration of services.

(h) **Income taxes:** - Tax expense comprises of current tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

SHREE NIDHI TRADING CO. LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2017

(i) **Segment reporting:** - The Company is a Non-banking Financial Company and as such additional disclosure required under Accounting Standard - 17 "Segment Reporting" is not applicable.

(j) **Earnings Per Share:** - Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(k) **Provisions, Contingent Liabilities and Contingent Assets:** - A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements.

(l) **Cash and cash equivalents:** - Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(m) **Disclosure on Specified Bank Notes(SBNs)**

During the year, the LLP had specified bank notes or other denomination notes as defined in the MCA notification G.S.R.308(E) dated March 31, 2017 on the details of specified bank notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and others notes as per the notification is given below:-

PARTICULARS	SBN	OTHER DENOMINATION NOTES	TOTAL
Closing Cash in Hand on 08.11.2016	-	1289150	1289150
Add : Amount withdrawn from banks	-	-	-
Add : Permitted receipts	-	-	-
Less : Permitted payments	-	235808	235808
Less : Amount deposited in Banks	-	-	-
Closing Cash in Hand on 30.12.2016	-	1053342	1053342

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic affairs number S.O 3407(E), dated the 8th November, 2016.

(n) Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation.

(o) **Cash Flow Statement:** - Cash flows are reported using the indirect method and cash flows from operating, investing and financing activities of the Company are segregated.

(p) **MSMED Act, 2006:** - The Government of India has promulgated an act namely The Micro, Small and Medium Enterprises Development Act, 2006, which comes into force with effect from October 2, 2006. As per the act, the

SHREE NIDHI TRADING CO. LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2017

Company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any entity covered under the said act.

- (q) **Prudential Norms:** - The Company has followed the prudential norms issued by Reserve Bank of India, as applicable, and revenue / assets have been represented (considering adjustments / write-off / net-off, as applicable) keeping in line therewith and management prudence.
- (r) **Contingent Provision against Standard Assets:** Contingent Provision @0.25% against Standard Loans is made as per R.B.I. requirement for NBFC appropriating surplus of the Statement of Profit & Loss.
- (s) Previous year's figures have been regrouped/rearranged whenever considered necessary to confirm to current year's grouping and classification.

SHREE NIDHI TRADING CO.LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH 2017

	As At 31 March, 2017	As At 31 March, 2016
	₹	₹
NOTE NO. 2 Share Capital		
<u>Authorized:</u>		
80,00,000 Equity Shares of Rs 10/- each	<u>80,000,000</u>	<u>80,000,000</u>
<u>Issued, Subscribed & Paid-Up</u>		
77,93,700 Equity Shares of Rs. 10/- each Fully paid up in cash.	<u>77,937,000</u>	<u>77,937,000</u>
	<u>77,937,000</u>	<u>77,937,000</u>

Disclosure:

- a) There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.
- b) The company has only one class of issued shares i.e Equity Shares having par value of ₹10/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend, if proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.
- c) The Company does not have any Holding Company/ ultimate Holding Company.
- d) Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹10/- each fully paid	As On 31.03.2017		As On 31.03.2016	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
	Nil	Nil	Nil	Nil

- e) No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.
 No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.
- g) No Securities convertible into Equity/ Preference Shares issued by the company during the year.
- h) No calls are unpaid by any director or officer of the company during the year.

NOTE NO. 3 Reserves and Surplus

<u>Capital Reserve</u>		
Opening balance	10,000	10,000
Closing balance	<u>10,000</u>	<u>10,000</u>
<u>General reserve</u>		
Opening balance	26,054,467	26,054,467
Closing balance	<u>26,054,467</u>	<u>26,054,467</u>
<u>Statutory reserve</u>		
Opening balance	326,309	253,280
Add: Transferred from surplus in Statement of Profit and Loss	19,812	73,029
Closing balance	<u>346,121</u>	<u>326,309</u>
<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
Balance brought forward from previous year	1,502,524	1,210,406
Add: Transfer from Statement of Profit and Loss for the year	99,058	365,147
Less: Transferred to Statutory reserve	(19,812)	(73,029)
Closing balance	<u>1,581,770</u>	<u>1,502,524</u>
Total	<u>27,992,358</u>	<u>27,893,300</u>

	As At 31 March, 2017	As At 31 March, 2016
NOTE NO. 4 Short-term borrowings		
Loans and advances from Others	2,951,911	0
	<u>2,951,911</u>	<u>0</u>
NOTE NO. 5 Long-term provisions		
For Contingent Provision Against Standard Asset	130,117	115,465
	<u>130,117</u>	<u>115,465</u>
NOTE NO. 6 Trade payables		
Other than Acceptances	5,140,000	45,138,352
	<u>5,140,000</u>	<u>45,138,352</u>
NOTE NO. 7 Other current liabilities		
<u>Other Payables</u>	0	200,000
Statutory remittances	172,752	81,501
Others	<u>172,752</u>	<u>281,501</u>

NOTE NO. 8 Non-current investments
Unquoted Equity Shares (Fully Paid up)

	No. of Shares		No. of Shares	
Anurodh Infrastructure Pvt. Ltd.	0	0	1,348,500	13,485,000
Subsidiary Companies				
SNCL Iron & Steel Ltd.	0	0	50,000	500,000
SNCL Marketing Ltd.	0	0	50,000	500,000
SNCL Paper Trading Ltd.	0	0	50,000	500,000
SNCL Projects Ltd.	0	0	50,000	500,000
SNCL Properties Ltd.	0	0	50,000	500,000
SNCL Real Estate Ltd.	0	0	50,000	500,000
Sunwhite Builders Ltd.	0	0	50,000	500,000
Sunwhite Constructions Ltd.	0	0	50,000	500,000
Sunwhite Consultants Ltd.	0	0	50,000	500,000
Sunwhite Home Ltd.	0	0	50,000	500,000
Sunwhite Housing Ltd.	0	0	50,000	500,000
Sunwhite Projects Ltd.	0	0	50,000	500,000
Sunwhite Properties Ltd.	0	0	50,000	500,000
Sunwhite Real Estate Ltd.	0	0	50,000	500,000
Akanksha Housing Development Pvt Ltd	10,000	100,000	0	0
Arrowline Vincom Pvt Ltd	10,000	100,000	0	0
Baize Marketing Pvt Ltd	10,000	100,000	0	0
D2M Homes Ltd	5,100	51,000	0	0
D2M Tools Ltd	5,100	51,000	0	0
Furson Projects Ltd	5,100	51,000	0	0
Furson Properties Ltd	5,100	51,000	0	0
Furson Atalika Ltd	5,100	51,000	0	0
Furson Highrise Ltd	5,100	51,000	0	0
Furson Riverview Ltd	5,100	51,000	0	0
Furson Seaview Ltd	5,100	51,000	0	0
Furson Sunshine Ltd	5,100	51,000	0	0
Gybes Creation Ltd	5,100	51,000	0	0
Gybes Enterprises Ltd	5,100	51,000	0	0
Gybes Fashion Ltd	5,100	51,000	0	0
Gybes Retail India Ltd	5,100	51,000	0	0
Havelock Logistics Ltd	5,100	51,000	0	0
Kendal Papers Ltd	5,100	51,000	0	0
Kendal Transport Ltd	5,100	51,000	0	0
Moonshine Enclave Pvt Ltd	165,000	1,650,000	0	0
Nirma Kunj Vyapar Pvt Ltd	10,000	100,000	0	0
Snci Builders Ltd	5,100	51,000	0	0
SNCL Entertainment Ltd	5,100	51,000	0	0
SNCL Logistics Ltd	5,100	51,000	0	0
Steel E Commerce Pvt Ltd	100,000	1,000,000	0	0
Sudhasree Enterprises Ltd	5,100	51,000	0	0
UNQUOTED PREFERENCE SHARES (Fully Paid up)				
Swiss Park Vanijya Pvt. Ltd.	400,000	40,000,000	400,000	40,000,000

* Face Value of Non-Current investments are Rs. 10/- each fully paid up

44,070,000

60,485,000

	As At 31 March, 2017	As At 31 March, 2016
NOTE NO. 9 Trade receivables		
<u>Unsecured, considered good</u>		
Outstanding for more than six months	10,760,000	26,395,269
Other debts	3,117,432	9,960,000
	<u>13,877,432</u>	<u>36,355,269</u>
 NOTE NO. 10 Cash and cash equivalents		
Cash on Hand (As certified)	282,116	406,632
Balances with banks In current accounts	2,013,620	161,224
	<u>2,295,736</u>	<u>567,857</u>
 NOTE NO. 11 Short-term Loans and Advances		
<u>Unsecured, considered good</u>		
Loans- Others	52,010,909	46,186,001
Advances	820,000	1,500,000
Advances- Subsidiaries	0	820,000
Margin Money	895,335	5,140,335
<u>Balances with government authorities</u>		
Income Tax Refundable	352,726	309,156
	<u>54,078,970</u>	<u>53,955,492</u>
 NOTE NO. 12 Other current assets		
Security deposits	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

SHREE NIDHI TRADING CO.LIMITED
NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

	Year ended 31 March, 2017	Year ended 31 March, 2016
	₹	₹
NOTE NO. 13 Revenue from operations		
Sales	881,000	0
<u>Interest Income</u>		
Interest (T.D.S. Rs.405601/- P.Y.Rs 352726/-)	4,433,407	4,235,214
	5,314,407	4,235,214
NOTE NO. 14 Other Income		
Profit on sale of Investments	40,000	110,280
Interest on Income Tax Refund	10,575	73,470
	50,575	183,750
NOTE NO. 15 Purchases of trading goods		
Traded good	1,055,750	0
	1,055,750	0
NOTE NO. 16 Employee benefits expenses		
Salary Bonus & Other Allowance	2,376,500	783,500
Staff Welfare Expenses	160,190	57,138
	2,536,690	840,638
(Salary includes Directors' Remuneration Rs. 144000/- P.Y. Rs. 96000/-)		
NOTE NO. 17 Finance costs		
Interest expenses on :-		
On Unsecured Loan	1,911	0
On Others	2,557	0
Bank Charges & Commissions	2,921	1,196
	7,389	1,196
NOTE NO. 18 Other expenses		
Rent	108,000	108,000
Conveyance	286,173	150,578
Printing & Stationery	33,018	49,481
Business Promotion Expenses	265,336	0
General Expenses	145,058	100,779
Postage & Telegram	64,922	58,317
Telephone Charges	87,478	54,387
Legal & Consultancy Charges	185,000	15,000
Filing Fees	4,200	37,200
Advertisement & Publicity Expenses	20,171	9,526
Listing Fees	281,625	2,375,340
Depository Charges	50,964	51,526
Software Maintenance Charges	5,750	19,894
Registrar & Transfer Agent Expenses	24,715	13,646
Auditors' Remuneration		
For Statutory Audit	28,752	28,625
For Other Services	2,875	4,945
	31,627	33,570
	1,594,037	3,077,244

SHREE NIDHI TRADING CO.LIMITED

NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

NOTE NO. 19 RELATED PARTY DISCLOSURES

Names of related parties and related parties relationship

Related parties where control exists

	Key Management Personnel
Tanmay Laha	Company Secretary
Raj Kishor Chaurasia	CFO
Avik Gupta	

Subsidiary Companies

Akanksha Housing Development Pvt Ltd
 Arrowline Vincom Pvt Ltd
 Baize Marketing Pvt Ltd
 D2M Homes Ltd
 D2M Tools Ltd
 Fursan Projects Ltd
 Fursan Properties Ltd
 Fursan Atalika Ltd
 Fursan Highrise Ltd
 Fursan Riverview Ltd
 Fursan Seaview Ltd
 Fursan Sunshine Ltd
 Gybes Creation Ltd
 Gybes Enterprises Ltd
 Gybes Fashion Ltd
 Gybes Retail India Ltd
 Havelock Logistics Ltd
 Kendal Papers Ltd
 Kendal Transport Ltd
 Moonshine Enclave Pvt Ltd
 Nimal Kunj Vyapaar Pvt Ltd
 Snd Builders Ltd
 SNCL Entertainment Ltd
 SNCL Logistics Ltd
 Steel E Commerce Pvt Ltd
 Sudhashree Enterprises Ltd

Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

	Year ended 31 March, 2017	Year ended 31 March, 2016
	₹	₹
(a) Remuneration to :-		
Key Management Personnel		
Tanmay Laha	144,000	96,000
Raj Kishor Chaurasia*	126,000	112,600
Avik Gupta	90,000	75,000

*Raj Kishor Chaurasia from the post of Company Secretary w.e.f. 31.01.2017

Investment In subsidiary companies

Akanksha Housing Development Pvt Ltd	10,000	100,000
Arrowline Vincom Pvt Ltd	10,000	100,000
Baize Marketing Pvt Ltd	10,000	100,000
D2M Homes Ltd	5,100	51,000
D2M Tools Ltd	5,100	51,000
Fursan Projects Ltd	5,100	51,000
Fursan Properties Ltd	5,100	51,000
Fursan Atalika Ltd	5,100	51,000
Fursan Highrise Ltd	5,100	51,000
Fursan Riverview Ltd	5,100	51,000
Fursan Seaview Ltd	5,100	51,000
Fursan Sunshine Ltd	5,100	51,000
Gybes Creation Ltd	5,100	51,000
Gybes Enterprises Ltd	5,100	51,000
Gybes Fashion Ltd	5,100	51,000
Gybes Retail India Ltd	5,100	51,000
Havelock Logistics Ltd	5,100	51,000
Kendal Papers Ltd	5,100	51,000
Kendal Transport Ltd	5,100	51,000
Moonshine Enclave Pvt Ltd	165,000	1,650,000
Nimal Kunj Vyapaar Pvt Ltd	10,000	100,000
Snd Builders Ltd	5,100	51,000
SNCL Entertainment Ltd	5,100	51,000
SNCL Logistics Ltd	5,100	51,000
Steel E Commerce Pvt Ltd	100,000	1,000,000
Sudhashree Enterprises Ltd	5,100	51,000

NOTE NO. 20 Contingent Liabilities

Guarantees to Financial Institutions against credit Facility extended to third party \$30,000,000

It was informed by the management that they have received letter from bank regarding discharge of Guarantees to Financial Institutions. However requisite form has not been filed with the ROC.

SHREE NIDHI TRADING CO. LIMITED

[As required in terms of Para 13 of Non Systematically Important Non - Banking Financial (Non Deposit Accepting or Holding) Companies, Prudential Norms (Reserve Bank), Directions, 2015]

		(Amount in Rs.)	
Particulars		Amount Outstanding	Amount Overdue
Liabilities Side :			
(1)	Loans and Advances availed by the NBFCs Inclusive of Interest accrued thereon but not paid		
(a)	Debtentures: Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	-	-
(d)	Inter- corporate loans and borrowing	-	-
(e)	Commercial Paper	-	-
(f)	Other Loans (Specify Nature)	-	-
Particulars		Amount Outstanding	
Assets Side :			
(2)	Break up of Loans and Advances including bills receivables [other than those included in (4) below]		
(a)	Secured	-	-
(b)	Unsecured		53,726,244
(3)	Break up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
(i)	Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
(4)	Break up of Investments		
	Current Investments		
	1 Quoted:		
	(i) Shares :(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debtentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please Specify)	-	-
	2 Unquoted:		
	(i) Shares :(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debtentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please Specify)	-	-

Long term investments		
(I) Quoted:		
(i) Shares : (a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (Please Specify)		-
(II) Unquoted:		
(i) Shares : (a) Equity		4,070,000
(b) Preference		40,000,000
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (Please Specify)		-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties**			
a) Subsidiaries	-		0
b) Companies in the same group	-		-
c) Other related Parties	-		-
2 Other than related parties		53,726,244	53,726,244
Total	-	53,726,244	53,726,244

(6) Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
Category	Market Value/Break up of Fair value or NAV	Book value (Net of Provisions)
1 Related Parties**		
a) Subsidiaries	4,070,000	4,070,000
b) Companies in the same group	-	-
c) Other related Parties	-	-
2 Other than related parties	-	-
Total	4,070,000	4,070,000

(7) Other Information:		
	Particulars	Amount
(i)	Gross Non- Performing Assets	
a)	Related Parties	-
b)	Other than related parties	-
(ii)	Net Non Performing Assets	
a)	Related Parties	-
b)	Other than related parties	-
(iii)	Assets acquired in satisfaction of debt	-