

36th Annual Report

&

Accounts

2017 - 2018

Shree Nidhi Trading Co. Ltd.

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

Board of Directors:

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

Audit Committee:

Mr. Arun Kumar Khemka	Non-Executive-Independent-Chairperson
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. Arun Kumar Khemka	Non-Executive-Independent
Mrs. Jyoti Lohia	Non-Executive - Independent Director

Stakeholder's Relationship Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Arun Kumar Khemka	Non-Executive-Independent Director
Mr. Tanumay Laha	Managing 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 36th Annual Report of the Company together with Audited Accounts for the year ended March 31, 2018.

1. Financial Highlights

The highlights of the financial performance of the Company for the financial year ended 31st March, 2018 as compared to the previous financial year are as under:-

(In Rs.)

Particulars	Standalone		Consolidated
	2017-18	2016-17	2017-18
Total Revenue	43,99,786	53,64,982	46,51,136
(Less): Total Expenditure	(35,90,046)	(51,93,866)	43,82,432
Profit before Exceptional & Extraordinary Items	8,09,740	1,71,116	2,68,704
Add/(Less): Exceptional Items	-	-	-
Add/(Less): Extraordinary Items (Profit on Sale of Fixed Assets)	-	-	-
Profit/(Loss) Before Tax	8,09,740	1,71,116	2,68,704
(Less): Provision for Current Tax	(2,08,508)	(52,875)	(2,27,306)
(Less)/Add: Earlier year Tax written off	-	(4,531)	-
(Less)/Add: Contingent provision for Standard Assets	(20,447)	(14,652)	(20,447)
(Less)/Add: Current Tax expense relating to prior years	-	-	-
Net Profit/(Loss) after Tax before minority interest	5,80,785	99,058	20,951
Add: Share in net profit/loss of Subsidiaries attributable to minority interest			(2,65,136)
(Less): Transfer to Statutory Reserve	(1,16,157)	(19,812)	(1,16,157)
Add/(Less): Brought forward from previous year	1,581,770	1,502,524	1,581,770
Balance carried to Balance Sheet	20,46,398	15,81,770	1,751,700

2. Performance

(a) Annual Financial Results

The total income of the Company during the Financial Year 2017-18 was Rs. 43,99,786/- as compared to Rs. 53,64,982/- for the previous financial year. The profit before tax stood at Rs. 8,09,740/- as compared to Rs. 1,71,116/- in the previous financial year.

(b) Annual Consolidated Financial Results

In accordance with Section 129(3) of the Companies Act, 2013 (herein referred to as "the Act") and Rules made thereunder, the Consolidated Financial Statement is presented in the Annual Report 2017-18. The audited financial statements together with the Consolidated Financial Statements and related information of the Company and audited accounts of each subsidiary company are available on the Company's Website www.shreenidhitrading.com.

It shall also lay down the Separate Financial Statements of the Subsidiaries with the Financial Statement of the Company in its Annual General Meeting.

Having regards to the first proviso to Section 136 of the Act read with the Rules made thereunder, a separate statement containing the salient features of the financial statement i.e., Form AOC-1 is disclosed in Annexure-1. The Company will provide a copy of the annual accounts in respect of each Subsidiary to the shareholders on request and the said annual accounts will also be kept open for inspection at the Registered Office of the Company and the respective Registered Office of the Subsidiary Companies. Any member interested in obtaining the said information may write to Mr. Tanumay Laha, Managing Director at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001, E-Mail ID: shreenidhico@yahoo.com and the same shall be furnished on request.

As per Listing Regulation, a policy on material subsidiaries as approved by the board may be assessed on the Company's Website www.shreenidhitrading.com

(c) Performance of financial position of the subsidiaries and associates companies during the year

The total income of the Company during the Financial Year 2017-18 on a consolidated basis is Rs. 46,51,136/-. The previous year figure has not been provided, as the businesses of the subsidiaries have not been commenced. The total expenses for the year under review is Rs. 43,82,432/- .

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

At on March 31, 2018, the Company had 25 subsidiaries and no joint ventures and associate Companies.

The details of the same have been provided in Form AOC-1, which is appended to the Directors' Report in ***Annexure-1***.

Further, In terms of Rule 8(5)(iv) of the Companies (Accounts) Rules 2014, the disclosure on subsidiaries companies is made hereunder:

➤ **The names of companies which have become its subsidiaries during the period under review**

None of the Companies have become Subsidiaries during the period under review

➤ **The names of companies which have ceased to be its subsidiaries during the period under review**

M/s. Moonshine Enclave Limited, a wholly owned subsidiary ceased to be its subsidiary during the period under review

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 Rs. 8,00,00,000/- divided into 80,00,000 Equity Shares of Rs. 10 each. The Paid-up Share Capital of the Company is Rs. 7,79,37,000 divided into 77,93,700 Equity Shares of Rs. 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 has not recommended any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2018.

5. Reserves

The Company has transferred Rs. 1,16,157 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 Act 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. Further, trading in securities on the BSE Ltd. was suspended from the period August 2017 to January 2018.

8. Corporate Governance Report

The Company has been voluntarily complying with all the requirements of the code of Corporate Governance, as specified by SEBI.

A separate report on Corporate Governance is voluntarily furnished as a part of the Directors' Report and the certificate from a Practicing Chartered Accountant regarding compliance of condition of Corporate Governance is annexed to the said Report.

9. Extract of the Annual Return

The Extract of the Annual Return as on the financial year ended on March 31, 2018, in Form MGT-9 pursuant to section 92(3) of 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 Seven (7) times during the Financial Year under review, i.e. on: 28/04/2017, 30/05/2017, 14/08/2017, 11/11/2017, 26/12/2017, 14/02/2018 and 20/03/2018.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 20/03/2018.

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

The details of the Meetings of the Board of Directors during the Financial Year 2017-18 is encompassed in the Corporate Governance Report which is annexed to the said Report.

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

The Audit Committee of the Company comprises of three Non-Executive Independent Directors as on March 31, 2018. 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 four (4) times viz. 30.05.2017, 14.08.2017, 11.11.2017 and 14.02.2018 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 2017-18.

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, 2018.

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 that 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 2017-18. The shareholders may also visit the Company's website for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration at <http://www.shreenidhitrading.com/Nomination&Remuneration-Policy.html>.

17. Auditors & Auditors' report

A. Statutory Auditors

M/s. Pachisia & Associates, Chartered Accountants (Firm Registration No. 327542E) of 783, Anandapur, Kolkata – 700 107, is the Statutory Auditor of the Company and holds office till the conclusion of the 37th Annual General Meeting to be held in the calendar year 2019.

In terms of section 40 of the Companies (Amendment) Act, 2017 read with Companies (Audit and Auditors) Second Amendment Rules, 2018, notified to be effective from 7th May, 2018, the requirement of ratifying the appointment of Auditor has been omitted.

In this connection, M/s. Pachisia & Associates have furnished a Certificate of Eligibility pursuant to Section 141 of the Act read with the Rules framed thereunder.

B. Independent Auditors' Report

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

C. Maintenance of cost records

Maintenance of cost record as specified by the Central Government under sub section 1 of section 148 of Companies Act, 2013 is not required by the Company.

D. 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. Sweety Sharma (C.P. No. 13098, Membership No. 35080), Company Secretary in Whole-time Practice, to undertake the Secretarial Audit of the Company for Financial Year 2017-18.

E. Secretarial Audit Report

The Secretarial Audit Report is attached to the Directors' Report in **Annexure-3**. The Report of the Secretarial Audit Report does not contain any adverse remark except the following:

- 1. Delay of filing in e-form MGT-14 w.r.t. appointment of Secretarial Auditor.*
- 2. Company has not appointed Company Secretary as per the provision of section 203 of the Companies Act, 2013*
- 3. Company's Shares were suspended from trading as per Notice No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 under GSM frame work.*
- 4. Further, the BSE Ltd. Vide its letter no. L/SURV/OFL/AB/2017-18/SHELL/COMP/540253/1 dated 5th February, 2018 has appointed Chartered Accountant Firm to carry out the forensic audit of the Company.*

Board of Directors' Comment:-

1. The Company has inadvertently not filed the form regarding the appointment of Secretarial Auditor.
2. 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.
3. The Company has made requisite representations to the exchange under the Graded Surveillance Measures (GSM) and appealed before the Securities Appellate Tribunal for revocation of Suspension.

17. Reporting of Fraud by Auditor

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

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

The provisions of section 186 of the Act are not applicable upon a Non-Banking Financial Company. 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, 2018.

The total income of the Company (standalone) during the Financial Year 2017-18 was Rs. 43,99,786/- as compared to Rs. 5,364,982/- for the previous financial year. The profit before tax stood at Rs. 8,09,740/- in the reporting year as compared to previous financial year was Rs.1,71,116/-.

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 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

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and 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 there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, 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 in accordance with Regulation 19(4) 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 20/03/2018, 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.

The Nomination and Remuneration Policy is available on the website of the Company at <http://www.shreenidhitrading.com/Nomination&Remuneration-Policy.html>

27. Board Diversity policy

The Company acknowledges and embraces the benefits of having a diverse board for effective decision making, and views diversity at the board level as an important element in strong corporate governance. Diversity encompasses diversity of perspective, experience, background, gender, age, ethnicity and geographic background, psychological type and personal attributes. Appointments to the Board are made in the context of complementing and expanding the skills, knowledge and experience of the Board as a whole.

The Board has adopted the Board Diversity Policy which sets out the approach to diversity of Board of Directors.

The Board Diversity Policy is available on the website of the Company at <http://www.shreenidhitrading.com/Policy-on-Board-Diversity.html>

28. 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, the Independent Directors of the Company, viz: Mr. Arun Kumar Khemka and Mr. Rajesh Kurmi 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.

Further, Mr. Rakesh Kumar Agarwal (DIN-02417926) and Mr. Shibashis Mukherjee (DIN-00846644), Non-Executive Independent Director of the Company have given their resignation from the post of Directorship on August, 3, 2017 and December, 12, 2017 respectively.

c. Chief Financial Officer.

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

d. Compliance Officer

Mr. Tanumay Laha is the Compliance Officer of the Company

29. Change in the nature business:

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

30. 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, 2018.

31. 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:

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations except to the extent that the Company was declared as the Shell Company by the Securities Exchange Board of India (SEBI) direction w.r.t. listed shell companies dated 3rd October, 2017. Further, SEBI carried out Graded Surveillance Measures (GSM) on the Company passed an order dated February 5, 2018 for conducting Forensic Audit of the Company and reverting the status of the Company out of GSM framework. The surveillance was started from Stage 6 of GSM and currently, the Company stands at Stage 1 of GSM.

32. 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.

33. 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. Details of employee posted in India throughout the financial year and in receipt of remuneration of Rs. 1.02 crore

None of the employee posted in India throughout the financial year and in receipt of remuneration of Rs. 1.02 crore.

II. Details of employee posted in India for part of the year and in receipt of remuneration of Rs. 8.5 lakhs or more a month.

None of the employee posted in India throughout the financial year and in receipt of remuneration of Rs. 8.5 lakhs or more a month.

III. Details of employee posted outside India and in receipt remuneration of Rs. 60 lakhs or more per annum or Rs. 50lakhs or more a month.

None of the employee posted outside India and in receipt remuneration of Rs. 60 Lakhs or more per annum or Rs. 50 Lakhs or more a month.

IV. 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	1.45
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
Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Rakesh Kumar Agarwal* - Non-Executive Independent Director	-Since this information is for part of the year, the same is not comparable.
Mr. Shibashis Mukherjee** - Non-Executive Independent Director	-Since this information is for part of the year, the same is not comparable.

* Mr. Rakesh Kumar Agarwal resigned from the post of Director w.e.f August 3, 2017

** Mr. Shibashis Mukherjee resigned from the post of Director w.e.f December, 12, 2017

V. 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	- No increase in remuneration
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
Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Rakesh Kumar Agarwal* - Non-Executive Independent Director	-Since this information is for part of the year, the same is not comparable.
Mr. Shibashis Mukherjee** - Non-Executive Independent Director	-Since this information is for part of the year, the same is not comparable.
Mr. Avik Gupta -Chief Financial Officer	- No Increase in remuneration.

* Mr. Rakesh Kumar Agarwal resigned from the post of Director w.e.f August 3, 2017

** Mr. Shibashis Mukherjee resigned from the post of Director w.e.f December, 12, 2017

VI. 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.

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

As on March 31, 2018, there is only 14 (Fourteen) Employee on the rolls of the Company.

VIII. 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.

IX. 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 2017-18.	2,82,000
Total Revenue	43,99,786
Remuneration of KMP's as a percentage of Total Revenue	6.41%
Profit before tax	8,09,740
Remuneration of KMP's as a percentage of Profit/(Loss) before Tax	34.83%
Profit after tax	5,80,785
Remuneration of KMP's as a percentage of Profit/(Loss) after Tax	48.55

X. 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, 2018	March 31, 2017	% Change
Market Capitalisation	Rs.15,11,97,780 (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)	Rs.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)	17.09
	Rs.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)	Rs.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 Ratio	277.14 (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)	(2340) (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)	(88.16)
	2285.71 (Equity Shares are not traded in CSE Platform.	15990 (Equity Shares are not traded in CSE Platform.	(85.70)

	Thus, Market Cap. is calculated on the basis of the last traded price)	Thus, Market Cap. is calculated on the basis of the last traded price)	
--	--	--	--

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, 2018	IPO	% Change
Market Price	19.40	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

XI. 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 no such increase in the salaries of employees other than the managerial personnel in the last financial year.

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

(in `.)

Comparative Parameter	Tanumay Laha Managing Director	Avik Gupta Chief Financial Officer
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2017-18.	1,92,000	90,000
Total Revenue		43,99,786
Remuneration of KMP's as a percentage of Total Revenue	4.36%	2.05%
Profit before tax		8,09,740
Remuneration of KMP's as a percentage of Profit before Tax	23.71%	11.11%
Profit after tax		5,80,785
Remuneration of KMP's as a percentage of Profit after Tax	33.06%	15.50%

XIII. 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.

XIV. 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.

34. 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.

35. 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.

36. 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.

37. Prudential Norms for NBFC'S

The Company has been complying with all the requisite norms prescribed by the Reserve Bank of India for income recognition, accounting standards, capital adequacy, credit rating, provisioning and all other requirements applicable for Non-Deposit Taking Non-Systematically Important NBFCs.

38. 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.

39. 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.

40. Mandatory update of PAN and Bank details against shareholding and transfer of shares compulsorily in Demat mode w.e.f. December 5, 2018

SEBI has issued circular SEBI/HO/MIRSD/DOP1/CIR/ P/2018/73 dated 20th April, 2018, whereby, shareholders whose ledger folios do not have details or have incomplete details with respect to PAN and Bank Account particulars are mandatorily required to furnish these details to the Issuer Company/Registrar and Share Transfer Agent (RTA) for registration in the folio. Further, as per amended Regulation 40(1) of the Listing Regulations, amended vide SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, effective from December 5, 2018; securities of the listed companies can be transferred (except in case of transmission or transposition) only in the dematerialized form. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication and have been provided with the requisite form for furnishing PAN and Bank details.

41. 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.

42. 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 : 10.08.2018

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

sd/-
Arun Kumar Khemka
Chairman
DIN - 00428276

Annexure-1 to the Director's Report

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

Sl. No.	Name of the Subsidiary	Share Capital (Rs.)	Reserves & Surplus (Rs.)	Total Assets (Rs.)	Total Liabilities (Rs.)	Investment (Rs.)	Turnover (Rs.)	Profit before taxation (Rs.)	Provision for taxation (Rs.)	Profit after taxation (Rs.)	Proposed Dividend (Rs.)	% of shareholding
1	SNCL Entertainment Limited	1,00,000	(19,090)	11,56,792	11,56,792	51,000	7,000	(19,090)	-	(19,090)	-	51
2	SNCL Logistics Limited	1,00,000	(18,530)	16,71,450	16,71,450	51,000	6,800	(18,530)	-	(18,530)	-	51
3	SNCL Builders Limited	1,00,000	22,795	26,38,522	26,38,522	51,000	60,850	32,292	9,497	22,795	-	51
4	Kendal Papers Limited	1,00,000	(20,830)	27,66,232	27,66,232	51,000	6,000	(20,830)	-	(20,830)	-	51
5	Kendal Transports Limited	1,00,000	1,00,000	1,00,000	1,00,000	51,000	-	(100,000)	-	(100,000)	-	51
6	D2M Homes Limited	1,00,000	(16,990)	13,18,160	13,18,160	51,000	7,000	(16,990)	-	(16,990)	-	51
7	Fursan Projects Limited	1,00,000	20,259	10,64,437	10,64,437	51,000	59,050	29,560	9,301	20,259	-	51
8	Fursan Properties Limited	1,00,000	(18,740)	3,06,620	3,06,620	51,000	7,200	(18,740)	-	(18,740)	-	51
9	D2M Tools Limited	1,00,000	1,00,000	1,00,000	1,00,000	51,000	-	(100,000)	-	(1,00,000)	-	51
10	Havelock Logistics Limited	1,00,000	1,00,000	1,00,000	1,00,000	51,000	-	(100,000)	-	(100,000)	-	51
11	Gybes Creation Limited	1,00,000	(19,011)	31,44,739	31,44,739	51,000	7,250	(19,011)	-	(19,011)	-	51
12	Gybes Fashion Limited	1,00,000	(19,013)	23,86,737	23,86,737	51,000	6,900	(19,013)	-	(19,013)	-	51

13	Gybes Retail India Limited	1,00,000	(19,066)	15,86,684	15,86,684	51,000	6,800	(19,066)	-	(19,066)	-	51
14	Gybes Enterprises Limited	1,00,000	(18,592)	29,07,158	29,07,158	51,000	7,850	(18,592)	-	(18,592)	-	51
15	Sudhashree Enterprises Limited	1,00,000	(18,590)	5,37,160	5,37,160	51,000	7,250	(18,590)	-	(18,590)	-	51
16	Fursan Highrise Limited	1,00,000	(18,713)	35,00,037	35,00,037	51,000	7,900	(18,713)	-	(18,713)	-	51
17	Fursan Riverview Limited	1,00,000	(18,762)	36,86,988	36,86,988	51,000	7,250	(18,762)	-	(18,762)	-	51
18	Fursan Seaview Limited	1,00,000	(19,163)	19,36,587	19,36,587	51,000	6,250	(19,163)	-	(19,163)	-	51
19	Fursan Atalika Limited	1,00,000	(20,272)	36,31,478	36,31,478	51,000	7,500	(20,272)	-	(20,272)	-	51
20	Fursan Sunshines Limited	1,00,000	(18,786)	20,22,964	20,22,964	51,000	7,500	(18,786)	-	(18,786)	-	51
21	Aakanksha Housing Development Pvt. Ltd.	100,000	(5,37,706)	19,37,916	19,37,916	51,000	12000	(2700)	-	(2700)	-	100
22	Baize Marketing Pvt. Ltd.	100,000	(1,01,287)	16,08,713	16,08,713	51000	5000	(980)	-	(980)	-	100
23	Arrowline Vincom Pvt. Ltd.	100,000	(18116)	11,17,644	11,17,644	51000	-	(10600)	-	(10600)	-	100
24	Rowland Dealtrade Pvt. Ltd.(Nirmalkunj Vyapaar Pvt. Ltd.)	100,000	50,746	11,36,746	11,36,746	51000	-	(3600)	-	(3600)	-	100
25	Steel Ecommerce Pvt. Ltd.	10,00,000	(70495)	27,34,165	27,34,165	51000	8,000	(860)	-	(860)	-	100

Notes:

1. Name of Subsidiaries which are yet to commence operations: NIL
2. Name of Subsidiaries which have been liquidated or sold during the year: Moonshine Enclave 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: 10.08.2018

Place: Kolkata

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018**

[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, Kolkata – 700 001 Contact No.: +918443007953
vi.	Whether listed company	Yes/No
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.Basu 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	100.00

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)
21.	Aakanksha Housing Development Pvt. Ltd.	U70109WB2008PTC125906	Subsidiary	100%	2(87)(ii)
22.	Baize Marketing Pvt. Ltd.	U74999WB2012PTC179025	Subsidiary	100%	2(87)(ii)
23.	Arrowline Vincom Pvt. Ltd.	U51909WB2012PTC186843	Subsidiary	100%	2(87)(ii)
24.	Rowland Dealtrade Pvt. Ltd.	U51909WB2012PTC179972	Subsidiary	100%	2(87)(ii)
25.	Steel Ecommerce Services Pvt. Ltd.	U74900WB2015PTC208045	Subsidiary	100%	2(87)(ii)

Annexure-2 to the Director's Report

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	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Agradooti Vanijya Private Limited	At the beginning of the year	-	-		
		Increase in shares on 23/03/2018 (Purchase of shares in Open Market)	17575	0.23	17575	0.23
		Increase in shares on 31/03/2018 (Purchase of shares in Open Market)	184000	2.36	201575	2.59
		At the End of the year (or on the date of separation, if separated during the year)			201575	2.59
2.	Anjani Vanijya Private Limited	At the beginning of the year	184000	2.36		
		Decrease in shares on 31/03/2018 (Sale of shares in Open Market)	(184000)	2.36	-	-
		At the End of the year (or on the date of separation, if separated during the year)			-	-
3.	Aparnaa Commodities Private Limited	At the beginning of the year	182674	2.34		
		Decrease in shares on 23/03/2018 (Sale of shares in Open Market)	(182674)	2.34	-	-
		At the End of the year (or on the date of separation, if separated during the year)			-	-
4.	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	-	-	-	-

Annexure-2 to the Director's Report

		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
5.	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
6.	Concord Vinimay Private Limited	At the beginning of the year	-	-		
		Increase in shares on 23/06/2017 (Purchase of shares in Open Market)	50000	0.64	50000	0.64
		Increase in shares on 30/06/2017 (Purchase of shares in Open Market)	100000	1.28	150000	1.92
		At the End of the year (or on the date of separation, if separated during the year)			150000	1.92
7.	Edmond Commercial Private Limited	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/	-	-	-	-

Annexure-2 to the Director's Report

		sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)			206863	2.65
8.	Fastner Machinery Dealers Pvt. Ltd.	At the beginning of the year	268792	3.45		
		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)			268792	3.45
9.	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
10.	Innova Auto Distributors Pvt. Ltd.	At the beginning of the year	155615	1.99		
		Decrease in shares on 30/06/2017 (Sale of shares in Open Market)	(100000)	(1.28)	55615	0.71
		At the End of the year (or on the date of separation, if separated during the year)			55615	0.71
11.	Moonview Vintrade Private Limited	At the beginning of the year	-	-		

Annexure-2 to the Director's Report

		Increase in shares on 23/03/2018 (Purchase of shares in Open Market)	226674	2.91	226674	2.91
		Increase in shares on 31/03/2018 (Purchase of shares in Open Market)	46104	0.59	272778	3.50
		At the End of the year (or on the date of separation, if separated during the year)			272778	3.50
12.	Rajendra Prasad Shah	At the beginning of the year	178400	2.29		
		Decrease in shares on 21/07/2017 (Sale of shares in Open Market)	(14)	0.00	178386	2.29
		At the End of the year (or on the date of separation, if separated during the year)			178386	2.29
13.	Sajjan Kumar Saraswat	At the beginning of the year	150000	1.92		
		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	1.92

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
1.	Arun Kumar Khemka (Director)	At the beginning of the year	-	-		
		Date wise Increase / Decrease in Share holding during the	-	-	-	-

Annexure-2 to the Director's Report

		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):	-	-	-	-

Annexure-2 to the Director's Report

		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.	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			-	-

***Rajesh Kumar Agarwal, Director has resigned from the Company w.e.f August 3, 2017**

**** Shibashis Mukherjee, Director has resigned from the Company w.e.f December 12, 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	-	29,51,911	-	29,51,911
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	(14,37,611)	-	(14,37,611)
Net Change	-	(14,37,611)	-	(14,37,611)
Indebtedness at the end of the financial year				
i) Principal Amount	-	15,14,300	-	15,14,300
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	15,14,300	-	15,14,300

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL*A. Remuneration to Managing Director, Whole-time Directors and/or Manager*

(in Rs.)

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	1,92,000 - -	1,92,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
6.	Total (A)	1,92,000	1,92,000
	Ceiling as per the Act		Rs. 84,00,000

Annexure-2 to the Director's Report

B. Remuneration to other directors:

(in Rs.)

SI. 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	-	-	-	-	-	-

*resigned as Director w.e.f August 3, 2017

**resigned as Director w.e.f December 12, 2017

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

(in Rs.)

SI. no.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CFO (Mr. Avik Gupta)	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	90,000	90,000
	(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	-	90,000	90,000

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 : 10.08.2018

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

sd/-
Arun Kumar Khemka
 Chairman
 DIN - 00428276

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018.

[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, 2018.

To,
The Members,
Shree Nidhi Trading Co. Limited
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Hare Street, 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"). The 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, 2018 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, 2018 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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
- (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 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:

Delay in filing in e-form MGT-14 w.r.t. appointment of Secretarial Auditor.

Company has not appointed Company Secretary as per the provision of section 203 of the Companies Act, 2013

Company's Shares were suspended from trading as per Notice No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 under GSM frame work.

Further, the BSE Ltd. Vide its letter no. L/SURV/OFL/AB/2017-18/SHELL/COMP/540253/1 dated 5th February, 2018 has appointed Chartered Accountant Firm to carry out the forensic audit of the Company.

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 : 10.08.2018

CS SWEETY SHARMA
Practising Company Secretary
M. No. 35080
C P No. 13098

ANNEXURE – A

[Auditor's Note on the Maintenance of Secretarial Records of Shree Nidhi Trading Co. Limited for the financial year ended 31st March, 2018]

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 : 10.08.2018

CS SWEETY SHARMA
Practising Company Secretary
M. No. 35080
C P No. 13098

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report is framed in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. Industry Structure & Development

The year 2017-18 witnessed digitalization and an array of major reforms for the economy. The spillovers of the demonetization impact were clearly witnessed. Further, the transformational Goods and Services Tax (GST) was launched in July 2017, with the motive of the creation of a single national market, common tax base and common tax laws for the Centre and States and to eliminate the cascading effects of various taxes, thereby, aiming at facilitating the ease of doing business. Also, the Indian Bankruptcy Code (IBC) has provided a resolution framework that will help corporates clean up their balance sheets and reduce their debts. Moreover, the Government has also given significant importance to digitalization. In fact, the Budget 2018 has emphasized on the need to inculcate reforms, digitalization, employment and corruption free nation.

Indian businesses have successfully coped with numerous policy-led re-alignments, which will enable a secured future for the market. As global economic activity continues to strengthen, the Indian Economy is expected to grow further in the upcoming years.

The Non Banking Financial Companies (NBFCs) play a vital role in promoting inclusive growth since, it is an important alternative channel of finance for the commercial sector in India's bank dominated financial sector. Their role in promoting financial inclusion and catering to the needs of small businesses and specialised segments is an additional dimension of their relevance in the Indian context. Presently, the importance of NBFCs has increased, in lieu of the mounting bad-debt problems and asset quality concerns being faced by the public sector banks. Also, the government has a strong focus on promoting entrepreneurship so that India can emerge as a country of job creators instead of being one of job seekers and hence, the role of NBFCs has gained more importance because, they play an important role in nation building and financial inclusion by complementing the banking sector in reaching out credit to the unbanked segments of society, especially to the micro, small and medium enterprises (MSMEs), which form the cradle of entrepreneurship and innovation. In fact, while presenting the Budget 2018, the Finance Minister made a special mention on the role of Non-Bank Finance Companies (NBFCs) as a powerful medium in delivering finances and that, NBFCs can be very powerful vehicle for delivering loans under Micro Units Development and Refinance Agency Ltd. (MUDRA).

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, 2018 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. 43,99,786/- as against Rs.53,64,982/- The Profit After Tax as per the audited financial result amounted to Rs.5,80,785/- as against Rs. 99,058/- in the previous year, due to decrease in expenses.

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. 14 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, 2018** 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.

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)

Place : 783, Anandapur, Kolkata-700 107

Date : The 10th day of August, 2018

(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 Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), the compliance with the corporate governance provisions as specified in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company.

However, on a voluntary basis the Company has complied with the corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Listing Regulations to the extent feasible for the Company.

Corporate Governance is essentially a system by which Companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value.

Company's Corporate Governance Philosophy is to create values for all stakeholders without compromising on ethical principles, to be transparent and to maintain a high degree of disclosure levels and to attain the performance goals with integrity.

B. BOARD COMPOSITION

Size and composition of the Board

We believe that our Board needs to have an appropriate mix of executive, non-executive and independent director to maintain its independence, separate its functions of governance and management.

1. The Company's Board of Directors as on **31st March, 2018** comprises of One Executive Director and Three Non Executives Directors including the Chairman.
2. Seven Meetings of the Board of Directors of the Company were held during the financial year 2017-2018 i.e. on 28/04/2017, 30/05/2017, 14/08/2017, 11/11/2017, 26/12/2017, 14/02/2018 and 20/03/2018. As is evident, the maximum time gap between any two Board Meetings was not more than four months
3. 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.
4. The category of each Director, together with his attendance at Board Meetings, the number of his Directorships and memberships of Board and Committees of other companies as well as his holding in the Company, as on March 31, 2018 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, 2018
			Public	Private	Membership	Chairpersonship	
Mr. Tanumay Laha (DIN-01731277)	Executive-Non Independent- Managing Director	7	5	7	0	0	-
Mr. Arun Kumar Khemka (DIN-00428276)	Chairperson- Non-Executive - Independent	7	6	9	0	2	-

Mr. Rajesh Kurmi (DIN-01714280)	Non-Executive-Independent	7	5	7	2	1	-
Mrs. Jyoti Lohia (DIN-07113757)	Non-Executive - Independent	7	4	0	2	0	-
Mr. Rakesh Kr. Agarwal* (DIN-02417926)	Non-Executive-Independent	2	0	1	0	0	-
Mr. Shibashis Mukherjee** (DIN-00846644)	Non-Executive-Independent	4	0	0	0	0	-

*Mr. Rakesh Kumar Agarwal (DIN-02417926), Non-Executive Independent Director of the Company resign on August, 3, 2017 and

**Mr. Shibashis mukherjee (DIN-00846644), Non-Executive Independent Director of the Company resign on December, 12, 2017

5. 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.
6. Mr. Arun Kumar Khemka (DIN-00428276), Non-Executive Independent Director is the Chairman of the Board.
7. All the directors of the Company attended the last Annual General Meeting held on September 16, 2017.
8. None of the Directors of the Company are inter-se related.
9. 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.

10. 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 Listing Regulations was held on 20/03/2018, 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.

11. 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.

12. 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

13. 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.

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 three non-executive Independent Directors as on March 31, 2018. The Committee is chaired by a non-executive Independent Director, Mr. Arun Kumar Khemka.

The Committee met 4 (Four) times during the year i.e. on 30/05/2017, 14/08/2017, 11/11/2017 and 14/02/2018. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2017-18 are as follows:

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

*Mr. Rakesh Kumar Agarwal (DIN: 02417926) Non-Executive Independent Director, resigned from Directorship w.e.f. 03/08/2017 and consequently ceased to be a Member of the Audit Committee

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, 2018. The Committee is chaired by a non-executive Independent Director, Mr. Rajesh Kurmi.

The Committee met 3 (Three) times during the year i.e. on 30/05/2017 and 26/12/2017. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2017-18 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. Arun kumar Khemka	Non-Executive Independent Director	2
3	Mrs. Jyoti Lohia	Non-Executive Independent Woman Director	2
4.	Mr. Shibashis Mukherjee*	Non-Executive Independent Director	1

*Mr. Shibashis Mukherjee (DIN: 00846644) Non-Executive Independent Director, resigned from Directorship w.e.f. 12/12/2017 and consequently ceased to be a Member of the Nomination and Remuneration Committee.

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 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. 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.

4. 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.

5. 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 Director's Report as **Annexure-3**.

6. 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. 2017-18 is given below:

Name	Designation	Salary	Perquisite & Allowances	Sitting Fees	Total
Mr. Tanumay Laha	Managing Director	1,92,000/-	0.00	0.00	1,92,000/-
Mr. Avik Gupta	CFO	90,000/-	0.00	0.00	90,000/-

E. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee pursuant to the Regulation 20 of 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. Rajesh Kurmi	Non-Executive Independent Director - Chairperson of the Committee
2	Mr. Tanumay Laha	Executive Director
3	Mr. Arun Kumar Khemka	Non-Executive Independent Director
4.	Mr. Shibashis Mukherjee*	Non-Executive Independent Director

*Mr. Shibashis Mukherjee (DIN: 00846644) Non-Executive Independent Director resigned from Directorship, on 12/12/2017 and consequently ceased to be a Member of the Stakeholders' Relationship Committee.

Mr. Tanumay Laha (DIN- (DIN-01731277), was appointed as member of the committee with effect from 26th December, 2017 in the category of Executive Non-Independent Director.

Mr. Tanumay Laha, Managing Director of the Company is 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 has 25 (Twenty-five) subsidiaries during the year under review, which have commenced 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:

- Financial Statement, in particular the investment made by the unlisted subsidiaries companies are reviewed by the Audit Committee of the Company.
- Minutes of the Board Meeting of all subsidiary companies are placed before the Board of Directors of the Company at their Meetings.
- 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.

The Company does not have a material subsidiary as on the date of this report, having a net worth exceeding 20% of the consolidated net worth or income of 20% of the consolidated income of the Company.

Pursuant to the 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. 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	11 years of experience in the field of Finance, marketing & Management	21.03.2014	Nil	Higher Secondary

I. 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 Listing Regulations. During the reported financial year, the Company entered into transactions with Related Parties defined under the Companies Act, 2013 and 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
2016-2017	16-09-2017	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	11.00 A.M
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.

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

At the 35 th Annual General Meeting held on 16/09/2017	:	Nil
At the 34 th Annual General Meeting held on 30/09/2016	:	1
At the 33 rd Annual General Meeting held on 29/09/2015	:	Nil

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:

- a. 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.
- b. 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.
- c. 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 Regulations with stock exchange in the Financial Express (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 and BSE Ltd. 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** : 27th September, 2018
- **Time** : 11.30 A.M.
- **Venue** : 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata- 700 001.
- **Financial Calendar : (Tentative)**

Financial Year – 1 st April, 2018 to 31 st March, 2019	Relevant Dates
Board Meeting for consideration of accounts	30 th May, 2018
Book closure dates	20 th September, 2018 to 27 th September, 2018
Unaudited results for the quarter ended on June 30, 2018	On or before 14 th August, 2018
Unaudited results for the quarter ended on September 30, 2018	On or before 14 th November, 2018
Unaudited results for the quarter ended on December 31, 2018	On or before 14 th February, 2019
Unaudited results for the quarter ended on March, 31, 2019	On or before 30 th May, 2019

- 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 2017-2018:

Month	Quotation of BSE Limited*			Quotation of Calcutta Stock Exchange Limited		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2017	24.55	23.40	62	Not Traded	Not Traded	Not Traded
May, 2017	25.00	23.75	13	Not Traded	Not Traded	Not Traded
June, 2017	23.00	22.60	24	Not Traded	Not Traded	Not Traded
July, 2017	24.75	20.45	7559	Not Traded	Not Traded	Not Traded
August, 2017	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
September, 2017	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
October, 2017	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
November, 2017	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
December, 2017	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
January, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
February, 2018	22.50	19.40	64	Not Traded	Not Traded	Not Traded
March, 2018	19.40	19.40	1	Not Traded	Not Traded	Not Traded

*During the period from August, 2017 to January, 2018 Trading was suspended.

- **Share Transfer System:**

The Company's shares are in compulsory Demat mode. No physical shares were transferred during the year ended 31st March, 2018.

- **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 31.03.2018.

- **Distribution of shareholding & shareholding pattern:**

Distribution of shareholding as on 31/03/2018

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	149	21.20	20,838	0.27
501-1000	62	8.82	49,766	0.64
1001-5000	279	39.69	7,34,574	9.42
5001-10000	91	12.94	6,82,173	8.75
10001 -50000	86	12.23	18,53,920	23.79
50001-100000	18	2.56	13,11,671	16.83
100001 and above	18	2.56	31,40,758	40.30
Total	703	100.00	77,93,700	100.00

Shareholding Pattern as on 31/03/2018

Sl. No.	Category	No. of shares held	% shareholding of
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	48,15,347	61.79
3	Public - Indian public	29,77,503	38.20
4	Others – Trust & Clearing Member	850	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, 2018 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 : 10th August, 2018

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, 2018

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, 2018 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, 2018 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 : 30.05.2018



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 2018, 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 2018, 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.





- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 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.

Place : 783, Anandpur, Kolkata-700107

Date : The 30th day of May, 2018

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)

S.P. Pachisia
(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 2018 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 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : 783, Anandpur, Kolkata-700107

Date : The 30th day of May, 2018

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)

S. P. Pachisia
(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 2018, 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) The Company did not carry any inventory during the year and as such question of physical verification comments on reasonableness of procedure adopted for the same or maintenance of any records for such inventory or discrepancy on such physical verification therein do not arise at all
- (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 2018

For PACHISIA & ASSOCIATES
(F.R.N. NO. 327542E)
(Chartered Accountants)

S.P. Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No 055040)



SHREE NIDHI TRADING CO.LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars		Note No.	As At 31 March, 2018	As At 31 March, 2017
A	<u>EQUITY AND LIABILITIES</u>		₹	₹
1	Shareholder's Funds			
	Share Capital	2	77,937,000	77,937,000
	Reserves and Surplus	3	28,573,143	27,992,358
2	Non-Current Liabilities			
	Long-term provisions	4	150,564	130,117
2	Current Liabilities			
	Short-term borrowings	5	1,514,300	2,951,911
	Trade payables	6	5,140,000	5,140,000
	Other current liabilities	7	237,884	172,752
	TOTAL		113,552,891	114,324,138
B	<u>ASSETS</u>			
1	Non-current assets			
	Non-current investments	8	47,140,000	44,070,000
2	Current assets			
	Trade receivables	9	10,760,000	13,877,432
	Cash and cash equivalents	10	479,564	2,295,736
	Short-term loans and advances	11	55,171,327	54,078,970
	Other current assets	12	2,000	2,000
	TOTAL		113,552,891	114,324,138
	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)

S.P. Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

Place : 783, Anandpur, Kolkata-700107
Date : the 30th Day of May, 2018



For and on behalf of the Board of Directors

R. V. V. V.
For SHREE NIDHI TRADING CO. LTD.

R. V. V. V.
Managing Director

TIN: 01731277

Shree Nidhi Trading Company Limited

R. V. V. V.
Director

TIN: 01714280

For SHREE NIDHI TRADING CO. LTD.

Arik Gupta

C.F.O

SHREE NIDHI TRADING CO.LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

Particulars		Note No.	Year ended 31 March, 2018	Year ended 31 March, 2017
1	Revenue from operations	13	4,377,434	5,314,407
	Other Income	14	22,352	50,575
2	Total Revenue		4,399,786	5,364,982
3	Expenses:			
	Purchases of trading goods	15	0	1,055,750
	Employee benefits expenses	16	2,440,166	2,536,690
	Finance costs	17	181,237	7,389
	Other expenses	18	968,643	1,594,037
	Total Expenses		3,590,046	5,193,866
4	Profit / (Loss) before exceptional and extraordinary items and tax (2 -3)		809,740	171,116
5	Exceptional Items		0	0
6	Profit / (Loss) before extraordinary items and tax (4 ± 5)		809,740	171,116
7	Extraordinary Items		0	0
8	Profit / (Loss) before tax (6 ± 7)		809,740	171,116
9	Tax expense:			
	(1) Current tax		208,508	52,875
	(2) Contingent Provision for Standard Assets Written Back		20,447	14,652
	(3) Current tax expense relating to prior years		0	4,531
10	Profit / (Loss) for the year (8 ± 9)		580,785	99,058
11	Earning per equity share:			
	(1) Basic		0.07	0.01
	(2) Diluted		0.07	0.01
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)

S.P. Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

Place : 783, Anandpur, Kolkata-700107
Date : the 30th Day of May, 2018



For and on behalf of the Board of Directors

Talaha
For SHREE NIDHI TRADING CO. LTD.

R. V. V. V.
Managing Director
DIN: 01731277

R. V. V. V.
Shree Nidhi Trading Company Limited

R. V. V. V.
Director
DIN: 01714280

For SHREE NIDHI TRADING CO. LTD.

Anil Gupta
C.F.O

SHREE NIDHI TRADING CO.LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

	Year ended 31 March, 2018	Year ended 31 March, 2017
I. Cash flow from Operating Activities	₹	₹
Net Profit / (Loss) before extraordinary items and tax	809,740	171,116
Less: Profit on sale of Investments credited to other Income	0	(40,000)
Interest on Income Tax Refund	(22,352)	0
Cash flow before working capital changes	787,388	131,116
<u>Adjustment for Working capital Changes:</u>		
Trade receivables	3,117,432	22,477,837
Short-term loans and advances	(1,238,833)	(79,908)
Short-term borrowings	(1,437,611)	2,951,911
Trade payables	0	(39,998,352)
Other current liabilities	65,132	(108,749)
Cash flow from operating activities before taxes paid	1,293,508	(14,626,145)
Less: Taxes Paid	(414,758)	(410,132)
Add: Income Tax refund	363,880	309,156
TDS Writtenoff	11,198	
Cash flow from Operating Activities	1,253,828	(14,727,121)
II. Cash flow from Investing Activities		
Purchase of Investment	(4,720,000)	(4,070,000)
Proceeds from sale of Investment	1,650,000	20,525,000
Cash flow from Investing Activities	(3,070,000)	16,455,000
Net Increase / (Decrease) in Cash flow (I + II + III)	(1,816,172)	1,727,879
Opening Cash / Cash Equivalents	2,295,736	567,857
Closing Cash / Cash Equivalents	479,564	2,295,736
Refer accompanying notes forming part of the financial statements	1-20	1-20

In terms of our report attached.

For PACHISIA & ASSOCIATES
(FRN NO. 327542E)
(Chartered Accountants)

For and on behalf of the Board of Directors

S.P. Pachisia
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

T. Bhat
For SHREE NIDHI TRADING CO. LTD. Shree Nidhi Trading Company Limited

R. Vanni
Managing Director

Director

Place : 783, Anandpur, Kolkata-700107
Date : the 30th Day of May, 2018

R. Vanni
DIN: 01731277

R. Vanni
DIN: 01714280

Avik Gupta
For SHREE NIDHI TRADING CO. LTD.

C.F.O



SHREE NIDHI TRADING CO. LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

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 2015-16

(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, 2016

- (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) Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation.
- (n) **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.
- (o) **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 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.
- (p) **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.
- (q) **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.
- (r) Previous year's figures have been regrouped/rearranged whenever considered necessary to conform to current year's grouping and classification.



SHREE NIDHI TRADING CO.LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH 2018

As At
31 March, 2018
₹

As At
31 March, 2017
₹

NOTE NO. 2 Share Capital

<u>Authorised-</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 31.03.2018

No. of Shares
Nil

% of Shareholding
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	<u>10,000</u>	<u>10,000</u>
Closing balance	<u>10,000</u>	<u>10,000</u>
<u>General reserve</u> Opening balance	<u>26,054,467</u>	<u>26,054,467</u>
Closing balance	<u>26,054,467</u>	<u>26,054,467</u>
<u>Statutory reserve</u> Opening balance	<u>346,121</u>	<u>326,309</u>
Add: Transferred from surplus in Statement of Profit and Loss	<u>116,157</u>	<u>19,812</u>
Closing balance	<u>462,278</u>	<u>346,121</u>
<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Balance brought forward from previous year	<u>1,581,770</u>	<u>1,502,524</u>
Add: Transfer from Statement of Profit and Loss for the year	<u>580,785</u>	<u>99,058</u>
Less: Transferred to Statutory reserve	<u>(116,157)</u>	<u>(19,812)</u>
Closing balance	<u>2,046,398</u>	<u>1,581,770</u>
Total	<u><u>28,573,143</u></u>	<u><u>27,992,358</u></u>



SHREE NIDHI TRADING CO.LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH 2018

	As At 31 March, 2018 ₹	As At 31 March, 2017 ₹
NOTE NO. 4 Long-term provisions	<u>150,564</u>	<u>130,117</u>
For Contingent Provision Against Standard Asset	<u>150,564</u>	<u>130,117</u>
NOTE NO. 5 Short-term borrowings		
Loans and advances from Others	<u>1,514,300</u>	<u>2,951,911</u>
	<u>1,514,300</u>	<u>2,951,911</u>
NOTE NO. 6 Trade payables		
Other than Acceptances		
i) Total outstanding dues of micro enterprise & small enterprises	0	0
ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	<u>5,140,000</u>	<u>5,140,000</u>
	<u>5,140,000</u>	<u>5,140,000</u>
NOTE NO. 7 Other current liabilities		
<u>Other Payables</u>		
Statutory remittances	27,925	0
Others	<u>209,959</u>	<u>172,752</u>
	<u>237,884</u>	<u>172,752</u>

NOTE NO. 8 Non-current investments

Other investments (Unquoted, at cost)

	No. of Shares		No. of Shares	
<u>Investment in equity instruments of subsidiaries Companies,</u>				
<u>Equity Shares of Rs 10/- each</u>				
Akanksha Housing Development Private Limited	10,000	100,000	10,000	100,000
Arrowline Vincom Private Limited	10,000	100,000	10,000	100,000
Baize Marketing Private Limited	10,000	100,000	10,000	100,000
D2M Homes Limited	5,100	51,000	5,100	51,000
D2M Tools Limited	5,100	51,000	5,100	51,000
Fursan Projects Limited	5,100	51,000	5,100	51,000
Fursan Properties Limited	5,100	51,000	5,100	51,000
Furson Atalika Limited	5,100	51,000	5,100	51,000
Furson Highrise Limited	5,100	51,000	5,100	51,000
Furson Riverview Limited	5,100	51,000	5,100	51,000
Furson Seaview Limited	5,100	51,000	5,100	51,000
Furson Sunshine Limited	5,100	51,000	5,100	51,000
Gybes Creation Limited	5,100	51,000	5,100	51,000
Gybes Enterprises Limited	5,100	51,000	5,100	51,000
Gybes Fashion Limited	5,100	51,000	5,100	51,000
Gybes Retail India Limited	5,100	51,000	5,100	51,000
Havelock Logistics Limited	5,100	51,000	5,100	51,000
Kendal Papers Limited	5,100	51,000	5,100	51,000
Kendal Transport Limited	5,100	51,000	5,100	51,000
Moonshine Enclave Private Limited	0	0	165,000	1,650,000
Nirmal Kunj Vyapaar Private Limited	10,000	100,000	10,000	100,000
Sncl Builders Limited	5,100	51,000	5,100	51,000
SNCL Entertainment Limited	5,100	51,000	5,100	51,000
SNCL Logistics Limited	5,100	51,000	5,100	51,000
Steel E Commerce Private Limited	100,000	1,000,000	100,000	1,000,000



SHREE NIDHI TRADING CO.LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH 2018

	As At 31 March, 2018 ₹		As At 31 March, 2017 ₹	
Sudhashree Enterprises Limited	5,100	51,000	5,100	51,000
<u>Investment in Equity instruments of other entities</u>				
<u>Equity Shares of Rs.10/- each-Unquoted</u>				
Anurodh Infrastructure Private Limited	392,000	3,920,000	0	0
Jaguar Infra Developers Limited	1,600	800,000	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				
		47,140,000		44,070,000

NOTE NO. 9 Trade receivables

Unsecured, considered good

Outstanding for more than six months	10,760,000	10,760,000
Other debts	0	3,117,432
	10,760,000	13,877,432

NOTE NO. 10 Cash and cash equivalents

Cash on Hand (As certified)	423,123	282,116
Balances with banks In current accounts	56,441	2,013,620
	479,564	2,295,736

NOTE NO. 11 Short-term Loans and Advances

<u>Unsecured, considered good</u>		
Loans- Others	54,029,742	52,010,909
Advances	820,000	820,000
Margin Money	115,335	895,335
<u>Balances with government authorities</u>		
Income Tax Refundable	206,250	352,726
	55,171,327	54,078,970

NOTE NO. 12 Other current assets

Security deposits	2,000	2,000
	2,000	2,000



SHREE NIDHI TRADING CO.LIMITED
NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2018

	Year ended 31 March, 2018	Year ended 31 March, 2017
	₹	₹
NOTE NO. 13 Revenue from operations		
Sales	0	881,000
<u>Interest income</u>		
Interest	4,377,434	4,433,407
(T.D.S. Rs.- 414758/ P.Y.Rs 405601/-)	<u>4,377,434</u>	<u>5,314,407</u>
NOTE NO. 14 Other Income		
Profit on sale of Investments	0	40,000
Interest on Income Tax Refund	22,352	10,575
	<u>22,352</u>	<u>50,575</u>
NOTE NO. 15 Purchases of trading goods		
Traded good	0	1,055,750
	<u>0</u>	<u>1,055,750</u>
NOTE NO. 16 Employee benefits expenses		
Salary Bonus & Other Allowance	2,352,000	2,376,500
Staff Welfare Expenses	88,166	160,190
	<u>2,440,166</u>	<u>2,536,690</u>
(Salary includes Directors' Remuneration Rs.192000 /- P.Y. Rs. 144000/-)		
NOTE NO. 17 Finance costs		
Interest expenses on :-		
On Unsecured Loan	170,875	1,911
On Others	3,851	2,557
Bank Charges & Commissions	6,511	2,921
	<u>181,237</u>	<u>7,389</u>
NOTE NO. 18 Other expenses		
Rent	108,000	108,000
Conveyance Expenses	65,255	286,173
Printing & Stationery	34,948	33,018
Business Promotion Expenses	0	265,336
General Expenses	51,219	145,058
Postage & Telegram	36,821	64,922
Telephone Charges	33,023	87,478
Legal & Consultancy Charges	10,000	185,000
Filing Fees	3,600	4,200
Advertisement & Publicity Expenses	23,503	20,171
Listing Fees	287,500	281,625
Registrar & Transfer Agent Expenses	71,767	75,679
Software Maintenance Charges	5,750	5,750
Auditors' Remuneration		
For Statutory Audit	23,600	28,752
For Other Services	5,900	2,875
Prior Period Expenses	207,757	0
	<u>968,643</u>	<u>1,594,037</u>



SHREE NIDHI TRADING CO.LIMITED
NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2018

NOTE NO. 19 **Related Party Disclosures** Year ended 31 March, 2018 Year ended 31 March, 2017

Names of related parties and related parties relationship

Related parties where control exists

	Year ended 31 March, 2018	Year ended 31 March, 2017
Tanmay Laha	192000	144,000
Raj Kishor Chourasia	0	125,000
Avik Gupta	90,000	90,000

	Year ended 31 March, 2018	Year ended 31 March, 2017
Akanksha Housing Development Pvt Ltd	0	10,000
Arrowline Vincom Pvt Ltd	0	10,000
Baize Marketing Pvt Ltd	0	10,000
D2M Homes Ltd	0	5,100
D2M Tools Ltd	0	5,100
Fursan Projects Ltd	0	5,100
Fursan Properties Ltd	0	5,100
Furson Atalika Ltd	0	5,100
Furson Highrise Ltd	0	5,100
Furson Riverview Ltd	0	5,100
Furson Seaview Ltd	0	5,100
Furson Sunshine Ltd	0	5,100
Gybes Creation Ltd	0	5,100
Gybes Enterprises Ltd	0	5,100
Gybes Fashion Ltd	0	5,100
Gybes Retail India Ltd	0	5,100
Havelock Logistics Ltd	0	5,100
Kendal Papers Ltd	0	5,100
Kendal Transport Ltd	0	5,100
Moonshine Enclave Pvt Ltd	0	165,000
Nirmal Kunj Vyapaar Pvt Ltd	0	10,000
Sncl Builders Ltd	0	5,100
SNCL Entertainment Ltd	0	5,100
SNCL Logistics Ltd	0	5,100
Steel E Commerce Pvt Ltd	0	100,000
Sudhashree Enterprises Ltd	0	5,100

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 :

NOTE NO. 20 Contingent Liabilities

Guarantees to Financial Institutions against credit Facility extended to third party

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.
 (Previous Year same)



SHREE NIDHI TRADING CO. LIMITED
DETAIL SHEET OF BALANCE SHEET AS AT 31ST MARCH, 2018

LIABILITIES SIDE

₹

Loans and advances from Others

Pcg Fashion Textiles Private Limited	1,081,000
Prabhavali Production Private Limited	324,300
Wires Private Limited	109,000
	1,514,300

Trade payables

Pollarband Tea Co. Limited	5,140,000
	5,140,000

Other Current Liabilities - Others

CS Sneha Agarwal	10,000
Pachisia & Associates	61,127
Raj Kishor Chourasia	87,500
Sohini Ad Agency Private Limited	16,957
The Calcutta Stock Exchange Limited	28,625
Thinktech SoftwareCo. Private Limited	5,750
	209,959

ASSETS SIDE

Trade Receivable - Outstanding for more than six months

SNCL Iron & Steel Limited	4,900,000
SNCL Marketing Limited	920,000
SNCL Paper Trading Limited	800,000
SNCL Real Estate Limited	4,140,000
	10,760,000

Balances with banks In current accounts

Bank of India	11,795
HDFC Bank	5,593
Indian Overseas Bank	12,529
State Bank of India	26,525
	56,441

Short - Term Loans

Jai Mata Di Cargo Services Private Limited	4,170,566
JMDTS Properties Private Limited	10,435,691
Addarsh Management Private Limited	24,973,149
Anju Devi Mandhani	1,276,346
Nirmla Devi Mandhani	1,211,531
Platinum Port Folio Fund Private Limited	4,500,000
Polpit Financial Consultants Private Limited	3,309,383
Pranidhi Construction Private Limited	1,547,076
Sarita Kejriwal	1,080,000
Vinod Jaiswal	1,526,000
	54,029,742

Short-term - Advance

SNCL Projects Limited	610,000
Sunwhite Builders Limited	100,000
Sunwhite Projects Limited	110,000
	820,000

Margin Money

Globe Stocks Securities Limited	115,335
	115,335

Income Tax Refundable

Tax Deducted At Source F.Y 2017-18	414,758	
Less: Provision made During The Year	208,508	206,250
	206,250	



SHREE NIDHI TRADING CO. LIMITED**DETAIL SHEET OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

₹

EXPENSES SIDE**Salary, Bonus & Other Allowance**

Directors' Remuneration 192,000
Salary 2,160,000

2,352,000**Interest expenses : On Others**

Interest on Late Payment CDSL 451
Interest on Late Payment NSDL 450
Interest on Listing Fee 2,950

3,851**Postage & Telegram**

Bulk E-Mail Expenses 1,180
Postage & Telegram 35,641

36,821**Legal & Consultancy Charges**

Secretarial Audit Fees 10,000

10,000**Registrar & Transfer Agent Expenses**

CDSL Charges 28,236
NsdI Charges 25,846
RTA Fees 17,685

71,767



INDEPENDENT AUDITOR'S REPORT
To the Members of SHREE NIDHI TRADING CO. LTD

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **SHREE NIDHI TRADING CO. LIMITED** (herein referred to as "the Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statement").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of requirements of the Companies Act 2013 (herein referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates 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). The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement.

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





We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates as at 31st March 2018, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

The consolidated financial statements include the Group's share of net profit of Rs. 20,951/- for the year ended March 31, 2018 as considered in consolidated financial statements, in respect of twenty-five subsidiaries, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far relates to the amounts and disclosures included in respect of these associates and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

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

- (a) We/ the other auditors whose reports we have relied upon 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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries Companies respectively, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure





PACHISIA & ASSOCIATES

(Chartered Accountants)

A"; and our report expresses an unmodified opinion on the internal financial controls over financial reporting of the Company.

(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 Group has has no pending litigations which would impact on its financial position.
- ii) The Group 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 Group.

Place: 783, Anandpur, Kolkata-700107

Date: The 30th day of May, 2018

For PACHISIA & ASSOCIATES

(FRN NO. 327542E)

(Chartered Accountants)

S.P. Pachisia

(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")

In conjunction with our audit of the the consolidated financial statements of the Company as of and for the year ended 31st March 2018, we have audited the internal financial controls over financial reporting of **SHREE NIDHI TRADING CO. LTD** ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are 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





PACHISIA & ASSOCIATES

(Chartered Accountants)

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 Holding Company and its subsidiary companies, which are companies incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: 783, Anandpur, Kolkata-700107

Date: The 30th day of May, 2018

For PACHISIA & ASSOCIATES

(FRN NO. 327542E)

(Chartered Accountants)

S.P. Pachisia

(Satya Prakash Pachisia)

(Proprietor)

(M.No.055040)



SHREE NIDHI TRADING CO.LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

	Particulars	Note No.	As At 31 March, 2018
A	<u>EQUITY AND LIABILITIES</u>		₹
1	Shareholder's Funds		
	Share Capital	2	77,937,000
	Reserves and Surplus	3	27,620,328
	Minority Interest		714,864
2	Non-Current Liabilities		
	Long-term provisions	4	150,564
	Long-term borrowings	5	7,726,929
2	Current Liabilities		
	Short-term borrowings	6	28,487,780
	Trade payables	7	5,140,000
	Other current liabilities	8	8,138,253
	TOTAL		155,915,718
B	<u>ASSETS</u>		
1	Non-current assets		
	Non-current investments	9	86,614,969
2	Current assets		
	Trade receivables	10	10,760,000
	Cash and cash equivalents	11	3,382,525
	Short-term loans and advances	12	55,156,224
	Other current assets	13	2,000
	TOTAL		155,915,718
	Refer accompanying notes forming part of the financial statements	1-20	

Note:- All the twenty- Five subsidiaries were incorporated in the F.Y.2016-17 and commenced its business during the year under the review.

Figures have been re-grouped/re-arranged wherever necessary.

In terms of our report attached.

For PACHISIA & ASSOCIATES

(FRN NO. 327542E)

(Chartered Accountants)

S.P. Pachisia

(Satya Prakash Pachisia)

(Proprietor)

(M.No.055040)

Place : 783, Anandpur, Kolkata-700107

Date : the 30th Day of May, 2018

For SHREE NIDHI TRADING CO. LTD.

Kamal

Managing Director
DIN:01731277

For SHREE NIDHI TRADING CO. LTD.

R. K. K...

Director
DIN:01714280

For SHREE NIDHI TRADING CO. LTD.

Anil Gupta

C. F. O



SHREE NIDHI TRADING CO.LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

Particulars		Note No.	Year ended 31 March, 2018
1	Revenue from operations	14	₹ 4,608,784
	Other Income	15	42,352
2	Total Revenue		4,651,136
3	Expenses:		
	Employee benefits expenses	16	2,676,166
	Finance costs	17	189,903
	Depreciation and amortisation expenses	18	152,800
	Other expenses	19	1,363,563
	Total Expenses		4,382,432
4	Profit / (Loss) before exceptional and extraordinary items and tax (2 -3)		268,704
5	Exceptional Items		0
6	Profit / (Loss) before extraordinary items and tax (4 ± 5)		268,704
7	Extraordinary Items		
	Profit on Sale of Fixed Assets		0
8	Profit / (Loss) before tax (6 ± 7)		268,704
9	Tax expense:		
	(1) Current tax		(227,306)
	(2) Deferred Tax		0
	(3) Contingent Provision for Standard Assets		(20,447)
	(4) Current tax expense relating to prior years		0
10	Profit / (Loss) for the year (8 ± 9)		20,951
11	Profit Before Minority Interest		20,951
	Share in net profit/(loss) of subsidiaries attributable to Minority Interest		(265,136)
	Surplus balance carried to Balance Sheet		286,087
11	Earning per equity share:		
	(1) Basic		0.04
	(2) Diluted		0.04
Refer accompanying notes forming part of the financial statements		1-21	

Note:- All the twenty-Five subsidiaries were incorporated in the F.Y.2016-17 and commenced its business during the year under the review.

Figures have been re-grouped/re-arranged wherever necessary.

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

For SHREE NIDHI TRADING CO. LTD.

For SHREE NIDHI TRADING CO. LTD.

R. Vanni

Managing Director
DIN: 01731277

Director
DIN: 01714280

S.P. Pachis
(Satya Prakash Pachisia)
(Proprietor)
(M.No.055040)

For SHREE NIDHI TRADING CO. LTD.

Aik Gupta
C.F.O

Place : 783, Anandpur, Kolkata-700107

Date : the 10th Day of May, 2018



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation: - These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

(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) **Tangible fixed assets:** - Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

(c) **Depreciation on tangible fixed assets:** - Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as prescribed by schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

(d) **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.

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

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

(g) **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.

(h) **Foreign currency translation:** - No Foreign Currency Transactions has been made by the Company in the Financial Year 2017-18.



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

- (i) **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.
- (j) **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.
- (k) **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.
- (l) **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.
- (m) **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 and 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.
- (n) **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.
- (o) Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation.
- (p) **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.
- (q) **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 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.
- (r) **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.
- (s) **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.
- (t) 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 CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(u) Related Parties Disclosure as per Accounting Standard 18

A. List of Related Parties

Party	Relationship
Tanumay Laha	Managing Director
Rajesh Kurmi	Director
Jyoti Lohia	Director
Avik Gupta	C.F.O
SNCL Entertainment Limited	Subsidiary Company
SNCL Logistics Limited	Subsidiary Company
SNCL Builders Limited	Subsidiary Company
Kendal Papers Limited	Subsidiary Company
Kendal Transports Limited	Subsidiary Company
D2M Homes Limited	Subsidiary Company
Fursan Projects Limited	Subsidiary Company
Fursan Properties Limited	Subsidiary Company
D2M Tools Limited	Subsidiary Company
Havelock Logistics Limited	Subsidiary Company
Gybes Creation Limited	Subsidiary Company
Gybes Fashion Limited	Subsidiary Company
Gybes Retail India Limited	Subsidiary Company
Gybes Enterprises Limited	Subsidiary Company
Sudhashree Enterprises Limited	Subsidiary Company
Fursan Highrise Limited	Subsidiary Company
Fursan Riverview Limited	Subsidiary Company
Fursan Seaview Limited	Subsidiary Company
Fursan Atalika Limited	Subsidiary Company
Fursan Sunshines Limited	Subsidiary Company
Aakanksha Housing Development Private Limited	Subsidiary Company
Baize Marketing Private Limited	Subsidiary Company
Arrowline Vincom Private Limited	Subsidiary Company
Rowland Dealtrade Private Limited (Formerly Known As Nirmal Kunj Vyapaar Private Limited.)	Subsidiary Company
Steel Ecommerce Services Private Limited	Subsidiary Company



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

B. Related Party Transactions

Director's Remuneration **31.03.2018**
 Tanumay Laha 1,92,000

C.F.O
 Avik Gupta 90,000

Investment in Wholly owned Subsidiary **31.03.2018**
Rs.

SncI Entertainment Limited	51,000
SncI Logistics Limited	51,000
SncI Builders Limited	51,000
Kendal Papers Limited	51,000
Kendal Transports Limited	51,000
D2m Homes Limited	51,000
Fursan Projects Limited	51,000
Fursan Properties Limited	51,000
D2m Tools Limited	51,000
Havelock Logistics Limited	51,000
Gybes Creation Limited	51,000
Gybes Fashion Limited	51,000
Gybes Retail India Limited	51,000
Gybes Enterprises Limited	51,000
Sudhashree Enterprises Limited	51,000
Fursan Highrise Limited	51,000
Fursan Riverview Limited	51,000
Fursan Seaview Limited	51,000
Fursan Atalika Limited	51,000
Fursan Sunshines Limited	51,000
Aakanksha Housing Development Private Limited	100,000
Baize Marketing Private Limited.	100,000
Arrowline Vincom Private Limited	100,000
Rowland Dealtrade Private Limited (Formerly Known As Nirmal Kunj Vyapaar Private Limited)	100,000
Steel Ecommerce Services Private Limited	1,000,000



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

As At
31 March, 2018

₹

NOTE NO. 2 Share Capital

Authorised-

80,00,000 Equity Shares of Rs 10/- each

80,000,000

Issued, Subscribed & Paid-Up

77,93,700 Equity Shares of Rs. 10/-
each Fully paid up in cash.

77,937,000

77,937,000

Disclosure:

1. There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year

2. The company has only one class of issued shares i.e Ordinary Shares having par value of `10/- per share. Each holder of Ordinary Shares is entitled to One vote per share and equal right for dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

3. The Company does not have any Holding Company/ ultimate Holding Company but have twenty-five subsidiary companies.

4. Details of Shareholders holding more than 5% Shares:

Ordinary Shares of `10/- each fully paid

As On 31.03.2018

No. of Shares

% of Shareholding

Nil

Nil

5. No Ordinary Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

6. 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

7. No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.

8. No calls are unpaid by any director or officer of the company during the year.

9. As per records of the Company, including its register of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

NOTE NO. 3 Reserves and Surplus

Capital Reserve

Opening balance

10,000

Closing balance

10,000

General reserve

Opening balance

26,054,467

Closing balance

26,054,467

Statutory reserve

Opening balance

346,121

Add: Transferred from surplus in Statement of Profit and Loss

116,157

Closing balance

462,278

Surplus / (Deficit) in Statement of Profit and Loss

Balance brought forward from previous year

1,581,770

Add: Transfer from Statement of Profit and Loss for the year

286,087

Less: Transferred to Statutory reserve

(116,157)

Less: Brought Forward Loss of wholly owned Subsidiary

(658,118)

Closing balance

1,093,582

Total

27,620,328



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

As At
31 March, 2018
₹

NOTE NO. 4 Long-term provisions	<u>150,564</u>
For Contingent Provision Against Standard Asset	<u>150,564</u>

NOTE NO. 5 Long-term borrowings	
Loans and advances from Others	<u>7,726,929</u>
	<u>7,726,929</u>

NOTE NO. 6 Short-term borrowings	
Loans and advances from Others	<u>28,487,780</u>
	<u>28,487,780</u>

NOTE NO. 7 Trade payables	
Other than Acceptances	
i) Total outstanding dues of micro enterprise & small enterprises	0
ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	5,140,000
	<u>5,140,000</u>

NOTE NO. 8 Other current liabilities

Other Payables

Statutory remittances - Tax Deducted at Sources	27,925
Others	<u>8,110,328</u>
	<u>8,138,253</u>

NOTE NO. 9 Non-current investments

Investment In Unquoted Equity Shares (Fully Paid Up)

<u>Equity Shares of Rs 10/- each</u>	<u>No. Of Shares</u>	<u>₹</u>
Anurodh Infrastructure Private Limited	392,000	3,920,000
Jaguar Infra Developers Limited	1,600	800,000
Godavari Commodities Limited	2,654,362	2,654,362
Anand Carbo Private Limited	361,500	1,807,500
Exmark Distributors Private Limited	46,000	460,000
Prachi Enclaves Private Limited	187,500	187,500
Anusandhan Commodities Private Limited	173,400	173,400
Bhutoria Commercial Private Limited	87,442	87,442
Bhutoria Enterprises Private Limited	59,558	59,558
Godavari Coal Agency Private Limited	248,600	248,600
Godavari Coal Fields Private Limited	118,576	118,576
Knife Vincome Private Limited	53,844	53,844
Laxy Trading Private Limited	250,000	250,000
Likeme Barter Private Limited	225,000	225,000
Mahananda Commercial Private Limited	100,000	100,000
Million Tie Up Private Limited	31,250	31,250
Rajani Vincom Private Limited	250,000	250,000
Sursadhna Commercial Private Limited	69,477	69,477
West Win Textiles Private Limited	635,415	635,415
Westwin Tracom Private Limited	16,250	16,250
Koli Commercial Private Limited	87,500	87,500
N S Tie Up Private Limited	87,500	87,500
Bridgestone Infraprojects Private Limited	64,700	129,400



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

As At
31 March, 2018

		₹
Amit Infracon Private Limited	25,000	50,000
Deep Jyoti Wax Traders Private Limited	525,000	1,050,000
Woodlands Consultancy Services Private Limited	71,665	313,822
Indian Agrotech Limited	35,000	70,000
Precision Cast Alloy Private Limited	88,000	403,000
Rishabh Business Private Limited	28,000	56,000
Bosco Chemtex Private Limited	25,000	50,000
Castle Housing Development Private Limited	20,000	40,000
Ritman Mercantiles Private Limited	63,000	126,000
Ritman Concrete Private Limited	13,155	26,310
Ritman Commercial Private Limited	20,650	41,300
Shelter Developers Private Limited	13,000	26,000
Punya Leather Private Limited	1,686,600	3,373,200
Sthirlakshmi Mercantile Private Limited	1,836,000	3,672,000
Badal Commodtrade Private Limited	950,250	1,900,500
Mubarak Lubricant Private Limited	1,794,600	3,589,200
Giltedge Vincom Private Limited	974,500	1,949,000
Bachchi Finance Private Limited	1,541,000	3,082,000
Dhanvanti Coomodities Private Limited	1,156,750	2,313,500
Mirabelle Tradecomm Private Limited	760,000	1,520,000
Aman Software Private Limited	437,000	874,000
Heavens Software Private Limited	425,000	850,000
R. J. Films Private Limited	130,000	260,000
Abhilasa Distributors Private Limited	6,000	12,000
Akash Infotweb Private Limited	3,000	6,000
Angad Chemical Private Limited	315,000	630,000
Dumpy Suppliers Private Limited	67,500	135,000
Ginni Fintrade Private Limited	38,000	76,000
Ginni Biscuits Private Limited	6,000	12,000
Amritvani Sales Private Limited	45,000	90,000
Aditya Suppliers Private Limited	44,500	89,000
Aradhana Commercial Private Limited	45,000	90,000
Aakarshan Merchants Private Limited	45,000	90,000
Abhiman Distributors Private Limited	40,000	80,000
T & G Infrastructure Limited	3,600,000	1,125,000
T & G Logistic Private Limited	375,000	750,000
Dhanbristi Vincom Private Limited	10,000	100,000
Frontline Commosale Private Limited	10,000	100,000
Overflow Merchandise Private Limited	5,000	50,000
Panchparv Distributors Private Limited	10,000	100,000
Pantheon Sales Private Limited	10,000	100,000
Rosebird Vincom Private Limited	10,000	100,000
Rosevalley Vintrade Private Limited	5,000	50,000
Gateway Tradelinks Private Limited	10,000	100,000
Lightview Dealmark Private Limited	5,000	50,000
Majority Vincom Private Limited	10,000	100,000
Monopoly Tradecomm Private Limited	10,000	100,000
Roopmahal Commosale Private Limited	3,400	50,000
Forever Commosale Private Limited	10,000	100,000
Precious Vincom Private Limited	10,000	100,000
CBS Wire Private Limited	24,800	248,000
Bholebaba Realestate Private Limited	440,625	1,101,563
Biharjee Iron & Steel Private Limited	205,000	205,000
Dwarikadeesh Infratech Private Limited	100,000	250,000
TNG Infrastructure Private Limited	4,500,000	1,125,000
TNG Logistic Solutions Private Limited	340,000	680,000



SHREE NIDHI TRADING CO. LIMITED
NOTES TO CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

		As At 31 March, 2018
		₹
Seaside Sales Private Limited	5,000	50,000
Sishmahal Commercial Private Limited	5,000	50,000
Corus Vincom Private Limited	3,200	32,000
Bangbhumi Impex Private Limited	10,000	100,000
Panchtantra Dealtrade Private Limited	10,000	100,000
CBS Wire Private Limited	20,000	200,000
Unquoted Preference Shares (Fully Paid Up)		
Swiss Park VanijyaPrivate Limited	400,000	40,000,000
		86,614,969

NOTE NO. 10 Trade receivables

Unsecured, considered good

Outstanding for more than six months		10,760,000
Other debts		0
		10,760,000

NOTE NO. 11 Cash and cash equivalents

Cash on Hand (As certified)		2,817,222
Balances with banks In current accounts		565,303
		3,382,525

NOTE NO. 12 Short-term Loans and Advances

Unsecured, considered good

Loans- Others		54,029,742
Advances		820,000
Margin Money		115,335
<u>Balances with government authorities</u>		
Income Tax Refundable		191,147
		55,156,224

NOTE NO. 13 Other current assets

Security deposits		2,000
		2,000



SHREE NIDHI TRADING CO. LIMITED

NOTES TO STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2018

Year ended
31 March, 2018
₹

NOTE NO. 14 Revenue from operations

Sale of products	5,000
<u>Interest income</u>	
Interest	
(T.D.S. Rs.- 414758/-)	4,377,434
Consultancy Income	226,350
	<u>4,608,784</u>

NOTE NO. 15 Other Income

Interest on Income Tax Refund	22,352
Miscellaneous Income	20,000
	<u>42,352</u>

NOTE NO. 16 Employee benefits expenses

Salary Bonus & Other Allowance	2,588,000
Staff Welfare Expenses	88,166
(Salary includes Directors' Remuneration Rs.192000/-)	<u>2,676,166</u>

NOTE NO. 17 Finance costs

Interest expenses on :-		
On Unsecured Loan	170,875	
On Others	4,331	175,206
Bank Charges & Commissions		<u>14,697</u>
		<u>189,903</u>

NOTE NO. 18 Depreciation and amortisation expenses

Preliminary Expenses Written Off	<u>152,800</u>
	<u>152,800</u>

NOTE NO. 19 Other expenses

Office Rent		108,000
Travelling & Conveyance		65,255
Printing & Stationery		34,948
General Expenses		150,179
Postage & Telegram		36,821
Telephone Charges		33,023
Legal & Consultancy Charges		152,200
Filing Fees		16,600
Advertisement & Business promotion expenses		23,503
Listing Fees		287,500
Registrar & Transfer Agent Expenses		71,767
Auditors' Remuneration		
For Statutory Audit	170,110	
For Tax Audit Fees	5,900	
For Other Services	0	176,010
Prior Period Expenses		<u>207,757</u>
		<u>1,363,563</u>

NOTE NO. 20 Related Party Disclosures

Names of related parties and related parties relationship
Related parties where control exists

Tanmay Laha	192000
Avik Gupta	90000

NOTE NO. 21 Contingent Liabilities

Guarantees to Financial Institutions against credit Facility extended to third party
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.

