

# **MANSOON TRADING COMPANY LIMITED**

Regd. Office : Commerce House, 4th Floor, 3 Currimbhoy Road,  
Ballard Estate, Mumbai - 400 001.  
CIN : L99999MH1985PLC035905

16<sup>th</sup> October, 2019

**BSE Limited**

P. J. Tower,  
Dalal Street,  
Fort, Mumbai 400 001

**Ref : Scrip Code – 512303**

**Sub : Annual Report for the Financial year 2018-19**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report for the Financial Year 2018-19

Kindly take the same on record and oblige.

Thanking you.

Yours faithfully,  
For **MANSOON TRADING COMPANY LIMITED**

*V. B. Kulkarni*

**Vikas B. Kulkarni**  
Managing Director  
(DIN-08180938)



**MANSOON TRADING COMPANY LIMITED**  
**Annual Report**  
**2018-19**

# MANSOON TRADING COMPANY LIMITED

## Board of Directors

## DIN

Shri. Vikas Bhaskar Kulkarni Managing Director	08180938
Shri. Pradeep Kumar Jajodia	00376220
Shri. Suresh Chandra Tapuriah	00372526
Shri. Sunil Kumar Daga	00441579
Smt. Sangeeta Maheswari	00469584

## Company Secretary:

Smt. Neha Sanjeev Tulsyan  
Company Secretary & Compliance Officer

## Auditor :

SKHD & Associates  
Chartered Accountants  
605, Kshitij Building,  
Next to Garden Court Restaurants,  
Veera Desai Road,  
Andheri West  
Mumbai 400 058

## Registered Office :

4<sup>th</sup> Floor, Commerce House,  
3, Currimbhoy Road,  
Ballard Estate,  
Mumbai 400 001  
**CIN – L99999MH1985PLC035905**

## Registrar & Share Transfer Agent

Adroit Corporate Services Private Limited  
19, Jaferbhoy Industrial Estate, 1<sup>st</sup> Floor  
Makwana Road, Marol Naka, Andheri (East),  
Mumbai 400 059



# MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office: Commerce House, 4<sup>th</sup> Floor, 3, Currimbhoy Road,  
Ballard Estate, Mumbai 400 001

Telephone No. : 022-2261 6778, Website: [www.mansoontrading.com](http://www.mansoontrading.com)

Email: [mansoontradingltd@gmail.com](mailto:mansoontradingltd@gmail.com)

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## NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the members of Mansoon Trading Company Limited will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 4.00 PM at the Registered Office of the Company at Commerce House, 4<sup>th</sup> Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001 to transact the following business :

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2019 and the Board's and Auditors' Reports thereon.
2. To appoint a Director in place of Mrs. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved That pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made therein , the appointment of M/s SKHD & Associates, Chartered Accountants, Mumbai, (Firm Registration No. 105929W), having their office at 605, Kshitij Building, Veera Desai Road, Andheri (West), Mumbai 400 053 who were appointed as the Statutory Auditors of the Company to hold the office from the conclusion of 32<sup>nd</sup> Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting, be and is hereby ratified, at such remuneration (including re-imburement of out of pocket expenses) as may be decided by the Board of Directors of the Company in consultation with M/s SKHD & Associates, Chartered Accountants, Mumbai."

By order of the Board of Directors of Directors of  
Mansoon Trading Company Limited

*J. K. Jajodia*  
P. K. Jajodia  
Director  
(DIN: 00376220)



Place: Mumbai  
Date: 05.09.2019

## **NOTES:**

1. A member entitled to attend and vote at the 34<sup>th</sup> Annual General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
3. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 21<sup>st</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019, (both days inclusive) for the purpose of AGM.
4. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.

## **5. EVOTING:**

- i) Pursuant to Section 108 of the Companies Act, 2013 and in compliance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that all the business mentioned in the notice may be transacted through electronic voting system and the Company is providing facility by electronic means.
- ii) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Shareholders of the Company to cast their votes electronically.
- iii) The Board of Directors of the Company has appointed Mr. Girish Murarka, Practicing Company Secretaries having COP-4576, Proprietor of GIRISH MURARKA & CO., Mumbai to conduct and scrutinize the e-voting process in a fair and transparent manner.



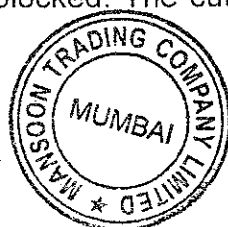
iv) Process and manner of voting:

(a) In case of Shareholders receiving e-mail from NSDL:

- i. Open e-mail and open PDF file viz; "Mansoon e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. In case any shareholder is already registered with NSDL for e-voting, then that shareholder can use the existing user ID and password for casting of vote and step no. (i) and (vi) be skipped.
- iii. Launch internet browser by typing the following URL:<https://www.evoting.nsd.com/>
- iv. Click on Shareholder – Login
- v. Put user ID and password as mentioned in step (i) or (ii) above, as may be applicable. Click Login.
- vi. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password.
- vii. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- viii. Select "EVEN" (E-Voting Event Number) of Mansoon Trading Company Limited
- ix. Now you are ready for e-Voting as Cast Vote page opens.
- x. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- xi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xii. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xiii. Institutional shareholders (i.e. members other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [mansoontradingltd@gmail.com](mailto:mansoontradingltd@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

(b) In case of Shareholders receiving PIN mailer by Post:

- i. Initial password will be provided through a separate PIN Mailer.
- ii. Please follow steps (ii) to (xiii) above, to cast vote.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. In case of any query, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsd.com> or contact NSDL at the following Telephone No.: 022 24994600.
- v. The e-voting period commences on 27<sup>th</sup> September, 2019 (9.00 a.m) and ends on 29<sup>th</sup> September, 2019 (5.00 p.m.). At the end of the voting period, the portal where votes are cast shall forthwith be blocked. The cut off date for Remote e-voting is 24<sup>th</sup> September, 2019.



- vi. Mr. Girish Murarka, Practicing Company Secretary having COP-4576, Proprietor of GIRISH MURARKA & CO., Mumbai, the scrutinizer will, on 3<sup>rd</sup> October, 2019 i.e. within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against, if any and submit to the Chairman of the Annual General Meeting of the Company.
- vii. The results declared along with the scrutinizer's report shall be placed on the website of the company and on the website of the RTA or NSDL within two days of passing of the resolution.
- viii. Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of Annual General Meeting.
- v) Name, designation, address, email id and phone no. of the person responsible to address the grievances connected with facility for voting by electronic means.  
Name:- Ms. Neha Sanjeev Tulsyan  
Designation:- Company Secretary and Compliance Officer  
Address: Commerce House, 4<sup>th</sup> Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001  
Email id: [mansoontradingltd@gmail.com](mailto:mansoontradingltd@gmail.com)  
Phone No. 7738968832

By order of the Board of Directors of Directors of  
Mansoon Trading Company Limited

*hrie*

P. K. Jajodia  
Director  
(DIN: 00376220)



Place: Mumbai  
Date : 05.09.2019

# MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office: Commerce House, 4<sup>th</sup> Floor, 3, Currimbhoy Road,  
Ballard Estate, Mumbai 400 001

Telephone No. : 022-2261 6778, Website: [www.mansoontrading.com](http://www.mansoontrading.com)

Email: [mansoontradingltd@gmail.com](mailto:mansoontradingltd@gmail.com)

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## DIRECTORS REPORT

To,  
The Members,

The Directors of your Company are pleased to present their Thirty Fourth Annual Report and the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2019.

### FINANCIAL RESULTS

The financial performance of the Company, for the financial year ended 31st March, 2019 is summarized below:

Particulars	Year Ended 31 <sup>st</sup> March 2019 Rs.	Year Ended 31 <sup>st</sup> March 2018 Rs.
Income from operation	7,49,001	10,49,562
Expenses	45,64,965	8,60,818
Profit / (Loss) before tax	(38,15,964)	1,88,744
Tax expenses:		
Current Tax	Nil	55,000
Profit after tax	(38,15,964)	1,33,744

### PERFORMANCE REVIEW

During the year under review, the Company has earned a Net Loss After Tax of Rs 38,15,964/- (Previous Year Net Profit After Tax of Rs. 1,33,744/-). Your Directors are hopeful of achieving better performance in the current year.

The Company is engaged in the business of Financing and Investment activities. There have been no material changes in the business of the Company during the financial year.

### FINANCE

Your Company has made provisions for sufficient borrowing facilities to meet its long-term and short-term requirement in order to support the business operations.





## **DIVIDEND**

With a view to conserve the resources of the Company, your Directors do not recommend any dividend for the year under review.

## **TRANSFER TO RESERVES**

During the financial year 2018-19, in view of the Loss, the Company has not transferred any amount (Previous year Rs. 26,749/- ) to Special Reserve Fund under RBI Act, 1934.

## **PUBLIC DEPOSIT**

During the year, the Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

## **SHARE CAPITAL**

The Authorised Share Capital as on 31<sup>st</sup> March, 2018 was Rs.2,50,00,000 /-(Rupees Two Crore Fifty Lakh Only) divided into 25,00,000 Equity Shares of Rs. 10/- each.

There has been no change in the Share Capital of the Company during the financial year 2017-18.

The Issued Share Capital as on 31<sup>st</sup> March, 2018 was Rs 2,45,47,000/- (Rupees Two Crore Forty Five Lakh Forty Seven Thousand Only) divided into 24,54,700 Equity Shares of Rs. 10/- each.

## **SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY**

As at the end of the year under review i.e. on 31<sup>st</sup> March, 2018 and also as on the date of this report, your Company does not have any Subsidiary, Associate or Joint Venture Company.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure I**.

## **PARTICULARS OF EMPLOYEES**

There are no employees in the Company drawing salaries as prescribed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014



## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, the Company had not entered into any transactions as enumerated in section 188 of the Companies Act, 2013 and rules made thereunder with the related party as defined under section 2(76) of the Act.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The internal financial controls with reference to the Financial Statements are commensurate with the size of the Company and nature of its business.

Compliance processes form an integral part of your Company's Corporate governance practices and is fundamental to achieving its strategic and operational business objectives.

## **RISK MANAGEMENT**

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect value to shareholders/ stakeholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates.

Investment business is always prone to various external risks i.e. risk of capital market fluctuations, global developments, competition risk, interest rate volatility, economic cycles and geo-political risks which can adversely affect the fortunes of investment companies in both ways. To manage these identified risks, your Company adopted a sound and prudent risk management policy to mitigate the risk and challenges. The objectives of the risk policy is to minimize risk and maximize the returns.

In the opinion of your Board, none of the risks which have been identified may threaten the existence of the Company.

## **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration, framed policy for selection and appointment of Directors, Senior Management and their remuneration.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the Company.



## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors make the following statement and confirm that:-

- i) in the preparation of the annual accounts for the year ended 31 March 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2019 and of the losses of the Company for year ended on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the Annual Accounts on a 'going concern basis';
- v) the Directors had laid down internal financial controls and that such internal financial controls are adequate and are operating effectively; and
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **CONSOLIDATED FINANCIAL STATEMENTS**

The Company has no Subsidiary, Associates or Joint Venture Company, hence Consolidated Financial Statements of your Company for the Financial Year 2017-18, has not prepared.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy.

## **PREVENTION OF INSIDER TRADING**

The Company has adopted the Code of conduct for prevention of Insider Trading with view to regulate trading in securities by Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in Company's Shares and prohibit the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed. The Board is responsible for implementation of the code. All Board of Directors and the designated employees have confirmed the compliance of code.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The particulars of loans, guarantees or investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the Audited Financial Statements, wherever applicable.



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

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

There were no foreign exchange earnings and outgoings during the year under review.

## **STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES , ASSOCIATE OR JOINT VENTURES**

Your Company does not have any Subsidiary, Associates or Joint Venture Company, hence Consolidated Financial Statements of your Company for the Financial Year 2017-18 has not prepared. Hence salient features of Financial Statements of Subsidiary Associate or Joint venture Company pursuant to sub-section (3) of Section 129 of the Act are Nil.

## **DIRECTORS**

Smt. Sangeeta Maheswari (DIN – 00469584) retire by rotation from the Board and being eligible offer himself for re-appointment.

## **INDEPENDENT DIRECTORS' MEETING:**

Pursuant to Part VII of Schedule IV of the Companies Act, 2013 and provisions of Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors had separate meeting without attendance of Non-independent Director and the Board of Directors as a whole. The Independent Directors assessed the quality, quantity and timeliness of information between the Company and the management and the Board

## **ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEE AND INDIVIDUAL DIRECTOR**

As per Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board has also made the formal evaluation of its own performance as well as the evaluation of working of audit committee and Nomination & Remuneration Committee. The Board has also evaluated performance of Independent Director

## **DECLARATION OF INDEPENENCE**

The Company has received the declarations of Independence as stipulated under section 149(7) of the Companies Act, 2013 from each of the Independent Director confirming that he / she is not disqualified from appointing / continuing as an Independent Director



## **BOARD MEETINGS**

During the year under review, Five Meeting of the Board of Directors of the Company were held on 30.05.2018, 31.07.2018, 01.09.2018, 05.11.2018 and 05.02.2019 & Four meeting of Audit Committee were held on 30.05.2018, 31.07.2018, 05.11.2018 and 05.02.2019 . The Nomination and Remuneration Committee had also met on 01.09.2018

The intervening gap between the meeting was within the period prescribed under the provisions of the Companies Act, 2013

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee consist of the following members:

- a) Mr. Suresh Chandra Tapuriah, Chairman
- b) Mr. Sunil Kumar Daga, Member
- c) Mr. Pradeep Kumar Jajodia, Member

## **STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS**

M/s SKHD & Associates, Chartered Accountants, Mumbai (Firm Registration No. 105929W) were appointed as Statutory Auditor of the Company at 32<sup>nd</sup> Annual General Meeting of the financial year ended 31.03.2017 to hold office for the period of 5 years till the conclusion of 37<sup>th</sup> Annual General Meeting subject to ratification of his appointment at every Annual General Meeting. The consent and certificate from the said firm has been received to the effect that their appointment as Statutory Auditors of the Company, if appointed at ensuing Annual General Meeting, would be according to the terms and conditions prescribed under section 139 of the Act and Rules framed thereunder. The Board recommend ratification of appointment of M/s SKHD & Associates, Chartered Accountants, Mumbai (Firm Registration No. 105929W) at ensuing 34<sup>th</sup> Annual General Meeting.

## **AUDITORS' REPORT ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments from your Board. The Auditors Report does not contain any qualification, reservation or adverse remark or reporting of any fraud.

## **CORPORATE GOVERNANCE**

The Corporate Governance provisions under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, specified in regulations from 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, E of Schedule V are not applicable to the Company as neither the paid up equity capital of the Company exceed Rs. 10.00 Cr nor net worth of the Company exceed Rs. 25.00 Cr as on 31<sup>st</sup> March, 2019



## SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s Girish Murarka & Co., Company Secretaries in Practice having membership No. 7036 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2018-19 as issued by him in the prescribed Form MR-3 is annexed to this Report as **Annexure IV**. The said Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by Secretarial Auditor.

## COST AUDIT

The provisions of Cost Audit as prescribed under section 148 of the Companies Act, 2013 are not applicable to the Company

## OTHER DISCLOSURES

- Your Company has not issued: -
  - Any shares with differential rights;
  - Any sweat equity shares
- There are no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial statements.
- Your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## APPRECIATION

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their co-operation and unstinted support received from them during the year and look forward to their continued support in future.

**For and on behalf of the Board of Directors of  
Mansoon Trading Company Limited**

*V. B. Kulkarni*

**Vikas B. Kulkarni**  
Managing Director  
(DIN: 08180938)

*P. K. Jajodia*

**P. K. Jajodia**  
Director  
(DIN: 00376220)

Place : Mumbai  
Date : 28.05.2019



## EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2019  
of

**MANSOON TRADING COMPANY LIMITED**

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

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : L99999MH1985PLC35905  
 ii) Registration Date: 10.04.1985  
 iii) Name of the Company: Mansoon Trading Company Limited  
 iv) Category / Sub-Category of the Company: Company having Share Capital  
 v) Address of the Registered Office and contact details: Commerce House, 4<sup>th</sup> Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai – 400 001  
 vi) Whether listed company: Yes  
 vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any: Adroit Corporate Services Private Limited  
 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol, Naka, Andheri (E), Mumbai 400 059  
 Tele: 022-4227 0400

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

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment Activity	64200	100%

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

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

**(i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corporates	0	1580900	1580900	64.4	1580900	0	1580900	64.4	0
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL:(A) (1)</b>	0	1580900	1580900	64.4	1580900	0	1580900	64.4	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other...	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL (A) (2)</b>	0	0	0	0.00	0	0	0	0.00	0
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	0	1580900	1580900	64.4	1580900	0	1580900	64.4	0
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
c) Central govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0





f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIIS	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates	0	846000	846000	34.46	0	846000	846000	34.46	0
i) Indian	0	846000	846000	34.46	0	846000	846000	34.46	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	27800	27800	1.13	0	27800	27800	1.13	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00	0	0	0	0.00	0
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>873800</b>	<b>873800</b>	<b>35.60</b>	<b>0</b>	<b>873800</b>	<b>873800</b>	<b>35.60</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>873800</b>	<b>873800</b>	<b>35.60</b>	<b>0</b>	<b>873800</b>	<b>873800</b>	<b>35.60</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>2454700</b>	<b>2454700</b>	<b>100.00</b>	<b>1580900</b>	<b>873800</b>	<b>2454700</b>	<b>100.00</b>	<b>0</b>



**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sushree Trading Limited	1216300	49.55	0	1216300	49.55	0	0
2	Aakarshak Synthetics Limited	120000	4.89	0	120000	4.89	0	0
3	Meenakshi Steel Industries Limited	122400	4.99	0	122400	4.99	0	0
4	Nilkanth Engineering Limited	122200	4.98	0	122200	4.98	0	0

**(iii) Change in Promoters' Shareholding (please specify, if there is no change):** There is no change in the shareholding of the Promoter



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

Sr.No	For Each of the Top 10 Shareholders	Date of Change	Shareholdings at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	No. of shares	No. of shares	% of total shares of the Company
1	Kajal Synthetics And Silk Mills Limited	No Change	366000	14.91	366000	14.91
2	Jatayu Textiles & Industries Limited	No Change	330000	13.44	330000	13.44
3	Rutgers Investment And Trading Co. Pvt. Ltd.	No Change	150000	6.11	150000	6.11
4	Ganesh Chandra Das	No Change	1100	0.04	1100	0.04
5	VKS Ramaiya	No Change	1000	0.04	1000	0.04
6	Rajeev Agarwal	No Change	700	0.03	700	0.03
7	Kamal Kishor Agarwal	No Change	800	0.03	800	0.03
8	Manish Agarwal	No Change	600	0.02	600	0.02
9	Vinod Haritwal	No Change	500	0.02	500	0.02
10	Vikas Uswadkar	No Change	400	0.01	400	0.01

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

**V. INDEBTEDNESS**

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

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

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**  
Not Applicable since there is no MD / WTD / Manager in the Company

**B. Remuneration to other directors: Nil**



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

Sr. No.	Name of the Employee	Designation	Total Remuneration Paid
01	Neha Sanjeev Tulsyan	Company Secretary and Compliance Officer	Rs. 3,00,000.00

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil**

For and on behalf of the Board of Directors of  
Mansoon Trading Company Limited

*V.B. Kulkarni*

Vikas B. Kulkarni  
Managing Director  
(DIN: 08180938)

*P.K. Jajodia*

P. K. Jajodia  
Director  
(DIN: 00376220)

Place : Mumbai  
Date : 28.05.2019



**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) Remuneration paid to Company Secretary during FY 2018-19 is Rs. 3,00,000/-  
Remuneration paid to Managing Director during FY 2018-19 is Rs. 2,00,000/-.  
Hence ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year is Rs. 2,50,000/-;
- (ii) The median remuneration of employee during FY 2018-19 was Rs. 3,00,000/-
- (iii) In the FY 2018-19, there was no increase in the Remuneration of the Employee.
- (iv) There were only one employee on the pay roll of the Company as on 31.03.2019.
- (v) There was no Average Percentage increase in the Salary of the Employee.
- (vi) It is hereby affirmed that the remuneration is paid as per the remuneration policy.



**Statement containing salient features of the financial statement of subsidiaries/  
associate companies/ joint ventures  
Part "A": Subsidiaries**

<b>Name of the subsidiary</b>	<b>Nil</b>
1. Date on which the subsidiary was acquired	
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3. Share capital	
4. Reserves & surplus	
5. Total assets	
6. Total Liabilities	
7. Investments	
8. Turnover	
9. Profit before taxation	
10. Provision for taxation	
11. Profit after taxation	
12. Proposed Dividend	
13. % of shareholding	

The following information shall be furnished:-

- 1. Names of subsidiaries which are yet to commence operations**
- 2. Names of subsidiaries which have been liquidated or sold during the year.**



## Part "B": Associates and Joint Ventures

Name of Associates/Joint Ventures	Nil
<p>1. Latest audited Balance Sheet Date</p> <p>2. Date on which the Associate or Joint Venture was associated or acquired</p> <p>3. Shares of Associate/Joint Ventures held by the company on the year end</p> <p>No.</p> <p>Amount of Investment in Associates/Joint Venture</p> <p>Extend of Holding %</p> <p>4. Description of how there is significant influence</p> <p>5. Reason why the associate/joint venture is not consolidated</p> <p>6. Net worth attributable to Shareholding as per latest audited Balance Sheet</p> <p>7. Profit / Loss for the year</p> <p>i. Considered in Consolidation</p> <p>ii. Not Considered in Consolidation</p>	



The following information shall be furnished:-

1. Names of associates or joint ventures which are yet to commence operations: Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year: Nil

For and on behalf of the Board of Directors of  
Mansoon Trading Company Limited

*V. B. Kulkarni*

Vikas B. Kulkarni  
Managing Director  
(DIN: 08180938)

*P. K. Jajodia*

P. K. Jajodia  
Director  
(DIN: 00376220)

Place : Mumbai  
Date : 28.05.2019





# MANSOON TRADING COMPANY LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Industry Structure and Development

During the year under review some major financial companies defaulted thereby affecting the liquidity in the markets. NBFCs too witnessed decline in disbursements and margin contraction due to rising cost of funds.

### Opportunities and Threats

Your Company being engaged in Financial and Investment activities seek opportunities in the Financial and Investment market. The volatility in the market indices in the financial year under report represents both an opportunity and challenge for the Company.

The Capital market activities in which most of our activities depends on is also influenced by global events happening in the US, UK and China, hence there is an amount of uncertainty in the near term outlook of the market.

### Segment-wise-Performance

Your Company operates only single segment which is non-banking financial services (Granting/taking of loans and making Long term Investments).

### Future Outlook

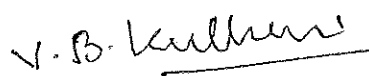
The liquidity crisis coupled with increasing stress on the corporate segment warrants caution. The global economy and overseas factors exerts pressure in the capital market. Also within India visible slow down has been observed even in the defensive sector like Fast Moving Consumer Goods. The advent and Prediction of Mansoon is also key factor to be watched

Your Company continue to see the significant opportunity in the market and will use periods of interim weakness as investment opportunities on long term.

### Risk and concerns

Your Company is more dependent on the Indian Capital markets for its return. Even though it is envisaged that Indian stock market will continue to do well, but global concern can result in sharp corrections.

For and on behalf of the Board of Directors of  
Mansoon Trading Company Limited



Vikas B. Kulkarni  
Managing Director  
(DIN: 08180938)



P. K. Jajodia  
Director  
(DIN: 00376220)

Place: Mumbai  
Date : 28.05.2019



**COMPLIANCE CERTIFICATE**  
**[ Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015**

The Board of Directors  
**MANSOON TRADING COMPANY LIMITED**

We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief certify that:

1. We have reviewed the financial statement and Cash Flow Statement both on standalone and consolidated basis for the year ended on 31.03.2019 and to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
2. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31<sup>st</sup> March, 2019 which are fraudulent, illegal or violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee that there is no:
  - a) significant changes in the internal controls over financial reporting
  - b) significant change in accounting policies and the same have been disclosed in the notes to the financial statements and
  - c) instances of significant fraud of which we have become and the involvement therein, if any, of the management or employee having a significant role in the Company's internal control system over financial reporting.

For Mansoon Trading Company Ltd

*V. B. Kulkarni*

**Vikas B. Kulkarni**  
Managing Director  
(DIN – 08180938)

For Mansoon Trading Company Ltd

*P. K. Jajodia*

**P. K. Jajodia**  
Director  
(DIN – 00376220)

Place : Mumbai,  
Dated : 28.05.2019



## DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board Members and the Senior Management Personnel have confirmed compliance with Code of Conduct for the year ended 31<sup>st</sup> March, 2019

For Mansoon Trading Company Ltd

*V. B. Kulkarni*

Vikas B. Kulkarni  
Managing Director  
(DIN – 08180938)



Place : Mumbai,  
Dated : 28.05.2019

# GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.  
Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

Form No. MR-3

## SECRETARIAL AUDIT REPORT

[ Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014]

To,

The Members

**MANSOON TRADING COMPANY LIMITED**

4<sup>th</sup> Floor, Commerce House,

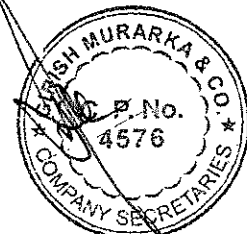
3, Currimbhoy Road, Ballard Estate,

Mumbai 400 001

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to corporate practices by **MANSOON TRADING COMPANY LIMITED** (herein after called "the Company") for the audit period covering the financial year ended on 31<sup>st</sup> March, 2019. The Secretarial Audit was conducted 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 March 31, 2019, generally 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 reporting made hereinafter :

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in the Annexure I, for the financial year ended on March 31, 2019, according to the provisions (to the extent applicable) of :
  - i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
  - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder applicable to the extent of receipt of funds on non-repatriation basis from foreign investor;
  - v) 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, 1992
    - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009



# GIRISH MURARKA & CO.

Company Secretaries

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Email : girishmurarka@gmail.com

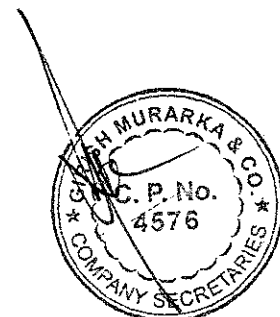
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
  - e) The Securities and Exchange Board of India ( Issue and Listing of Debt Securities) Regulations, 2008 and
  - f) The Securities and Exchange Board of India (Registrar to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
2. I have relied on the representations made by the Company and its Officers for system and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulation to the Company.
3. I have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with the Stock Exchange. During the year under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. as mentioned above. The Company is in the process of appointing Chief Financial Officer in compliance of section 203 of the Companies Act, 2013. During the period under review, provisions of the following regulations were not applicable to the Company:
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
  - ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
  - iii) Secretarial Standards issued by the Institute of Company Secretaries of India ( since not approved by the Central Government)
4. I further report that –

The Board of Directors of the Company is duly constituted with five Directors including Woman Director / Independent Director

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

All resolutions / decisions at the Board and Committee Meeting are carried out unanimously as recorded in the minutes of meeting of the Board of Directors or the Committee.

I further report that there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance of applicable laws, rules, regulations and guidelines except as mentioned above.



# GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.  
Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

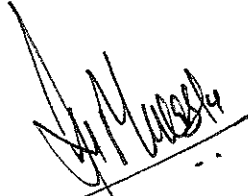
Email : girishmurarka@gmail.com

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I further report that during the audit year, there were no instances of

- i) Public Issue of Equity Shares & Equity Warrants / Sweat Equity
- ii) Buy-back of securities
- iii) Merger / Amalgamation / Reconstruction etc.
- iv) Foreign Technical Collaborations.

Place : Mumbai  
Date : 28.05.2019



GIRISH MURARKA  
Proprietor  
Girish Murarka & Co.  
ACS No. 7036  
CP No. 4576



## ANNEXURE – I

### List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2017 and March 31, 2018
3. Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report
4. Minutes of General Body Meeting held during the financial year under report
5. Statutory Registers
6. Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting
7. Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013
8. E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.



## Independent Auditors' Report

To the Members,  
Mansoon Trading Company Ltd.,

We have audited the Financial Statements of Mansoon Trading Company Ltd., (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (collectively referred to as 'Financial Statements').

### Opinion

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 (hereinafter referred to as "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 (financial position) of the Company as at March 31, 2019, its Loss (financial performance) and its cash flows for the year ended on that date.

### Emphasis of Matter

We draw attention to the reason stated in Note No. 24. that the Company has not made provision for diminution in the book values of certain Non-current Investments representing unquoted Equity Shares amounting to Rs. 52.19 Lacs, since in the Company's view, such Investments were of long term and strategic in nature and it has made an assessment that the said diminution was considered temporary. Hence, no provision in respect of the same is considered necessary.

Our opinion is not modified in respect of the above matter.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

### Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our Auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statement 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 the fact. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

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

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

- 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 internal financial controls system in place and the operating effectiveness of such controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

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



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

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. Further to our comments in the Annexure referred to in Para 1 above, as required by Section 143(3) of the Act, we report that;
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the Company's books of account;
  - d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2019, and 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;
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act;
  - g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**;



- h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that;
- 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; and
  - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.



For S K H D & Associates  
Chartered Accountants  
Firm Registration No. 105929 W

*H.M. Solanki*

**Hemanshu Solanki**  
Partner

Membership No. 132835

Mumbai, dated 28<sup>th</sup> May 2019

**Annexure -A to the Independent Auditors' Report to the members of Mansoon Trading Company Ltd for year ended on 31<sup>st</sup> March 2019**

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

1. **Fixed Assets**

The Company does not have any fixed assets during the year under review.

2. **Inventory**

There was no inventory with the Company at any time during the year.

3. **Loans to parties of Directors' interest**

During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.

4. **Loans/Guarantees/Investments in / Provision of Security to certain parties**

In our opinion and according to the information and explanations given to us, the provisions of Sections 185 and 186 of the Act are not applicable to the Company keeping in view the fact that the Company is a registered Non-banking Financial Company under Chapter III-B of the Reserve Bank of India Act,1934.

5. **Acceptance of Deposits**

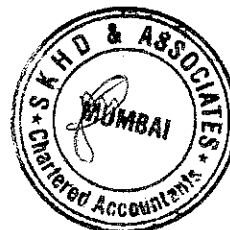
According to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

6. **Maintenance of Cost Records**

As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act.

7. **Undisputed & Disputed Statutory Dues**

(a) According to the information and explanations given to us and as per the records produced before us, the Company has been regular in depositing undisputed statutory dues involving Income Tax and Goods & Services Tax with the appropriate authorities and there were no arrears under the above heads which were due for more than six months from the date they become payable, as at the close of the year. Keeping in view the present operations of the Company, statutes relating to Provident Fund, Employees' State Insurance, Sales-tax, Customs Duty, Value Added Tax, Excise Duty and Cess are not applicable to the Company during the year under review.



- b) As per the Company's records and based on the information available, there were no disputed statutory dues with the Company pertaining to Sales Tax, Service Tax, Customs Duty, Excise Duty or Value Added. In respect of Income-tax, the following are the disputed dues, which have been lying pending with the Company as at the close of the year under review:

Statute	Nature of Dues	Amount (Rs. in Lacs)	Assessment Year	Forum
Income Tax, 1961	Income Tax & Interest	0.47	2008-09	Income-tax Officer, Range 2 (2) (3), Mumbai

8. **Loans from Banks/Financial Institutions/ Government/Debentures**

As per the records verified by us, the Company has not availed any loan/facility from banks/financial institutions/Government and hence the question of default in repayment of the same does not arise. Further, no amounts were borrowed by the Company through Debentures.

9. **Proceeds of Public issue (including debt instruments) /Term Loans**

The Company has not raised any money during the year through initial / further public offer (including debt instruments). Also, the Company has not availed any term loans during the current or earlier years.

10. **Frauds on or by the Company**

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company or its officers, noticed or reported during the year, nor have we been informed of such case by the management.

11. **Managerial Remuneration**

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid/provided for during the year under review in respect of its Directors is in accordance with the provisions of Section 197 of the Act.

12. **Nidhi Companies**

The Company is not a Nidhi company during the year under review and hence, the criteria as stipulated under Nidhi Rules 2014 is not applicable to the Company.

13. **Related Party Transactions**

As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 and 188 of the Act, to the extent applicable to the Company during the year. The relevant details in respect of the same have been appropriately disclosed as per the requirements of the Accounting Standard (Refer Note No.22).



14. **Preferential Issue**

During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures and hence the requirements of Section 42 of the Act are not applicable.

15. **Non-cash Transactions with Directors, etc.**

As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with the directors within the purview of Section 192 of the Act.

16. **Provisions of 45-IA of the Reserve Bank of India Act,1934**

As per the information and explanations provided to us and based on the overall operations of the Company, the Company is a Non-banking Finance Company within the definition of Section 45-IA of the Reserve Bank of India Act, 1934 and has been registered as such with the RBI.



For S K H D & Associates  
Chartered Accountants  
Firm Registration No. 105929 W

*H.M. Solanki*

**Hemanshu Solanki**  
Partner

Membership No. 132835

Mumbai, dated 28<sup>th</sup> May 2019

**Annexure-B to Independent Auditor's Report**

**The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of Mansoon Trading Company Ltd.,(the Company') for the year ended on March 31, 2019.**

**Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act**

We have audited internal financial controls over financial reporting of the Company as of March 31, 2019 in conjunction with our Audit of the Financial Statements of the Company for the year then ended on that date.

**Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on 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 deemed to be prescribed under Section 143(10) of the Act 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 ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform 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 procedure 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose 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 the transactions are recorded as necessary to permit preparation of financial statements in accordance with the 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 control 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 aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K H D & Associates  
Chartered Accountants  
Firm Registration No. 105929 W



*H.M. Solanki*

Hemanshu Solanki  
Partner

Membership No. 132835

# Mansoon Trading Company Limited

CIN: L99999MH1985PLC035905

Balance Sheet as at 31st March, 2019

Particulars	Notes	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	24,547,000	24,547,000
Reserves and Surplus	3	12,632,119	16,448,083
<b>Non-Current Liabilities</b>			
Long-term Provisions	4	-	22,750
<b>Current Liabilities</b>			
Other Current Liabilities	5	95,275	82,600
<b>Total</b>		<b>37,274,394</b>	<b>41,100,433</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Non-Current Investments	6	30,849,919	30,049,919
Long-term Loans and Advances	7	386,094	404,874
<b>Current Assets</b>			
Current Investments	8	6,011,721	866,197
Cash and Bank Balances	9	26,660	679,443
Short-term Loans and Advances	10	-	9,100,000
<b>Total</b>		<b>37,274,394</b>	<b>41,100,433</b>

Notes form an integral part of the financial statements

As per our attached report of even date  
For S K H D & Associates  
Chartered Accountants

*H.M. Solanki*

Hemanshu Solanki  
Partner  
Membership No. 132835



For and on behalf of Board of Directors

*P.K. Jajodia*

P.K. Jajodia  
Director  
DIN: 00376220

*V.B. Kulkarni*

Vikas Kulkarni  
Managing Director  
DIN: 08180938

*Neha Tulsyan*

Neha Tulsyan  
Company Secretary  
Membership No. ACS 29161



Place : Mumbai  
Date : 28th May 2019

# Mansoon Trading Company Limited

CIN: L99999MH1985PLC035905

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Notes	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
<b>Revenue:</b>			
Revenue from Operations	11	614,897	744,123
Other Income	12	134,104	305,439
<b>Total Revenue</b>		<b>749,001</b>	<b>1,049,562</b>
<b>Expenses:</b>			
Employee Benefits Expense	13	500,000	300,000
Other Expenses	14	4,064,965	560,818
<b>Total Expenses</b>		<b>4,564,965</b>	<b>860,818</b>
<b>Profit before tax</b>		<b>(3,815,964)</b>	<b>188,744</b>
Tax expenses:			
Current Tax		-	(55,000)
Previous year Tax		-	-
<b>Profit for the year</b>		<b>(3,815,964)</b>	<b>133,744</b>
Earning per share (Face Value Rs.10.00 each)			
Basic & Diluted		(1.55)	0.05

Notes form an integral part of the financial statements

As per our attached report of even date

As per our attached report of even date

For S K H D & Associates

Chartered Accountants

Firm Registration No.105929 W

*H.M. Solanki*

**Hemanshu Solanki**

Partner

Membership No. 132835



Place : Mumbai

Date : 28th May 2019

For and on behalf of Board of Directors

*P.K. Jajodia*

**P.K. Jajodia**

Director

DIN: 00376220

*V.B. Kulkarni*

**Vikas Kulkarni**

Managing Director

DIN: 08180938

*Neha Tulsyan*

**Neha Tulsyan**

Company Secretary

Membership No. ACS 29161



## Mansoon Trading Company Limited

Cash Flow Statement for the year ended 31st March , 2019

Particulars	Amount (Rs.)	Year ended 31.3.2019 Amount (Rs.)	Amount (Rs.)	Year ended 31.3.2018 Amount (Rs.)
<b>A. Cash Flow from operating activities</b>				
Net profit before tax and extraordinary items		(3,815,964)		188,744
<b>Adjusted for</b>				
1. (Profit) / Loss on Sale of Current Investments	(95,524)		(262,366)	
2. Provision For Diminution in Investment	-		4,148	
3. Dividend Income	(15,830)		(43,073)	
5. Contingent Provision against Standard Asset	(22,750)	(134,104)	5,938	(295,353)
Operating profit before working capital changes		(3,950,068)		(106,609)
<b>Adjusted for</b>				
1. Trade & Other receivables	9,200,001		(2,370,236)	
2. Trade payables	12,675		23,250	
Cash generated from operations		9,212,676		(2,346,986)
Income Tax paid		(81,220)		(190,562)
Cash flow before extraordinary items		5,181,388		(2,644,157)
Extraordinary items		-		-
Net cash used in operating activities (A)		5,181,388		(2,644,157)
<b>B. Cash Flow from investing activities</b>				
1. Proceed from Sale of Investments	3,854,476		8,937,634	
2. Repayment of Purchase of Investments	(9,800,000)		(6,000,000)	
3. Profit on sale of Investment	95,524		262,366	
4. Proceed from Dividend	15,830		43,073	
Net cash from investing activities (B)		(5,834,170)		3,243,073
<b>C. Cash Flow from Financing Activities</b>				
Proceed from issue of Share Capital	-		-	
Payment of long term borrowings	-		-	
Unsecured loan taken	-		-	
Dividend paid	-		-	
Bank overdraft	(24,475)		-	
Cash used in Financing Activities (C)		(24,475)		-
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)		(677,258)		598,916
Opening Balance of cash & cash equivalents		679,443		80,527
Closing Balance of cash & cash equivalents		26,660		679,443
Overdraft as per current bank a/c		(24,475)		-
Net Increase/(Decrease) as disclosed above		677,258		598,916

As per our attached report of even date  
For S K H D & Associates  
Chartered Accountants

Hemanshu Solanki  
Partner  
Membership No. 132835



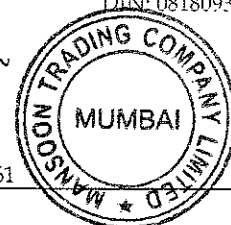
Place : Mumbai  
Date : 28th May 2019

For and on behalf of Board of Directors

P.K. Jajodia  
Director  
DIN: 00376220

Neha Tulsyan  
Company Secretary  
Membership No. ACS 29161

Vikas Kulkarni  
Managing Director  
DIN: 08180938



# Mansoon Trading Company Limited

## Note - 1 Significant Accounting Policies

### 1.1 Basis of Accounting

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except to the extent stated otherwise.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - noncurrent classification of assets and liabilities.

### 1.2 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amounts of assets and liabilities and the disclosures relating to the contingent liabilities on the date of financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts/advances, deferred tax, etc. Actual results could differ from those estimates and the same are recognized in the period in which the results are known or materialize.

### 1.3 Consistency

The accounting policies are consistently followed from year to year and there has been no change in accounting policies.

### 1.4 Revenue Recognition

- a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- b. Dividend Income is accounted as and when the Company's right to receive dividend is established.
- c. Profit on sale of investments is recognized as and when the investments is sold / redeemed.



## 1.5 Investments

Investments are valued as per the Non Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by the Reserve Bank of India and Accounting Standard 13 as under.

- a) Non - current (Long Term) Investments are stated at cost. A provision for diminution, if any, is made to recognize a decline, other than temporary, in the book value of investments.
- b) Current Investments are valued at cost or the market value /Net Asset Value as declared by the Mutual Fund, whichever is lower.
- c) The fair value of quoted investments which are currently not traded on exchanges cannot be determined, on which the loss which may arise due to diminution is ascertainable.

## 1.6 Taxation

### Current Taxes

- a. The provision for current taxation is made for the income of the previous year as per the provisions of the Income tax Act, 1961.
- b. The Company has the policy of reviewing and passing adjustment entries for Income Tax paid, provision for Income Tax made and excess/ short provision for the year after receiving orders from the Income Tax authorities. The Company also makes a fair estimate of the Income Tax Liability for the said year and gives effect to it in the Books of Account.

### Deferred Taxes

All temporary differences at the Balance Sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose is provided by way of Deferred Tax Liability. Similarly for all deductible temporary differences, carry forward of unused tax assets and unused tax losses(if any), to the extent that it is probable that sufficient taxable profit will be available in the future against which these items can be utilized are recognized as Deferred Tax Assets.

At each Balance Sheet date the carrying amount of deferred tax assets is reviewed and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

Deferred Tax Assets and Liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and the tax laws) that have been enacted subsequent to the Balance Sheet date.

## 1.7 Earnings per Share

Basic EPS is calculated by dividing net Profit or Loss for the period attributable to the equity shareholders by the weighted Average No. of equity shares outstanding during the period. Diluted Basic EPS is computed using the weighted Average No. of equity and dilutive equity equivalent shares outstanding during the period except where the result would be anti dilutive.



## 1.8 Provisions & Contingent Liabilities

Provisions are recognized when:

1. The Company has a present obligation as a result of a past event;
2. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligations; and
3. A reliable estimate can be made of the amount of the obligation.

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



# Mansoon Trading Company Limited

Notes forming part of the financial statements as at 31st March 2019

Note: 2 Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number	Rs.	Number	Rs.
<b>Authorised</b> Equity Shares of Rs. 10 each	2,500,000	25,000,000	2,500,000	25,000,000
		25,000,000		25,000,000
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs. 10/- Each Fully Paid Up	2,454,700	24,547,000	2,454,700	24,547,000
		24,547,000		24,547,000

(i) Reconciliation of number of Shares outstanding

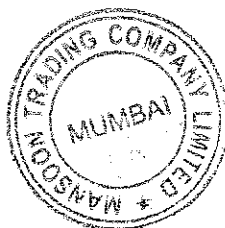
Particulars	As at 31 March 2019		As at 31 March 2018	
	Number	Rs.	Number	Rs.
Equity Shares of Rs. 10 each fully paid up				
As at the beginning of the year	2,454,700	24,547,000	2,454,700	24,547,000
Add: Issued during the year	-	-	-	-
Less: Buy Back during the year	-	-	-	-
Outstanding at the end of the year	2,454,700	24,547,000	2,454,700	24,547,000

(ii) Disclosure of Shareholders holding more than 5% of Share Capital:

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Jatayu Textiles & Industries Limited	330,000	13.44%	330,000	13.44%
Kajal Synthetics And Silk Mills Limited	366,000	14.91%	366,000	14.91%
Rutgers Investments And Trading Company Private Limited	150,000	6.11%	150,000	6.11%
Sushree Trading Limited	1,216,300	49.55%	1,216,300	49.55%
Total	2,062,300	84.01%	2,062,300	84.01%

(iii) Rights, preferences and restrictions attached to the Ordinary Shares

The Company has only one class of shares referred to as equity shares having a par value Rs. 10/- each holder of equity shares is entitle to one vote per share.





# Mansoon Trading Company Limited

Notes forming part of the financial statements as at 31st March 2019

**Note : 3 Reserves & Surplus**

Particulars		As at 31.03.2019 (Amount in Rs.)		As at 31.03.2018 (Amount in Rs.)
<b>Reserve Fund under RBI Act, 1934</b>				
As per last Balance Sheet	4,598,861		4,572,112	
Add : Amount transferred from Surplus balance in the Statement of Profit & Loss (20% of the current year Surplus)	-	4,598,861	26,749	4,598,861
(a)		4,598,861		4,598,861
<b>Surplus in the Statement of Profit &amp; Loss</b>				
As per Last Balance Sheet		11,849,222		11,786,954
Add: Tax adjustments for earlier years		-		(44,727)
Add: Profit for the Year		(3,815,964)		133,744
		8,033,258		11,875,971
<b>Appropriations :</b>				
Reserve Fund under RBI Act, 1934		-		26,749
(b)		8,033,258		11,849,222
<b>Total (a+b)</b>		<b>12,632,119</b>		<b>16,448,083</b>

**Note : 4 Long Term Provisions**

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
Provision against Standard Assets	-	22,750
Provision for Tax (net of Advance Tax and TDS)	-	-
<b>Total</b>	<b>-</b>	<b>22,750</b>

**Note : 5 Other Current Liabilities**

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
Trade Payables - Others	64,800	75,600
TDS Payable	6,000	7,000
UCO Bank (Overdraft) in Current Account	24,475	-
<b>TOTAL</b>	<b>95,275</b>	<b>82,600</b>

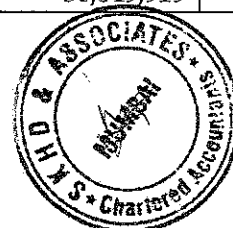


## Mansoon Trading Company Limited

Notes forming part of the financial statements as at 31st March 2019

### Note 6 : Non-Current Investments

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
At Cost, Non-trade, Long Term		
(i) In Equity Shares		
a) Quoted		
<u>In Equity Shares of face value Rs.10 each</u>		
190 Shares in Century Enka Limited	20,909	20,909
29,953 Shares in HGI Industries Limited	11,432	11,432
29,000 Shares in Jayashree Tea & Industries Limited (Face value of Rs.5/- each)	991,955	991,955
95,000 Shares in Meenakshi Steel Industries Limited*	228,000	228,000
60,000 Shares in Nilkanth Engineering Limited*	139,800	139,800
* These shares are currently not traded in the stock exchange		
(a)	<b>1,392,096</b>	<b>1,392,096</b>
Aggregate Market Value of Quoted Investments Rs. 30,77,415 (Previous Year Rs.37,05,923)		
b) Unquoted		
<u>In Equity Shares of face value Rs.10 each</u>		
17,16,001 Shares in Aakarshak Synthetics Limited	17,163,010	17,163,010
27,243 Shares in Essel Mining & Industries Limited	2,053,442	2,053,442
1,39,000 Shares in Jatayu Textiles & Industries Limited	657,440	657,440
1,900 Shares in Osiris Online Private Limited	19,048	19,048
68,400 Shares in Rutgers Investment & Trading Company Private Limited (Face value of Rs.100/- each)	6,847,500	6,847,500
41,880 Shri Beesat Investments Privat Limited	531,106	531,106
60,000 Shares in Sushree Trading Limited	152,010	152,010
Less: Diminution in book value of Unquoted Investments (Identified Individually)	(489,548)	(489,548)
(b)	<b>26,934,008</b>	<b>26,934,008</b>
Total (A) = (a) + (b)	<b>28,326,104</b>	<b>28,326,104</b>
(ii) In Immovable Property		
Assets held for disposal(Net of advances received) (Refer Note No.17)	2,523,814	1,723,814
(B)	<b>2,523,814</b>	<b>1,723,814</b>
Total (A) + (B)	<b>30,849,919</b>	<b>30,049,919</b>



# Mansoon Trading Company Limited

Notes forming part of the financial statements as at 31st March 2019

## Note 7 : Long Term Loans and Advances

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
(Unsecured, considered good)		
Advance Income Tax (Net of provisions for tax)	86,094	4,874
Other Advances	300,000	400,000
<b>Total</b>	<b>386,094</b>	<b>404,874</b>

## Note 8 : Current Investment

Particulars	Face Value (Rs.)	As at March 31, 2019		As at March 31, 2018	
		Nos.	Rs.	Nos.	Rs.
Unquoted- Fully paid up (At Cost)					
Investment in Mutual Funds Units					
ABSL Liquid Fund - Growth Direct	100	20,118,484	6,000,000	-	-
ABSL Liquid Fund - Growth Regular	100	41,050	11,721	3,279	866,197
<b>Total</b>			<b>6,011,721</b>		<b>866,197</b>

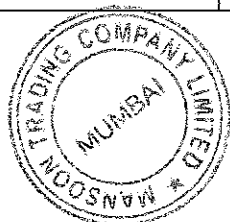
Particulars	Book Value		Repurchase Value	
	As at March 31, 2019 (Rs.)	As at March 31, 2018 (Rs.)	As at March 31, 2019 (Rs.)	As at March 31, 2018 (Rs.)
Aggregate Value of Current Investments	6,011,721	866,197	6,056,595	912,242
<b>Total</b>	<b>6,011,721</b>	<b>866,197</b>	<b>6,056,595</b>	<b>912,242</b>

## Note 9 : Cash & Bank Balances

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
Cash & Cash Equivalents		
Cash in hand	1,706	1,321
Balance with Banks in Current Accounts	24,954	678,122
<b>Total</b>	<b>26,660</b>	<b>679,443</b>

## Note 10 : Short Term Loans and Advances

Particulars	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
(Unsecured, considered good)		
Loan to Companies (Inter Corporate Deposits)	-	9,100,000
<b>Total</b>	<b>-</b>	<b>9,100,000</b>



## Mansoon Trading Company Limited

Notes forming part of the Statement of Profit And Loss for the year ended 31 March, 2019

### Note 11 : Revenue from Operations

Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Interest Income on ICDs	614,897	744,123
<b>Total</b>	<b>614,897</b>	<b>744,123</b>

### Note 12 : Other Income

Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Dividend on Long Term Investments	15,830	43,073
Gain from Sale of Current Investments	95,524	262,366
Excess Provision for Contingent against Standard Asset written back	22,750	-
<b>Total</b>	<b>134,104</b>	<b>305,439</b>

### Note 13 : Employee Benefits Expense

Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Salary	500,000	300,000
<b>Total</b>	<b>500,000</b>	<b>300,000</b>

### Note 14 : Other Expenses

Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
Provision towards diminution in Investments	-	4,148
Advertisement Expenses	17,165	20,498
Filing Charges	6,500	4,800
Listing Fees	295,000	287,500
Legal and Professional Charges	54,573	79,467
Custodian & ISIN activation charges	16,700	21,562
Credit Information Membership Fees	5,900	10,741
Other Expenses	11,127	6,964
Re-instatement Fees Paid (BSE)	3,540,000	-
Contingent Provision against Standard Asset	-	5,938
Auditors' Remuneration:		
Audit Fees	59,000	59,000
Certification	59,000	60,200
<b>Total</b>	<b>4,064,965</b>	<b>560,818</b>



# Mansoon Trading Company Limited

## Notes to the Financial Statements 31.03.2019 (Continued):

15. Contingent Liabilities, as at the Balance Sheet date representing demands raised by the Income-tax authorities, not acknowledged as debts by the Company and appealed against, before the appropriate appellate authorities - Rs.0.47 Lacs (Previous Year Rs. 0.79 Lacs).
16. The Company is duly registered with the Reserve Bank of India (RBI) as a Non Banking Financial Company(NBFC) in the category of a company not accepting/not holding public deposits.
17. (a) The Assets held for disposal under Non-current Investments comprise of land and boundary wall, acquired by the Company during 2010-11 from M/s. Assets Care Enterprises Limited under SARFAESI Act, 2002. The Company had subsequently received a Letter of Intent along with an advance payment aggregating to Rs. 4.50 Crores (Previous Year Rs.4.50 Crores) from another company for purchasing the said property which has been consistently disclosed as a deduction from the said value of Assets held for disposal. The Company is hopeful of closing the aforesaid transaction positively by 30<sup>th</sup> June, 2019. The Company is also hopeful that further realization against the sale of these assets will be at least equivalent to its book value.
- (b) During the earlier years, against a Registration Fee demand from the state revenue department in respect of the land under the Assets held by the Company for disposal, the Company has paid <sup>Rs.</sup>4.00 Lacs under protest. During the current year, as per the Court order, the Company has paid the balance fees of Rs.4.00 Lacs to regularize the payment. The total amount of Rs. 8.00 Lacs has been taken to the 'Asset held for disposal account, keeping in view the nature of transaction.
18. There were no dues outstanding payable to the Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the auditors (Previous Year - Nil).
19. In the opinion of the Board, the Current assets, and Loans and Advances have a value on realisation in the ordinary course of the business at least equal to the amounts at which they are stated in the books of account and adequate provision has been made of in respect of all known liabilities.
20. Earnings per Share

Particulars	2018-2019	2017-18
Profit for the year (Rs.)	(38,15,964)	1,33,744
Number of Equity shares outstanding (Nos.)	2,454,700	2,454,700
Face Value per Equity share (Rs.)	10.00	10.00
Basic & Diluted Earnings Per Share	(1.55)	0.05



21. No provision towards current taxation has been made in view of the losses incurred by the Company during the year. Also no provision towards deferred tax has been considered during the year in view of no timing differences. Based on the Minimum Alternate Tax provisions of the Income Tax Act, 1961. No deferred tax is considered during the year since there were no timing differences (Previous Year - Nil).

22. Related Party Disclosures

i) Related Party Relationship:

**Key Management Personnel :**

1.Shri Vikas Kulkarni (Managing Director w.e.f 01.08.2018)

2.Shri P.K. Jajodia (Director)

**Company Secretary:**

Neha Tulsyan

ii) Transactions with related parties during the year.

Nature of Transactions	Key Managerial Personnel (Rs.)	Total (Rs.)
Salary- Neha Tulsyan	3,00,000	3,00,000
Salary- Vikas Kulkarni (Previous Year)	2,00,000 (3,00,000)	2,00,000 (3,00,000)
Balance at the close of the year (Payable)	-	-

Note - (i) Related party relationships are as identified by the Company and relied upon by the Auditors.

(ii) Previous year's figures are given in brackets, wherever applicable.

23. Keeping in view the fact that there are no eligible employees with the Company during the year, no provision towards retirement benefits has been considered necessary in the accounts, within the meaning of Accounting Standard- 15, Employee Benefits.


24. The Company has made long-term investment in 17.16 Lacs Equity Shares (unquoted) of Aakarshak Synthetics Limited (Aakarshak) at a cost of Rs. 171.63 Lacs. There is a diminution of Rs. 56.56 Lacs (Previous Year Rs. 4.56 Lacs) in the book value of Equity Shares of Aakarshak as at the Balance Sheet date. However, in the Company's opinion, such Investments, along with other unquoted investments, were long term and strategic in nature, such diminution in the book values was temporary and hence, no further provision aggregating to Rs. 52.19 Lacs (Previous year-Rs.0.04 Lacs) for the current year is considered necessary as at the close of the year (Previous Year's closing balance Rs. 4.90 Lacs).

25. In compliance of Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create Special Reserve by way of a transfer from the current year's profit an amount of Rs. Nil (Previous year - Rs.26,749). The aggregate amount standing to the credit of such Special Reserve as at the Balance Sheet date is Rs. 4,598,861 (Previous Year - Rs. 4,598,861).

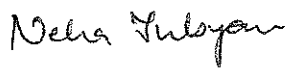


26. As at the close of the year, the Company is in process of appointing a Chief Financial Officer, within the meaning of key managerial personnel as defined under Section 203 of the Companies Act, 2013.
27. In respect of its assets, the Company is of the opinion that no impairment of assets arises during the year as per the recommendations of the Accounting Standard-28 Impairment of Assets (Previous year - Nil).
28. Since there are no reportable segments, the recommendations of Accounting Standard 17 - "Segment Reporting" are not applicable to the Company during the year under review. (Previous Year - Not applicable).
29. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board

  
P.K. Jajodia  
Director  
DIN:00376220

  
Vikas Kulkarni  
Managing Director  
DIN:08180938

  
Neha Tulsyani  
Company Secretary  
Membership No.ACS 29161



Mumbai:  
Date 28.05.2019



# Google Maps Monsoon Trading Company Limited

