

**37<sup>th</sup> Annual Report**

**&**

**Accounts**

**2018 - 2019**

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

**Board of Directors:**

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

**Audit Committee:**

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

**Risk Management Committee:**

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

**Chief Financial Officer:**

Avik Gupta

\* Mr. Arun Kumar Khemka\* has resign on 13/11/2018

\*\*Ms. Babita Shah appointed on 13/11/2018 and resign on 17/07/2019

**Registered Office:**

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

**Registrar and Transfer Agent:**

Niche Technologies Pvt. Ltd.  
3A, Auckland Place, 7th Floor,  
Room No. 7A & 7B.  
Kolkata-700 017  
Phone Nos.: (033) 2280 6616/17/18  
E- mail: [nichetechpl@nicetechpl.com](mailto:nichetechpl@nicetechpl.com)

**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, 3<sup>rd</sup> Floor, Room No. 9 & 10, Kolkata-700 001  
Phone No. +918443007953, CIN - L67120WB1982PLC035305

E-mail: [shreenidhico@yahoo.com](mailto:shreenidhico@yahoo.com), Website: [www.shreenidhitrading.com](http://www.shreenidhitrading.com)

## DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present the 37<sup>th</sup> Annual Report of the Company together with Audited Accounts for the year ended March 31, 2019.

### 1. Financial Highlights

The highlights of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2019 as compared to the previous financial year are as under:-

(In `)

Particulars	2018-19	2017-18
Total Revenue	43,31,976	43,99,786
(Less): Total Expenditure	(46,14,952)	(35,90,046)
Profit before Exceptional & Extraordinary Items	(2,82,976)	8,09,740
Add/(Less): Exceptional Items	-	-
Add/(Less): Extraordinary Items (Profit on Sale of Fixed Assets)	-	-
Profit/(Loss) Before Tax	(2,82,976)	8,09,740
(Less): Provision for Current Tax	-	(2,08,508)
(Less)/Add: Earlier year Tax written off	-	-
(Less)/Add: Contingent provision for Standard Assets	-	(20,447)
(Less)/Add: Current Tax expense relating to prior years	-	-
Net Profit/(Loss) after Tax	(2,82,976)	5,80,785
(Less): Transfer to Statutory Reserve	-	(1,16,157)
Add/(Less): Brought forward from previous year	20,46,398	1,581,770
Balance carried to Balance Sheet	17,63,422	20,46,398

### 2. Performance

#### (a) Annual Financial Results

The total Revenue from operations of the Company during the Financial Year 2018-19 was ` 43,31,976/- as compared to ` 43,99,786/- for the previous financial year. The loss before tax stood at ` 2,82,976/- as compared to profit of ` 8,09,740/- in the previous financial year.

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

As on March 31, 2019, the Company does not have any subsidiaries, joint ventures and associate Companies.

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:**

<b>Sl. No.</b>	<b>Name of the Company</b>
1.	SNCL ENTERTAINMENT LIMITED
2.	SNCL LOGISTICS LIMITED
3.	SNCL BUILDERS LIMITED
4.	KENDAL PAPERS LIMITED
5.	KENDAL TRANSPORTS LIMITED
6.	D2M HOMES LIMITED
7.	FURSAN PROJECTS LIMITED
8.	FURSAN PROPERTIES LIMITED
9.	D2M TOOLS LIMITED
10.	HAVELOCK LOGISTICS LIMITED
11.	GYBES CREATION LIMITED
12.	GYBES FASHION LIMITED
13.	GYBES RETAIL INDIA LIMITED
14.	GYBES ENTERPRISES LIMITED
15.	SUDHASHREE ENTERPRISES LIMITED
16.	FURSAN HIGHRISE LIMITED
17.	FURSAN RIVERVIEW LIMITED
18.	FURSAN SEAVIEW LIMITED
19.	FURSAN ATALIKA LIMITED
20.	FURSAN SUNSHINES LIMITED
21.	AAKANKSHA HOUSING DEVELOPMENT PVT. LTD.
22.	BAIZE MARKETING PVT. LTD.
23.	ARROWLINE VINCOM PVT.LTD.
24.	NIRMAL KUNJ VYAPAAR PVT. LTD.
25.	STEEL ECOMMERCE SERVICES PVT. LTD.

### **3. Share Capital**

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

### **4. Dividend**

Due to loss, the Board of Directors has not recommended any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2019.

### **5. Reserves**

No amount has been transferred in any reserves.

### **6. Accounting Standards Followed By the Company**

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

### **7. Listing**

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

### **8. Corporate Governance Report**

The Company 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, 2019, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached to the Directors' Report in **Annexure-1**.

Further, the Annual Return in Form MGT-7 for the F.Y. ended 31<sup>st</sup> March, 2019 will be uploaded on the website of the Company i.e. <http://www.shreenidhitrading.com> after the same is filed with the Registrar of Companies.

## 10. Board of Directors

The Board of Directors of the Company met Six (6) times during the Financial Year under review, i.e. on: 25/04/2018, 30/05/2018, 10/08/2018, 28/08/2018, 13/11/2018 and 11/02/2019.

The composition of the Board is as under:

Sl. No.	Name of Directors	No. of Meeting entitled to attend	No. of Meeting attended
1.	Mr. Tanumay Laha	6	6
2.	Mr. Rajesh Kurmi	6	6
3.	Mrs. Jyoti Lohia	6	6
4.	Mr. Arun Kumar Khemka*	3	3
5.	Ms. Babita Shah**	2	2

\*Mr. Arun Kumar Khemka (DIN-00428276) Non-Executive Independent Director, resigned from Directorship w.e.f. 20<sup>th</sup> August, 2018.

\*\*Ms. Babita Shah (DIN- 07771685), Appointed as a Non-Executive Independent Director on 13<sup>th</sup> November, 2018 and also resigned from the Company w.e.f. 17<sup>th</sup> July, 2019.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 15/03/2019.

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

The details of the Meetings of the Board of Directors during the Financial Year 2018-19 is encompassed in the Corporate Governance Report which is annexed to the said Report.

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

The Audit Committee of the Company comprises of three non-executive Independent Directors and one Executive Director as on March 31, 2019.

Mr. Arun Kumar Khemka (DIN- 00428276), Non-Executive Independent Director resigned from the office of Directorship and Committee membership w.e.f. 20/08/2018. Thereafter, Mr. Rajesh Kurmi (DIN- 01714280) non-executive Independent Director, appointed as the Chairman of Audit Committee.

Further Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director appointed as committee member on December, 24, 2018 and resign from the Company w.e.f 17<sup>th</sup> July, 2019. consequently ceased to be Member of the Audit Committee.

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

During the Financial Year under review, the Committee met Five (5) times viz. 30/05/2018, 10/08/2018, 13/11/2018, 24/12/2018 and 11/02/2019. All such meetings were held in accordance with the provisions of the Act, the Listing Regulations and the Secretarial Standard-1 issued by ICSI.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2018-19.

## **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 three non-executive Independent Directors . The Committee of the Company comprises of three non-executive Independent Directors as on March 31, 2019.

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 and one Executive Non-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 loss of the Company for that period;
- III. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. they have prepared the annual accounts on a going concern basis;
- V. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- VI. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **15. Declaration by the Independent Directors**

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

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

## **16. Policy on Directors' Appointment & Remuneration**

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

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

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

The details of the same have been provided in the Corporate Governance Report for the Financial Year 2018-19. 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 38<sup>th</sup> Annual General Meeting to be held in the calendar year 2020.

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

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the in terms of Section 134 of the Act read with the Rules made thereunder are not applicable to 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 Mr. Amit Jajodia (C.P. No. 14303, Membership No. 37613), Company Secretary in Whole-time Practice, to undertake the Secretarial Audit of the Company for Financial Year 2018-19.

### 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. Company has not appointed Company Secretary as per the provision of section 203 of the Companies Act, 2013.*
- 2. Every company incorporated on or before 31<sup>st</sup> December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) with in prescribed time, as per Companies (Incorporation) Amendment Rules, 2019. Hence, Company has not filed e-form Active with in prescribed time, therefore Company is marked as "Active – Non-Compliant" in the MCA Master data.*
- 3. BSE has imposed penalty for non compliance of Regulation 6(1) of the SEBI(LODR) Regulations, 2015 pertaining to appointment of Company Secretary.*
- 4. The Company has not filed DIR-12 regarding appointment & resignation of Ms. Babita Shah*

Board of Directors' Comment:-

1. 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.
2. The Company has not appointed Company secretary, therefore e-Form ACTIVE (Active Company Tagging Identities and Verification) will be filed after appointment.
3. The Company will request the BSE Ltd. for waiving of the penalty.
4. DIR-12 regarding appointment & resignation of Ms. Babita Shah will be filed after the activation of her DIN.

## 18. 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.

#### **19. Particulars of Loans, guarantees or investments under section 186**

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

#### **20. 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.

#### **21. 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, 2019.

The total Revenue from operations of the Company during the Financial Year 2018-19 was ` 43,31,976/- as compared to ` 43,99,786/- for the previous financial year. The loss before tax stood at ` 2,82,976/- as compared to 8,09,740/- profit in the previous financial year.

The core financial activities of the Company comprises of providing of business loan to corporate and individuals and investment in securities of bodies corporate. Further, the Company is making all due efforts in achieving its business objectives in the most efficient manner and to recover from the losses of the Company by stabilizing its position as an NBFC.

#### **22. 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.

#### **23. 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.

#### **24. Risk Management**

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

The Board of Directors in compliance with Section 134(3)(n) of the Act, and Listing regulations has approved the Risk Management Policy which provides for the identification therein of elements of risk,



which in the opinion of the Board may threaten the existence of the Company. Further the policy is also available on Company's website <http://www.shreenidhitrading.com>.

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

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

## **25. 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.

## **26. 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 morefully 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.

### **27. 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>

### **28. 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>

### **29. 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 for a term of 3 (three) years with effect from 1<sup>st</sup> April, 2019, as the Managing Director without any variation in the terms of his appointment.

#### ***b. Non-Executive & Executive Directors - Independent.***

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 Ms. Babita Shah (DIN- 07771685), was appointed as an Additional Director of the Company upto the ensuing Annual General Meeting and offer herself for re-appointment but she resigned on 17<sup>th</sup> July, 2019.

Mr. Rajesh Kurmi (DIN 01714280) 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 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting, hence his term expire at the

conclusion of the ensuing Annual General Meeting and being eligible, offers himself for re-appointment 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 33<sup>rd</sup> Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting or till such earlier date to conform with the policy on retirement..

Mr. Arun Kumar Khemka (DIN-00428276), Non-Executive Independent Director resigned from the Company with effect from August, 20, 2018 before the expiry of his tenure due to unavoidable circumstances.

Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director on November, 13, 2018, resigned from the Company w.e.f 17th July, 2019 before the expiry of her tenure due to personal reasons and unavoidable circumstances.

Section 149(10) of the Act provides that, Independent Directors shall hold office for a term of five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the Company. Further, Regulation 25 of the Listing Regulations provides that, the maximum tenure of Independent Directors shall be in accordance with the Act readwith the Rules made thereunder.

In the light of the above provisions, Mr. Rajesh Kurmi (DIN 01714280) has presented himself for re-appointment for another term of five years, not liable to retire by rotation, with effect from the conclusion of the 37<sup>th</sup> AGM.

**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.

**30. Change in the nature business:**

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

**31. 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, 2019.

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

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

**33. 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.

**34. 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. 50 lakhs 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.**

<b>Directors</b>	<b>Ratio of Remuneration to Median Remuneration</b>
Mr. Tanumay Laha -Executive Non-Independent Managing Director	1.78 times (aapprox.)
Mr. Rajesh Kurmi -Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Arun Kumar Khemka -Non Executive Non-Independent Director (resigned w.e.f.20.08.2018)	- No remuneration or sitting fees was paid
Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid
Ms. Babita Shah - Non-Executive Independent Director (resigned w.e.f.17.07.2019)	- No remuneration or sitting fees was paid

**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.**

<b>Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% increase in remuneration in the Financial Year</b>
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 (resigned w.e.f.20.08.2018)	- No remuneration or sitting fees was paid

Mrs. Jyoti Lohia - Non-Executive Independent Director	- No remuneration or sitting fees was paid
Mr. Avik Gupta -Chief Financial Officer	- No Increase in remuneration.
Ms. Babita Shah - Non-Executive Independent Director (resigned w.e.f.17.07.2019)	- No remuneration or sitting fees was paid

**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, 2019, there is only 9 (nine) Employee on the rolls of the Company.

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

There was no such increase in the salaries of employees in the last financial year.

**IX. Whether there are any exceptional circumstances for increase in the managerial remuneration.**

There were no exceptional circumstances or increase for managerial personnel in the last financial year. The percentile increase process and policy was same for the managerial personnel and all the other employees.

**X. 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.

**XI. The disclosure pursuant to Rule 5(2) & 5 (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below**

Details of the top employee in terms of remuneration drawn:

Name of the Employees	Designation	Remuneration per month	Nature of Employment	Qualification	Age of the employee	% of equity shares held by the employees in the Company within the meaning of Rule 5 (2)(iii) of the Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014
Tanumay Laha	Managing Director	16,000	Accounts	Graduate	32	-
Avik Gupta	CFO	7,500	Accounts	Graduate	37	-

**XII. 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.

### **35. 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.

### **36. 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.

### **37. 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.

### **38. Prudential Norms for NBFC'S**

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

### **39. 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.

**40. 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 period under review, no complaints pertaining to sexual harassment of women at workplace were received by the Company. Accordingly, in terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, a summary thereof is as under:

<b>Particulars</b>	<b>No. of Complaints</b>
Number of complaints pending at the beginning of the year	Nil
Number of complaints received during the year	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending at end of the year	Nil

**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. Mandatory update of PAN and Bank details against shareholding and transfer of shares compulsorily in Demat mode with effect from 1<sup>st</sup> April, 2019.**

SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs. 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. Further, two subsequent reminders thereof, have also been sent to the shareholders.

**43. 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 : 26.08.2019

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

**Rajesh Kurmi  
Chairman  
DIN - 01714280**



**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March, 2019**

[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:**

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

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Interest Income	64920	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :- NIL**





**Annexure-2 to the Director's Report**

GDRs & ADRs									
Grand Total (A+B+C)	7691600	102100	7793700	100.00	7691598	102102	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.	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-

**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	-	-	-	-

**Annexure-2 to the Director's Report**

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

Sr. no	Name	Shareholding at the beginning of the year	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
		<b>For Each of the Top 10 Shareholders</b>				
1.	Agradooti Vanijya Private Limited	At the beginning of the year	201575	2.59		
		At the End of the year (or on the date of separation, if separated during the year)			201575	2.59
2.	Better Mercantile Private Limited	At the beginning of the year	369499	4.74		
		At the End of the year (or on the date of separation, if separated during the year)			369499	4.74
3.	Class Commercial Private Limited	At the beginning of the year	188518	2.42		
		At the End of the year (or on the date of separation, if separated during the year)			188518	2.42
4.	Concord Vinimay Private Limited	At the beginning of the year	150000	1.92		
		Increase in shares on 12/10/2018 (Purchase of shares in Open Market)	40965	0.53	190965	2.45
		Decrease in shares on 19/10/2018 (Purchase of shares in Open Market)	150000	1.92	40965	0.53
		Increase in shares on 26/10/2018 (Purchase of shares in Open Market)	200000	2.56	240965	3.09
		Increase in shares on 02/11/2018 (Purchase of shares in Open Market)	150000	1.92	390965	5.01

**Annexure-2 to the Director's Report**

		Increase in shares on 09/11/2018 (Purchase of shares in Open Market)	150000	1.92	540965	6.94
		Decrease in shares on 23/11/2018 (Purchase of shares in Open Market)	390000	5.00	150965	1.94
		Increase in shares on 30/11/2018 (Purchase of shares in Open Market)	140000	1.79	290965	3.73
		At the End of the year (or on the date of separation, if separated during the year)			290965	3.73
5.	Edmond Commercial Private Limited	At the beginning of the year	206863	2.65		
		At the End of the year (or on the date of separation, if separated during the year)			206863	2.65
6.	Fastner Machinery Dealers Pvt. Ltd.	At the beginning of the year	268792	3.45		
		At the End of the year (or on the date of separation, if separated during the year)			268792	3.45
7.	Hemlata Sudhakar Shetty	At the beginning of the year	194000	2.49		
		At the End of the year (or on the date of separation, if separated during the year)			194000	2.49
8.	Moonview Vintrade Private Limited	At the beginning of the year	272778	3.50		
		At the End of the year (or on the date of separation, if separated during the year)			272778	3.50
9.	Rajendra Prasad Shah	At the beginning of the year	178386	2.29		
		Decrease in shares on				

**Annexure-2 to the Director's Report**

		21/12/2018 (Sale of shares in Open Market)	5	0.00	178381	2.29
		Decrease in shares on 28/12/2018 (Sale of shares in Open Market)	15	0.00	178366	2.29
		At the End of the year (or on the date of separation, if separated during the year)			178366	2.29
10.	Sajjan Kumar Saraswat	At the beginning of the year	150000	1.92		
		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
		<b>For Each of the Directors and KMP</b>				
1.	Arun Kumar Khemka (Director) Resigned w.e.f. 20.08.2018)	At the beginning of the year	-	-		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			-	-
2.	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			-	-

**Annexure-2 to the Director's Report**

3.	Jyoti Lohia (Director)	At the beginning of the year	-	-		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			-	-
4.	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			-	-
5.	Babita Shah (Director) Appointed as an Additional Director w.e.f.13.11.2018. Resigned w.e.f.17.07.2019	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
6.	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			-	-





**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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	15,14,300	-	15,14,300
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total(i+ii+iii)</b>	-	<b>15,14,300</b>	-	<b>15,14,300</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	-	-	-	-
- Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	15,14,300	-	15,14,300
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>15,14,300</b>	-	<b>15,14,300</b>

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

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

**( in Rs.)**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>	<b>Total Amount</b>
		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		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	Jyoti Lohia	
	<u>Independent Directors</u>			
	- Fee for attending board Committee meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total(1)	-	-	-
	<u>Other Non-Executive Directors</u>			
	- Fee for attending board committee meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total(2)	-	-	-
	Total(B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Over all Ceiling as per the Act	-	-	-

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

(in 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)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					

NONE

**Annexure-2 to the Director's Report**

<b>B. Director</b>	
Penalty	
Punishment	
Compounding	
<b>C. Other Officer in default</b>	
Penalty	
Punishment	
Compounding	

Place : Kolkata  
Dated : 26.08.2019

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

sd/-  
**Rajesh Kurmi**  
Chairman  
DIN - 01714280

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019.

*[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 31<sup>ST</sup> MARCH, 2019.

To,  
The Members,  
**Shree Nidhi Trading Co. Limited**  
7, Lyons Range,  
3<sup>rd</sup> 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 31<sup>st</sup> March, 2019 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 31<sup>st</sup> March, 2019 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:

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

*2. Every company incorporated on or before 31<sup>st</sup> December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) with in prescribed time, as per Companies (Incorporation) Amendment Rules, 2019. Hence, Company has not filed e-form Active with in prescribed time, therefore Company is marked as "Active – Non-Compliant" in the MCA Master data.*

*3. BSE has imposed penalty for non compliance of Regulation 6(1) of the SEBI(LODR) Regulations, 2015 pertaining to appointment of Company Secretary.*

*4. The Company has not filed DIR-12 regarding appointment & resignation of Ms. Babita Shah*

#### **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 : 26<sup>th</sup> August, 2019

Sd/-  
**Amit Jajodia**  
Membership No.:37613  
C.P. No. :14303



## ‘ANNEXURE A’

### Auditor’s Note on the Maintenance of Secretarial Records of the Company

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.
2. Secretarial Audit postulates verification on a test basis of records, books, papers and documents to check compliance with the provisions of various statutes, laws and rules & regulations. I have applied the following general techniques of auditing:
  - a. Sample checking;
  - b. Test checking;
  - c. Random checking; and
  - d. Trial and error checking.
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. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.
5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.

Place : Kolkata  
Date : 26<sup>th</sup> August, 2019

Sd/-  
**Amit Jajodia**  
Membership No.:37613  
C.P. No. :14303

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This Management Discussion and Analysis Report contains forward-looking statements which are based on certain assumptions, risks, uncertainties and expectations of future events. All statements that address expectations or projections about the future are forward-looking statements. The actual results, performance or achievements can thus differ materially from those projected in any such statements depending on various factors including: the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control. This 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**

Sustained high economic growth has become a national imperative in India. The Honorable Prime Minister has laid down the vision of India becoming a \$5 trillion economy by 2025 - this requires a sustained real GDP growth rate of 8%. In this direction, steps such as:- reorienting policies for MSME growth, stress on “Sundar Bharat” and “Swasth Bharat”, effective use of Technology for Welfare Schemes, plans of redesigning a Minimum Wage System in India for Inclusive Growth and providing affordable, reliable and sustainable Energy – are being stressed upon.

The global economy has witnessed challenging times on account of various reasons such as: Introduction of new and retaliatory tariff measures, heightened US-China trade tensions, weaker global economic growth. The World Economic Outlook (WEO) Report (April, 2019), has envisaged a stabilization of growth of the global economy in the first half of the year and a gradual recovery thereafter. It has further projected that, India’s growth is likely to pick up in 2019 and 2020, supported by the continued recovery of investment and robust consumption amid a more expansionary stance of monetary policy and some expected impetus from fiscal policy.

During the financial year under review, India has been the fastest growing major economy in the world. In the year 2018- 19, India recorded a moderated GDP growth rate of 6.8%. This moderation in growth momentum is mainly on account of lower growth in Agriculture & allied, Trade, hotel, transport, storage, communication and services related to broadcasting and ‘Public administration & defence’ sectors. On the positive side, Banking system improved as Non-Performing Asset (NPA) ratios declined and credit growth accelerated. Insolvency and Bankruptcy Code led to the recovery and resolution of significant amount of distressed assets and improved business culture. Service sector has remained the key driver of economic growth.

**Non-Banking Financial Companies (NBFCs)** bring in diversity and efficiency to the financial sector and makes it more responsive to the needs of the customers. In the recent past, NBFCs have played increasingly important role in resource mobilisation and credit intermediation, thereby helping commercial sector to make up for low bank credit growth. The crisis faced by a large prominent institution of the country in 2018-19, led to drying-up bank lending, resulting in severe liquidity crunch faced by NBFCs. The government took immediate steps to ring curb the severity. As a result, the flow of resources from the banking sector to NBFCs did improve to certain extent. However, financial markets remained cautious on NBFCs and the squeeze in of inflow of resources to NBFCs has impacted the lending capability of the sector. The gradual improvement in liquidity situation indicates stabilisation for the NBFC sector and is an indication that, the Industry will be able to tide over the short term liquidity punch. Regardless of the recent panic, NBFCs are here to stay and will play a significant role in economic growth and financial inclusion. Further, the Micro finance institution model has proved itself to be a viable and sustainable means of providing access to finance and meet the financial requirements of the bottom of the pyramid population. As a dedicated credit delivery channel for vast un-banked/under-banked segments, these institutions have been playing a significant role in taking forward the Financial Inclusion agenda of the Government of India. In 2018-19, microfinance in India showed rapid, regionally-balanced and resilient growth.

### **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 31<sup>st</sup> March, 2019 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 ₹ 43,31,976/- as against ₹ 43,99,786/- The Loss After Tax as per the audited financial result amounted to ( ₹ 2,82,976/-) as against Profit ₹ 5,80,785/- 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. 9 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.

## CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
**Shreenidhi Trading Co. Limited**

I have examined the compliance of conditions of Corporate Governance by **Shreenidhi Trading Co. Limited** for the year ended on **March 31, 2019** as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") of the Stock Exchanges with relevant records and documents maintained by the company and furnished to me.

The compliance of conditions of Corporate Governance is the responsibility of the management. My 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 my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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

**Place :** Kolkata  
**Dated :** 26.08.2019

**CS Amit Jajodia**  
**Company Secretary in Practice**  
**M. No.37613, C.P.No.14303**

# SHREE NIDHI TRADING CO. LTD.

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

Phone No. +918443007953, CIN - L67120WB1982PLC035305

E-mail: [shreenidhico@yahoo.com](mailto:shreenidhico@yahoo.com), Website: [www.shreenidhitrading.com](http://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 "the Listing Regulations/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 **31<sup>st</sup> March, 2019** comprises of One Executive Director and Three Non Executives Directors including the Chairman.
2. Six Meetings of the Board of Directors of the Company were held during the financial year 2018-2019 i.e. on 25/04/2018, 30/05/2018, 10/08/2018, 28/08/2018, 13/11/2018 and 11/02/2019 As is evident, the maximum time gap between any two Board Meetings was not more than 120 days.
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, 2019 are given below:-

Name of Director	Category of Directors	No. of Board Meetings attended	No. of Directorship in other Companies		No. of Committee(s) Membership/Chairpersonship other Companies		No. of Equity Shares held as on March 31, 2019
			Public	Private	Membership	Chairpersonship	
Mr. Tanumay Laha (DIN-01731277)	Executive-Non Independent- Managing Director	6	3	5	-	-	-
Mr. Arun Kumar Khemka* (DIN-00428276)	Chairperson- Non-Executive - Independent	3	8	8	4	1	-

Mr. Rajesh Kurmi (DIN-01714280)	Non-Executive-Independent	6	2	6	-	-	-
Mrs. Jyoti Lohia (DIN-07113757)	Non-Executive - Independent	6	2	-	2	-	-
Ms. Babita Shah** (DIN-07771685)	Non-Executive - Independent	2	-	-	4	-	-

Jyoti Lohia (DIN-07113757) disclosure pertaining to the directorships in other listed entities. The names of the listed entities in which she is a Director alongwith her category of Directorship, is as under:

Sl. No.	Name of the listed entity	Category of Directorship
1.	Quest Financial Services Ltd.	Non Executive - Independent Director

\*Mr. Arun Kumar Khemka (DIN-00428276), Non-Executive Independent Director resigned from the Company with effect from August, 20, 2018. Accordingly, the disclosure pertaining to his directorships in listed entities is based on the data prevailing at the time of his resignation on August, 20, 2018. The names of the listed entities in which he was a Director as on the date of his resignation alongwith his category of Directorship, is as under:

Sl. No.	Name of the listed entity	Category of Directorship
1.	PNC Capital Trust Ltd.	Non Executive - Independent Director
2.	Globe Stocks & Securities Ltd.	Non Executive - Independent Director

\*\*Ms. Babita Shah (DIN- 07771685), appointed as a Additional Director in the category of Non-Executive Independent Director on November, 13, 2018, resigned from the Company w.e.f 17<sup>th</sup> July, 2019. Accordingly, the disclosure pertaining to her directorships in other listed entities is based on the data prevailing at the time of her resignation on 17<sup>th</sup> July, 2019. The names of the listed entities in which she was a Director as on the date of her resignation alongwith her category of Directorship, is as under:

Sl. No.	Name of the listed entity	Category of Directorship
1.	Kwality Credit & Leasing Ltd	Non Executive - Independent Director

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. Rajesh Kurmi (DIN-01714280) Non-Executive Independent Director appointed as Chairman of the Board.
7. All the directors of the Company attended the last Annual General Meeting held on September 27, 2018.
8. None of the Directors of the Company are inter-se related.
9. Each Director informs the Company on an annual basis about the Board and Board Committee positions he/she occupies in other companies including Chairpersonships and notifies changes periodically and regularly during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. It be noted that, for the purpose of determination of limit, Chairpersonship of the Audit Committee and the Stakeholders' Relation Committee alone, have been considered.
10. The Company has an ongoing familiarization programme for its Independent Directors, with the objective of familiarizing them with the Company, its operations and business model, nature of the industry and environment in which it operates, the regulatory environment applicable to it and also the roles, rights and responsibilities of Independent Directors.

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](http://www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html).

## 11. Skills and expertise of directors

As stipulated under Schedule V to the Listing Regulations, the Board has identified the following skills/expertise/competencies of the Board of Directors in the context of the Company's business and sector(s) for it to function effectively and possessed by the Board. Details are given herein below:-

1. Capital Market
2. Management and Strategy
3. Information Technology
4. Investment Management
5. Financial Services

12. The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated in the Listing Regulations and the Companies Act, 2013.

Further, in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the Management.

13. **Detailed reasons for the resignation of the Independent Directors who resigned before the expiry of his/her tenure.**

Mr. Arun Kumar Khemka (DIN-00428276), Non-Executive Independent Director resigned from the Company with effect from August, 20, 2018 before the expiry of his tenure due to unavoidable circumstances.

Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director on November, 13, 2018, resigned from the Company w.e.f 17<sup>th</sup> July, 2019 before the expiry of her tenure due to personal reasons and unavoidable circumstances.

## 14. Independent Directors' Meeting

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

One exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") was held on 15/03/2019, 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.

## 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 and one Executive-Non Independent-Managing Director as on March 31, 2019. The Committee is chaired by a non-executive Independent Director, Mr. Rajesh Kurmi.

The Committee met 5 (Five) times during the year i.e. on 30/05/2018, 10/08/2018, 13/11/2018, 24/12/2018 and 11/02/2019. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2018-19 are as follows:

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Tanumay Laha	Executive-Non Independent-Managing Director	5
2.	Mr. Rajesh Kurmi	Non-Executive Independent Director-Chairperson of the Committee	5
3.	Mrs. Jyoti Lohia	Non-Executive Independent Woman Director	5



4.	Mr. Arun Kumar Khemka*	Non-Executive Independent Director	2
5.	Ms. Babita Shah**	Non-Executive Independent Woman Director	3

\*Mr. Arun Kumar Khemka (DIN-00428276) Non-Executive Independent Director, resigned from Directorship w.e.f. 20/08/2018 and consequently ceased to be the Member of the Audit Committee.

\*\*Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director appointed as committee member on December, 24, 2018 and resign from the Company w.e.f 17<sup>th</sup> July, 2019. consequently ceased to be 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, 2019. The Committee is chaired by a non-executive Independent Director, Mrs. Jyoti Lohia.

The Committee met 2 (Two) times during the year i.e. on 13/11/2018 and 24/12/2018. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2018-19 are as follows:

The Nomination and Remuneration Committee comprises of:

Sl. No.	Name	Status	No. of Meetings Attended
1	Mr. Rajesh Kurmi	Non-Executive Independent Director	2
2	Mr. Arun Kumar Khemka*	Non-Executive Independent Director	-
3	Mrs. Jyoti Lohia	Non-Executive Independent Woman Director-Chairperson of the Committee	2
4.	Ms. Babita Shah**	Non-Executive Independent Woman Director	1

\*Mr. Arun Kumar Khemka (DIN-00428276) Non-Executive Independent Director, resigned from Directorship w.e.f. 20/08/2018 and consequently ceased to be the Member of the Nomination and Remuneration Committee.

\*\*Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director appointed as Committee member on December, 24, 2018 and resign from the Company w.e.f 17<sup>th</sup> July, 2019, consequently ceased to be 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations").

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

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

### **3. 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 Directors' 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. 2018-19 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and Section 178 of the Companies Act, 2013.

The Committee is comprises of three Non-Executive Independent Director and one Executive Non-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- Non Independent Director
3.	Mr. Arun Kumar Khemka*	Non-Executive Independent Director
4.	Ms. Babita Shah**	Non-Executive Independent Woman Director
5.	Mrs. Jyoti Lohia	Non-Executive Independent Woman Director

\*Mr. Arun Kumar Khemka (DIN-00428276) Non-Executive Independent Director, resigned from Directorship w.e.f. 20/08/2018 and consequently ceased to be the Member of the Stakeholders' Relationship Committee.

\*\*Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director, appointed as a Committee member on December, 24, 2018 and resign from the Company w.e.f 17<sup>th</sup> July, 2019, consequently ceased to be Member of the Stakeholders' Relationship Committee.

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 as on 31/03/2019..

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
4.	Ms. Babita Shah**	Non-Executive Independent Woman Director

\*Mr. Arun Kumar Khemka (DIN-00428276) Non-Executive Independent Director, resigned from Directorship w.e.f. 20/08/2018 and consequently ceased to be the Member of the Risk Management Committee.

\*\*Ms. Babita Shah (DIN- 07771685), Non-Executive Independent Director, appointed as a Committee member on December, 24, 2018 and resign from the Company w.e.f 17<sup>th</sup> July, 2019. consequently ceased to be Member of the Risk Management Committee.

## G. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED

The Company does not have any material listed/unlisted subsidiary companies and is therefore, not required to comply with the provisions of Regulation 24 of the Listing Regulations, regarding the Corporate Governance requirements with respect to subsidiary.

The Company has formulated a policy for determining "material subsidiary". The same has been modified during the financial year under review, in line with the present Listing Regulations. The policy is disclosed on the website of the Company via the link :

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

## H. CODE OF CONDUCT

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

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

The "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", made effective from 15<sup>th</sup> 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](http://www.shreenidhitrading.com/code-of-conduct.html).

## J. RELATED PARTY TRANSACTION

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. During the reported financial year, the Company entered into transactions with Related Parties defined under the Companies Act, 2013 and Listing Agreements/SEBI Listing Regulations and were done on arm's length basis and in the ordinary course of business as per the Related Party Transaction Policy of the Company, which was amended from time to time to align with the applicable laws/regulations. The policy in relation to Related Party Transaction is disclosed in Company's website under the web link [www.shreenidhitrading.com/subsidiary&related-party-transaction-policy.html](http://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
2017-2018	27-09-2018	7, Lyons range, 3 <sup>rd</sup> Floor, Room No. 9 & 10, Kolkata- 700 001	11.30 A.M
2016-2017	16-09-2017	7, Lyons range, 3 <sup>rd</sup> Floor, Room No. 9 & 10, Kolkata- 700 001	11.00 A.M
2015-2016	30-09-2016	7, Lyons range, 3 <sup>rd</sup> Floor, Room No. 9 & 10, Kolkata- 700 001	04.00 P.M.

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

At the 34<sup>th</sup> Annual General Meeting held on 30/09/2016 : 1

At the 35 <sup>th</sup> Annual General Meeting held on 16/09/2017	:	Nil
At the 36 <sup>th</sup> Annual General Meeting held on 27/09/2018	:	1

### 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. 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](http://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](http://www.shreenidhitrading.com), and reports the same to Stock Exchange in terms of regulation 44 of the Listing Regulations.

### 5. Other Disclosures:

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

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

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

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

- 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.
- The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, the Company confirms compliance with corporate governance

requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

#### **M. CEO AND CFO CERTIFICATION**

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

#### **N. MEANS OF COMMUNICATIONS**

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

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

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

#### **O. GENERAL SHAREHOLDERS INFORMATION**

- **Annual General Meeting:**
- **Date** : 30<sup>h</sup> September, 2019
- **Time** : 3.00 P.M.
- **Venue** : 7, Lyons Range, 3<sup>rd</sup> Floor, Room No. 9 & 10, Kolkata- 700 001.
- **Financial Calendar : (Tentative)**

<b>Financial Year – 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020</b>	<b>Relevant Dates</b>
Board Meeting for consideration of accounts	29 <sup>th</sup> May, 2019
Dividend payment date	The Board of Directors has not recommended any Dividend for the Financial Year under review.
Posting of Annual Report along with notice of AGM	At least 21 clear days before the date of the Annual General Meeting.
Book closure dates	24 <sup>th</sup> September, 2019 to 30 <sup>th</sup> September, 2019(both days inclusive).
Last date for receipts of proxy forms	48 hrs. before the date of the Annual General Meeting (before 11.00 a.m.).
Unaudited results for the quarter ended on June 30, 2019.	On or before 14 <sup>th</sup> November, 2019.
Unaudited results for the quarter ended on September 30, 2019.	On or before 14 <sup>th</sup> December, 2019.
Unaudited results for the quarter ended on December 31, 2019.	On or before 14 <sup>th</sup> February, 2020.
Audited results for the year ended on March, 31, 2020.	On or before 30 <sup>th</sup> May, 2020.

- Listing on Stock Exchange at:  
The Calcutta Stock Exchange Ltd. (Stock code: 29319)  
7, Lyons Range, Kolkata 700 001.  
  
BSE Limited (Stock code: 540253)  
1<sup>st</sup> 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 financial year 2018-19.

**Stock Market Price for the Financial Year 2018-2019:**

Month	Quotation of BSE Limited			Quotation of Calcutta Stock Exchange Limited		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
May, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
June, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
July, 2018	19.60	19.60	5	Not Traded	Not Traded	Not Traded
August, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
September, 2018	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
October, 2018	22.10	20.55	16	Not Traded	Not Traded	Not Traded
November, 2018	21.00	20.00	9	Not Traded	Not Traded	Not Traded
December, 2018	21.00	20.00	58	Not Traded	Not Traded	Not Traded
January, 2019	22.05	22.05	3	Not Traded	Not Traded	Not Traded
February, 2019	20.95	20.95	7	Not Traded	Not Traded	Not Traded
March, 2019	19.95	18.05	10	Not Traded	Not Traded	Not Traded

- **Share Transfer System:**

The Company's shares are in compulsory Demat mode. The shares received for transfer in physical mode are registered and returned (if documents are proper and clear in all respects), or valid objections, if any, are communicated to the transferor or transferee within a period of 15 days from the date of receipt of request for transfer.

- **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 Private Ltd.  
3A, Auckland Place, 7th Floor,  
Phone No.: (033) 2280 6616/17/18  
Room No. 7A & 7B.  
Kolkata - 700 017  
E- mail: nichetechpl@nichetechpl.com

- **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 31.03.2019.

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

**Distribution of shareholding as on 31/03/2019**

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	194	25.94	20,883	0.27
501-1000	62	8.29	49,766	0.64
1001-5000	278	37.17	7,30,574	9.37
5001-10000	90	12.02	6,74,148	8.65
10001 -50000	92	12.30	20,19,520	25.91
50001-100000	16	2.14	11,92,706	15.30
100001 and above	16	2.14	31,06,103	39.86
<b>Total</b>	<b>748</b>	<b>100.00</b>	<b>77,93,700</b>	<b>100.00</b>

**Shareholding Pattern as on 31/03/2019**

Sl. No.	Category	No. of shares held	% of shareholding
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	45,69,047	58.63
3	Public - Indian public	32,23,803	41.36
4	Others – Trust & Clearing Member	850	0.01
	<b>TOTAL</b>	<b>7,793,700</b>	<b>100.00</b>

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

M/s. Niche Technologies Private Ltd.  
3A, Auckland Place, 7th Floor,  
Phone No.: (033) 2280 6616/17/18  
Room No. 7A & 7B.  
Kolkata - 700 017  
E- mail: nichetechpl@nichetechpl.com

- **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](http://www.shreenidhitrading.com)

**P. Anti-Sexual harassment Policy:**

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 readwith the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013. An Internal Complaints Committee has been set up to redress Complaints received on sexual harassment. No complaint on sexual harassment was received during the Financial Year 2018-19. The details are given below:-

Particulars	No. of Complaints
Number of complaints filed during the financial year.	Nil
Number of complaints disposed off during the financial year	Nil
Number of cases pending as on end of the financial year	Nil

**Q. Fees paid to the Statutory Auditor for the FY 2018-19:-**

During the financial year under review, the company has paid a total fees of ` 38,350/- to the Statutory Auditor in respect of various services rendered:

Particulars	Amount (in `)
For Statutory Audit	23,600
For Tax Audit	5,900
For Other Services	8,850
Total	38,350

**R. Certificate from a company secretary in practice that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.**

In terms of Schedule V of the Listing Regulations, the Practicing Company Secretary's Certificate stating the Directors on the Board of the Company have not been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, forms part of the Annual Report.



**S. Practising Company Secretary's Compliance Certificate on Corporate Governance.**

The Practising Company Secretary's Certificate on Compliance of Conditions of Corporate Governance as provided in Chapter IV of the Listing Regulations, forms part of the Directors' Report.

- T. During the financial year under review, the Board has accepted all the recommendations of the Committee of the Board.
- U. The Company has laid down a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to the SEBI (Prohibition of Insider Trading) regulations, 2015.
- V. In terms of Regulation 17(8) of the Listing regulations, the Certificate from the Managing Director and the Chief Financial Officer (CFO) was obtained and placed before the Board.

**W. DECLARATION**

This is to confirm that for the financial year ended March 31, 2019 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 : 26<sup>th</sup> August, 2019

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

**Sd/-  
Rajesh Kurmi  
Chairman  
DIN - 01714280**

## CEO & CFO COMPLIANCE CERTIFICATE

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

**Re: CEO and CFO Compliance Certificate on Financial Statements for the year ended on 31<sup>st</sup> March, 2019**

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 31<sup>st</sup> March, 2019 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 31<sup>st</sup> March, 2019 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 : 26.08.2019

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shree Nidhi Trading Co. Limited having CIN-L67120WB1982PLC035305 and having registered office at 7, Lyons Range, 3<sup>rd</sup> Floor, Room No. 9 & 10, Kolkata-700 001, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

<b>Sl. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Date of appointment in the Company</b>
1	Rajesh Kurmi	01714280	21/03/2014
2	Tanumay Laha	01731277	16/04/2014
3	Jyoti Lohia	07113757	23/03/2015
4	Babita Shah	07771685	13/11/2018 *

\* DIR-12 not filed with the MCA.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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 : 26<sup>th</sup> August, 2019

Sd/-  
Mr. Amit Jajodia  
Membership No. 37613  
C.P. No. : 14303



## **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 2019, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Loss for the year ended on that date.

### **Basis for Opinion**

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

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report

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

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







internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

As required by the companies (Auditor's Report) Order 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of 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) 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 our report expresses an unmodified opinion on the internal financial controls over financial reporting of the company







### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

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

### **Auditor's Responsibilities for the Audit of Financial Statements**

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

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

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







- (b) 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;
- (c) 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;
- (d) The Balance Sheet, the Statement of Profit and Loss and dealt with by this Report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2014,
- (f) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
- (g) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act. and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no amounts required to be transferred, to the Investor Education and Protection Fund by the Company

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

Place : 783, Anandpur, Kolkata-700107

Date : The 30th day of May, 2019

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

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

Place : 783, Anandpur, Kolkata-700107

Date : The 30th day of May, 2019

*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 2019, 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 2019

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, 2019**

Particulars		Note No.	As At 31 March, 2019	As At 31 March, 2018
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		₹	₹
<b>1</b>	<b>Shareholder's Funds</b>			
	Share Capital	2	77,937,000	77,937,000
	Reserves and Surplus	3	28,290,167	28,573,143
<b>2</b>	<b>Non-Current Liabilities</b>			
	Long-term provisions	4	150,564	150,564
<b>2</b>	<b>Current Liabilities</b>			
	Short-term borrowings	5	1,514,300	1,514,300
	Trade payables	6	0	5,140,000
	Other current liabilities	7	722,034	237,884
	<b>TOTAL</b>		<b>108,614,065</b>	<b>113,552,891</b>
<b>B</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non-current assets</b>			
	Non-current investments	8	38,500,000	47,140,000
<b>2</b>	<b>Current assets</b>			
	Trade receivables	9	11,820,000	10,760,000
	Cash and cash equivalents	10	22,711	479,564
	Short-term loans and advances	11	58,269,354	55,171,327
	Other current assets	12	2,000	2,000
	<b>TOTAL</b>		<b>108,614,065</b>	<b>113,552,891</b>
	Refer accompanying notes forming part of the financial statements	1-19		

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, 2019



**For SHREE NIDHI TRADING CO. LTD.**

*Raha*  
**Managing Director**  
*DIN: 01731277*  
**SHREE NIDHI TRADING COMPANY LIMITED**

*R. Virm*  
**Director**  
*DIN: 01714280*

**For SHREE NIDHI TRADING CO. LTD.**

*Anik Gupta*  
**C.F.O**

For and on behalf of the Board of Directors



**SHREE NIDHI TRADING CO.LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019**

Particulars		Note No.	Year ended 31 March, 2019	Year ended 31 March, 2018
1	Revenue from operations	13	4,331,976	4,377,434
	Other Income	14	0	22,352
2	<b>Total Revenue</b>		<b>4,331,976</b>	<b>4,399,786</b>
3	<b>Expenses:</b>			
	Employee benefits expenses	15	2,412,002	2,440,166
	Finance costs	16	29,367	181,237
	Other expenses	17	2,173,583	968,643
	<b>Total Expenses</b>		<b>4,614,952</b>	<b>3,590,046</b>
4	<b>Profit / (Loss) before exceptional and extraordinary items and tax (2 -3)</b>		<b>(282,976)</b>	<b>809,740</b>
5	Exceptional Items		0	0
6	<b>Profit / (Loss) before extraordinary items and tax (4 ± 5)</b>		<b>(282,976)</b>	<b>809,740</b>
7	Extraordinary Items		0	0
8	<b>Profit / (Loss) before tax (6 ± 7)</b>		<b>(282,976)</b>	<b>809,740</b>
9	<b>Tax expense:</b>			
	(1) Current tax		0	208,508
	(2) Contingent Provision for Standard Assets Written Back		0	20,447
	(3) Current tax expense relating to prior years		0	0
10	<b>Profit / (Loss) for the year (8 ± 9)</b>		<b>(282,976)</b>	<b>580,785</b>
11	<b>Earning per equity share:</b>			
	(1) Basic		(0.04)	0.07
	(2) Diluted		(0.04)	0.07
	<b>Refer accompanying notes forming part of the financial statements</b>	1-19		

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, 2019

For and on behalf of the Board of Directors

**For SHREE NIDHI TRADING CO. LTD.**

*Raha*

**Managing Director**

SHREE NIDHI TRADING COMPANY LIMITED

*DIN: 01731277*

*R.Vin*

**Director**

*DIN: 01714280*

**For SHREE NIDHI TRADING CO. LTD.**

*Anita Gupta*

**C.F.O**





**SHREE NIDHI TRADING CO.LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>I. Cash flow from Operating Activities</b>	₹	₹
Net Profit / (Loss) before extraordinary items and tax	(282,976)	809,740
Add: Loss on sale of Investments	140,000	0
Interest on Income Tax Refund	0	(22,352)
Cash flow before working capital changes	<b>(142,976)</b>	787,388
<u>Adjustment for Working capital Changes:</u>		
Trade receivables	(1,060,000)	3,117,432
Short-term loans and advances	(2,692,359)	(1,238,833)
Short-term borrowings	0	(1,437,611)
Trade payables	(5,140,000)	0
Other current liabilities	484,150	65,132
Cash flow from operating activities before taxes paid	<b>(8,551,185)</b>	1,293,508
Less: Taxes Paid	(405,668)	(414,758)
Add: Income Tax refund	0	363,880
TDS Writtenoff	0	11,198
<b>Cash flow from Operating Activities</b>	<b>(8,956,853)</b>	1,253,828
<b>II. Cash flow from Investing Activities</b>		
Purchase of Investment	0	(4,720,000)
Proceeds from sale of Investment	8,500,000	1,650,000
<b>Cash flow from Investing Activities</b>	<b>8,500,000</b>	(3,070,000)
<b>Net Increase / (Decrease) in Cash flow (I + II + III)</b>	<b>(456,853)</b>	(1,816,172)
Opening Cash / Cash Equivalents	479,564	2,295,736
<b>Closing Cash / Cash Equivalents</b>	<b>22,711</b>	479,564
Refer accompanying notes forming part of the financial statements	1-19	1-19

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, 2019



For and on behalf of the Board of Directors  
**For SHREE NIDHI TRADING CO. LTD.**

*Raha*  
**Managing Director**  
SHREE NIDHI TRADING COMPANY LIMITED *DIN: 01731277*  
*R. V. V. V.*  
**Director**

*DIN: 01714280*

**For SHREE NIDHI TRADING CO. LTD.**

*Avik Gupta*  
**C.F.O**



**SHREE NIDHI TRADING CO. LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019**

**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, 2019**

- (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 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.
- (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 confirm to current year's grouping and classification.





**SHREE NIDHI TRADING CO.LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH 2019**

	As At 31 March, 2019 ₹	As At 31 March, 2018 ₹
<b>NOTE NO. 2 Share Capital</b>		
<u>Authorised-</u>		
80,00,000 Equity Shares of Rs 10/- each	<u>80,00,000</u>	<u>80,00,000</u>
<u>Issued, Subscribed &amp; 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 31.03.2019		As On 31.03.2018	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
	Nil	Nil	Nil	Nil

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

**NOTE NO. 3 Reserves and Surplus**

<u>Capital Reserve</u>		
Opening balance	10,000	10,000
Closing balance	<u>10,000</u>	<u>10,000</u>
<u>General reserve</u>		
Opening balance	26,054,467	26,054,467
Closing balance	<u>26,054,467</u>	<u>26,054,467</u>
<u>Statutory reserve</u>		
Opening balance	462,278	346,121
Add: Transferred from surplus in Statement of Profit and Loss	-	116,157
Closing balance	<u>462,278</u>	<u>462,278</u>
<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
Balance brought forward from previous year	2,046,398	1,581,770
Add: Transfer from Statement of Profit and Loss for the year	(282,976)	580,785
Less: Transferred to Statutory reserve	-	(116,157)
Closing balance	<u>1,763,422</u>	<u>2,046,398</u>
<b>Total</b>	<u>28,290,167</u>	<u>28,573,143</u>





**SHREE NIDHI TRADING CO.LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH 2019**

	As At 31 March, 2019 ₹	As At 31 March, 2018 ₹
<b>NOTE NO. 4 Long-term provisions</b>		
For Contingent Provision Against Standard Asset	150,564	150,564
	<u>150,564</u>	<u>150,564</u>
 <b>NOTE NO. 5 Short-term borrowings</b>		
Loans and advances from Others	1,514,300	1,514,300
	<u>1,514,300</u>	<u>1,514,300</u>
 <b>NOTE NO. 6 Trade payables</b>		
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	0	5,140,000
	<u>0</u>	<u>5,140,000</u>
 <b>NOTE NO. 7 Other current liabilities</b>		
<u>Other Payables</u>		
Statutory remittances	3,835	27,925
Others	718,199	209,959
	<u>722,034</u>	<u>237,884</u>

**NOTE NO. 8 Non-current investments**

Other investments (Unquoted, at cost)

	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	0	0	10,000	100,000
Arrowline Vincom Private Limited	0	0	10,000	100,000
Baize Marketing Private Limited	0	0	10,000	100,000
D2M Homes Limited	0	0	5,100	51,000
D2M Tools Limited	0	0	5,100	51,000
Fursan Projects Limited	0	0	5,100	51,000
Fursan Properties Limited	0	0	5,100	51,000
Furson Atalika Limited	0	0	5,100	51,000
Furson Highrise Limited	0	0	5,100	51,000
Furson Riverview Limited	0	0	5,100	51,000
Furson Seaview Limited	0	0	5,100	51,000
Furson Sunshine Limited	0	0	5,100	51,000
Gybes Creation Limited	0	0	5,100	51,000
Gybes Enterprises Limited	0	0	5,100	51,000
Gybes Fashion Limited	0	0	5,100	51,000
Gybes Retail India Limited	0	0	5,100	51,000
Havelock Logistics Limited	0	0	5,100	51,000
Kendal Papers Limited	0	0	5,100	51,000
Kendal Transport Limited	0	0	5,100	51,000
<b>Rowland Dealtrade Private Limited (Formerly Known As Nirmal Kunj Vyapaar Private Limited)</b>	0	0	10,000	100,000
Sncl Builders Limited	0	0	5,100	51,000
SNCL Entertainment Limited	0	0	5,100	51,000
SNCL Logistics Limited	0	0	5,100	51,000





**SHREE NIDHI TRADING CO.LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH 2019**

	As At 31 March, 2019 ₹		As At 31 March, 2018 ₹	
Steel E Commerce Private Limited	0	0	100,000	1,000,000
Sudhashree Enterprises Limited	0	0	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	350,000	3,500,000	392,000	3,920,000
Jaguar Infra Developers Limited	0	0	1,600	800,000
 <b>Unquoted Preference Shares (Fully Paid Up)</b>				
Swiss Park Vanijya Pvt. Ltd.	350,000	35,000,000	400,000	40,000,000
 * Face Value of Non-Current investments are Rs.10/- each fully paid up				
		38,500,000		47,140,000
 <b>NOTE NO. 9 Trade receivables</b>				
<u>Unsecured, considered good</u>				
Outstanding for more than six months		10,760,000		10,760,000
Other debts		1,060,000		0
		11,820,000		10,760,000
 <b>NOTE NO. 10 Cash and cash equivalents</b>				
Cash on Hand (As certified )		16,498		423,123
Balances with banks In current accounts		6,213		56,441
		22,711		479,564
 <b>NOTE NO. 11 Short-term Loans and Advances</b>				
<u>Unsecured, considered good</u>				
Loans- Others		56,837,436		54,029,742
Advances		820,000		820,000
Margin Money		0		115,335
<u>Balances with government authorities</u>				
Income Tax Refundable		611,918		206,250
		58,269,354		55,171,327
 <b>NOTE NO. 12 Other current assets</b>				
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 2019**

	Year ended 31 March, 2019	Year ended 31 March, 2018
	₹	₹
<b>NOTE NO. 13 Revenue from operations</b>		
<u>Interest income</u>		
Interest (T.D.S. Rs.- 401378/ P.Y.Rs. 414758/-)	4,331,976	4,377,434
	4,331,976	4,377,434
<b>NOTE NO. 14 Other Income</b>		
Interest on Income Tax Refund	0	22,352
	0	22,352
<b>NOTE NO. 15 Employee benefits expenses</b>		
Salary Bonus & Other Allowance	2,332,000	2,352,000
Staff Welfare Expenses	80,002	88,166
	2,412,002	2,440,166
(Salary includes Directors' Remuneration Rs.192000 /- P.Y. Rs. 192000/-)		
<b>NOTE NO. 16 Finance costs</b>		
<u>Interest expenses on :-</u>		
On Unsecured Loan	0	170,875
On Others	1,627	3,851
Bank Charges & Commissions	27,740	6,511
	29,367	181,237
<b>NOTE NO. 17 Other expenses</b>		
Rent	162,000	108,000
Conveyance Expenses	92,233	65,255
Printing & Stationery	22,998	34,948
Electric Charges	42,903	0
General Expenses	104,530	51,219
Postage & Telegram	42,422	36,821
Telephone Charges	24,703	33,023
Legal & Consultancy Charges	6,360	10,000
Filing Fees	4,800	3,600
Advertisement & Publicity Expenses	38,984	23,503
Listing Fees	295,000	287,500
Bad Debts	1,080,000	0
Registrar & Transfer Agent Expenses	67,423	71,767
Software Maintenance Charges	10,877	5,750
Loss on sale of Investment	140,000	0
Auditors' Remuneration		
For Statutory Audit	23,600	38,350
For Other Services	14,750	207,757
Prior Period Expenses	0	0
	38,350	207,757
	2,173,583	977,493

**NOTE NO. 18 Related Party Disclosures**

Names of related parties and related parties relationship	
Tanmay Laha	Key Management Personnel
Avik Gupta	CFO

**Related Party Transactions**



**SHREE NIDHI TRADING CO.LIMITED**  
**NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2019**

NOTE NO. 18 **Related Party Disclosures** Year ended  
31 March, 2019 Year ended  
31 March, 2018

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

(a) Remuneration to :-		
Key Management Personnel		
Tanmay Laha	192,000	192000
Avik Gupta	0	90,000

**NOTE NO. 19 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, 2019**

**LIABILITIES SIDE**

	₹
<b>Loans and advances from Others</b>	
PCG Fashion Textiles Private Limited	1,081,000
Prabhavali Production Private Limited	324,300
Wires Private Limited	109,000
	1,514,300

**Other Current Liabilities - Others**

BSE Limited	305,620
Pachisia & Associates	64,015
Raj Kishor Chourasia	87,500
Sohini Ad Agency Private Limited	38,984
The Calcutta Stock Exchange Limited	28,626
Tanumay Laha	130,000
Niche Technologies Private Limited	29,073
The Calcutta Stock Exchange Limited - Electricity	34,381
	718,199

**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**

HDFC Bank	5,593
State Bank of India	620
	6,213

**Short - Term Loans**

Jai Mata Di Cargo Services Private Limited	4,508,382
JMDTS Properties Private Limited	11,280,983
Addarsh Management Private Limited	26,581,001
Anju Devi Mandhani	1,352,926
Nirmla Devi Mandhani	1,284,223
Platinum Port Folio Fund Private Limited	4,986,000
Polpit Financial Consultants Private Limited	3,534,383
Pranidhi Construction Private Limited	1,657,538
Vinod Jaiswal	1,652,000
	56,837,436

**Short-term - Advance**

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

**Income Tax Refundable**

Tax Deducted At Source F.Y 2017-18	210,540
Tax Deducted At Source F.Y 2018-19	401,378
	611,918



**SHREE NIDHI TRADING CO. LIMITED**  
**DETAIL SHEET OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

₹

**EXPENSES SIDE**

<u>Salary, Bonus &amp; Other Allowance</u>	
Directors' Remuneration	192,000
Salary	2,140,000
	<u>2,332,000</u>
<u>Interest expenses : On Others</u>	
Interest on Late Pymnt CDSL	1,627
	<u>1,627</u>
<u>Postage &amp; Telegram</u>	
Bulk E-Mail Expenses	1,180
Postage & Telegram	41,242
	<u>42,422</u>
<u>Legal &amp; Consultancy Charges</u>	
Scrutinizer for AGM Charges	4,000
E-Voting Charges	2,360
	<u>6,360</u>
<u>Registrar &amp; Transfer Agent Expenses</u>	
CDSL Charges	26,550
Monitoring for Foreign Investment Limit Charges	11,800
RTA Fees	29,073
	<u>67,423</u>
<u>Software Maintenance Charges</u>	
Gen XBRL Single User Installation Charges	9,668
LAN Charges	1,209
	<u>10,877</u>

