

MANSOON TRADING COMPANY LIMITED

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

September 4, 2021.

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

Ref : Scrip Code – 512303

Sub : Annual Report for the Financial year 2020-21


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 2020-21

Kindly take the same on record and oblige.

Thanking you.

Yours faithfully,
For MANSOON TRADING COMPANY LIMITED


P. K. Jajodia
Director
(DIN-00376220)



MANSOON TRADING COMPANY LIMITED
Annual Report
2020-21

MANSOON TRADING COMPANY LIMITED

Board of Directors

DIN

Shri. Vikas Bhaskar Kulkarni	08180938	Managing Director
Shri. Pradeep Kumar Jajodia	00376220	Non-Executive Non-Independent Director
Shri. Suresh Chandra Tapuriah	00372526	Non-Executive Independent Director
Shri. Sunil Kumar Daga	00441579	Non-Executive Independent Director
Smt. Sangeeta Maheswari	00469584	Non-Executive Non-Independent Director (Woman)

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 :

4th 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, 1st Floor
Makwana Road, Marol Naka, Andheri (East),
Mumbai 400 059

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

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

Telephone No. : 022-2261 6778, Website: www.mansoontrading.co.in

Email: mansoontradingltd@gmail.com

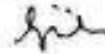
NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the members of Mansoon Trading Company Limited will be held on Wednesday, 29th day of September, 2021 at 11.30 am at the Registered Office of the Company at Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001 to transact the following business :

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2021 together with the Reports of Board and Auditor thereon.
2. To re-appoint a Director in place of Mr. Vikas B. Kulkarni (DIN No: 08180938) who retires by rotation and, being eligible, offers himself for re-appointment.

By order of the Board of Directors
Mansoon Trading Company Limited



P. K. Jajodia
Director
(DIN: 00376220)



Place: Mumbai

Date : 1st September, 2021

NOTES:

1. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his / her behalf and the proxy need not be the members 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 Annual Report including Notice of AGM has been uploaded on the website of the Company www.mahsoontrading.co.in and the same is attached to the email sent to you for the AGM. The same can be accessed and download from the website of Stock Exchange – The BSE Limited at www.bseindia.com and from the website of National Securities Depository Limited at e-voting@nsdl.co.in.
3. 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.
4. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, 22nd September, 2021 to Tuesday, 28th September, 2021, (both days inclusive) for the purpose of AGM. The cut off date shall be 21st September, 2021

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, Proprietor of GIRISH MURARKA & CO. practicing Company Secretaries, Mumbai to conduct and scrutinize the e-voting process in a fair and transparent manner.



6. The instruction for shareholder for remote e-voting are as under

The way to vote electronically on NSDL e-voting system consist of Two Steps which are mentioned below:

Step 1 : Login to NSDL e-voting system at <http://www.evoting.nsd.com>

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL : <http://www.evoting.nsd.com> either on your Personal Computer or on a mobile
- b) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder section
- c) A new screen will be open. You will have to enter your User ID, your Password and verification code as shown on the screen

Step 2 : Casting your vote electronically

d) User ID details are given below:

Manner of holding shares ie Demat (NDSL or CDSL) Or Physical	Your User ID is :
a) For Members holds the share in Demate Account with NDSL	8 character DP ID followed by 8 digit client ID for example your DP ID is IN300*** and your Client ID is 12***** then your User ID is IN300***12*****
b) For Members holds the share in Demate Account with CDSL	16 digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your User ID is 12*****

e) Your Password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote
- ii) If you are using NSDL e-voting system for the first time, your will need to retrieve the 'initial password', your need enter the initial password and the system will force you to change your password
- iii) How to retrieve initial password?
 - a) If your email id is registered in your Demat Account or with the Company, the initial password is communication to you on your email id. Trace the email sent to you from NSDL from your email box. Open the email and open the attachment which is in PDF. Open the pdf file. The password to open the pdf file is your 8 digit Client ID for NSDL Account, last 8 digit of your Client ID for CDSL Account
 - b) If your email id is not registered, your initial password will be communicated to you on your postal address
- f) If you are unable to retrieve or have not received your initial password or have forgotten the password - Click on 'Forgot user detail / password' (if you are holding the share in demat account with NSDL / CDSL) option available on www.evoting.nsd.com .
- g) After entering your password, Tick on Agree to " Terms and conditions" by selecting on the check box.
- h) Now you have to click on "Login" button
- i) After you click on Login button, home page of e-voting will open



Step 2: Cast your vote electronically on NSDL e-voting system

- a) After successful login at Step 1, you will be able to see Home Page of e-voting. Then click on Active voting cycle.
- b) After click on Active voting cycle, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status
- c) Select "EVEN" of the Company for which you wish to cast your vote
- d) Now you are ready for e-voting as the voting page opens
- e) Cast your vote by selecting appropriate option ie. Assent or Dissent, verify / modify Number of shares for which you cast your vote and click on submit and confirm when prompted
- f) After confirmation, Vote casted successfully will be displayed
- g) You can also take the print out of your votes casted by you, by clicking on the print out option on the confirmation page
- h) Once you confirm your vote on the resolution

7. GENERAL INFORMATION FOR THE SHAREHOLDERS

- a) The Voting rights of the members shall be in proportion to their shares fully paid equity capital as on the cut off date 21st September, 2021
- b) The e-voting period commences on Sunday, 26th September, 2021 commences at 9.00 am and ends on Tuesday, 28th September, 2021 at 5.00 pm. 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 21st September, 2021
- c) The Board of Directors has appointed M/s Girish Murarka & Co., Practicing Company Secretary, having Certificate of Practice No. 4576 as Scrutinizer to scrutinize the remote e-voting (including the Ballot Form received from the Members who do not have access to e-voting process) in fair and transparent manner.
- d) The Scrutinizer shall, immediately after the conclusion of voting at 36th AGM, count the vote cast at the meeting and thereafter, unblock the vote cast through e-voting in presence of at least two witness not in the employment of the Company and submit, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total vote casted favour or against the resolution to the Chairman or any person authorized by him in writing.
- e) The Chairman or the Authorized Representative will declare the result of the voting (E-voting and voting through Ballot Paper). The Said Results and Scrutinizer's Report will be placed on the website of the Company

8. 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, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001

Email id: mansoontradingltd@gmail.com

Phone No. 7738968832



Information on Director being re-appointed as required under regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provision of Secretarial Standard on General Meeting (SS-2)

Name of Director	Vikas B. Kulkarni
DIN	08180938
Date of Birth	05.04.1952
Relationship with other Directors inter-se	Nil
Date of Appointment	01.08.2018
Expert in Specialized Area	Finance, Accounts and Taxation
Qualification	B.com
No. of Equity Shares held in the Company	Nil
Directorship in other Public Limited Company	1. Birla Securities Ltd
Chairman / Membership of the Committee of other Company	Nil



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Telephone No. : 022-2261 6778, Website: www.mansoontrading.co.in

Email: mansoontradingltd@gmail.com

BOARD'S REPORT

To,
The Members
Mansoon Trading Company Limited

The Directors of your Company are pleased to present their Thirty Sixth Annual Report and the Audited Financial Statements for the financial year ended 31st March, 2021.

FINANCIAL RESULTS

The financial performance of the Company, for the financial year ended 31st March, 2021 is summarized below:

Particulars	Rs. in Lakh	
	Financial Year 2020-21	Financial Year 2019-20
Revenue from Operations	1,429.76	57.14
Other Income	0.00	0.02
Total Income	1,429.76	57.16
Expenditure	5,082.16	34.92
Profit/(Loss) before tax	(3,652.40)	22.24
Share in Profit/(Loss) of Associates	0.00	0.00
Tax Expenses	(220.00)	(12.00)
Excess/(Short) Tax provisions	0.00	(0.28)
Profit/(Loss) after Tax	(3,872.40)	9.96
Other Comprehensive Income/(Loss)	(2,573.90)	(24,499.52)
Total Comprehensive Income/(Loss) for the year	(6,446.31)	(24,489.56)

COVID -19 IMPACT

The year under review has been one of the most challenging year of the Company. The COVID-19 pandemic outbreak which began in the middle of March, 2020, continued to impact the economy throughout the financial year 2020-21. The year was full of uncertainties with slowdown in activities on the ground. The world was introduced to the new normal of lockdowns, containment zones, work from home with restricted movement of people and goods.

The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. It is focused on controlling cost, maintaining liquidity and closely monitoring to the operation. The Company believes that it has taken into account the impact of known events arising out of COVID-19 pandemic in the preparation of financial results resulting out of fair valuation of the investments. The Company has not faced any material adversity of its financial position as at 31st March, 2021 and considering the other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

INDIAN ACCOUNTING STANDARDS (IND AS)

The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2019 with transaction date of April 1, 2018. Accordingly, the Financial Statement for the year 2020-21 have been in accordance with IND AS, prescribed under section 133 of the Act, read with the relevant rules issued thereunder and the other recognized accounting practices and policies to the extent applicable

PERFORMANCE REVIEW

The Company has adopted Ind As for reporting financial results for the year under review. During the year under review, the Company's netted Loss of Rs. 3,652.40 Lakh before tax (Previous year netted Profit of Rs. 22.24 Lakh before Tax) and net total comprehensive Loss for the year after tax was at Rs. 6,446.31 Lakh (Previous year total comprehensive Loss of Rs. 24,489.56 Lakh)

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

In view of Loss during the year, your Directors do not recommend any dividend for the year under review.

TRANSFER TO RESERVES

During the financial year 2020-21, in the Company has transferred Rs. 122.28 Lakhs (Previous year Rs. 1,309.99 Lakh) 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.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

SHARE CAPITAL

The Authorised Share Capital as on 31st March, 2021 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 2020-21

The Issued Share Capital as on 31st March, 2021 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

As at the end of the year under review i.e. on 31st March, 2021 and also as on the date of this report, your Company does not have any Subsidiary.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2021 is available on the website www.mansoontrading.co.in.

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 2020-21 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. (**Annexure 1**)

PARTICULARS OF EMPLOYEES

There was no employee in the company drawing remuneration in excess of the limits set out in the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report as "**Annexure-2**".

Furthermore, the disclosures pertaining to remuneration and Top Ten Employees details are provided in the Annual Report as "**Annexure-3**".

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause (B) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, A detailed Management Discussion and Analysis Report on the Financial Conditions and Result of operations of the Company is included in this Annual Report under the heading "Annexure-4".

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.

CEO / CFO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The CEO / CFO certificate for the financial year 2019-20 has been submitted to the Board and the copy thereof is contained in the Annual Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company believes that a strong internal control framework is an important pillar of Corporate Governance. The Company has in place adequate internal financial control system which ensure orderly and efficient conduct of its business, safeguarding of its assets and accuracy and completeness of accounting records, timely preparation of reliable financial information and various regulatory and statutory compliance

Further, company's internal control system is commensurate with the size, scale and complexity of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks with best practices in the industry. The Management with Audit Committee periodically reviews the Internal Control System and procedure for the efficient conduct of the business.

RISK MANAGEMENT

The Company operates in conditions where economic environment and social risk are inherent to its businesses. In managing risk, it is the Company's practice to take advantage of potential opportunities while managing potential adverse effects.

The various elements of risk which the Directors think, that may threaten the existence of the Company are:

- a) **Financial Risk:** Financial risk generally arises due to instability and losses in the financial market caused by movements in stock prices, currencies, interest rates and more.

- b) Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
- c) Credit Risk: The risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.
- d) Time Risk: To compensate for non-receipt of expected inflow of funds.

In line with Listing Regulations and as per the requirement of Section 134(3) (n) of the Companies Act, 2013 read with the rules made there under, as amended, Board has a framework for Risk Management to oversee the mitigation of such risks.

REMUNERATION POLICY

The Nomination and Remuneration Policy of the company as mandated under Section 178 (3) (4) of the Companies Act, 2013 is available on the website of the company

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 2021, 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 2021 and of the loss 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 2020-21, has not prepared.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder. This vigil mechanism shall provide a channel to the employees and Directors to report to the management, concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional. The practice of the Vigil Mechanism /Whistle Blower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee.

The Company will take appropriate action for its resolution. During the year, no whistle blower event was reported and mechanism is functioning well.

CODE OF CONDUCT

Company's Board has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website www.mansoontrading.co.in. All Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management during the financial year 2020-21. The declaration in this regard has been made by the Management Director which forms the part of this report as an annexure.

CORPORATE GOVERNANCE

As per Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions shall not apply in respect of the following class of companies:

- a. Listed Entity having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;
- b. Listed Entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it also does not form part of the Annual Report.

DISCLOSURE OF SECRETARIAL STANDARD BY DIRECTORS

The company complies with all applicable standards issued by the institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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.

DIRECTORS AND KMP

Mr. Vikas B. Kulkarni (DIN – 08180938), who is retiring by rotation at this Annual General Meeting is to be re-appointed. His involvement with the affairs of the Company is beneficial to the Company as well as Stakeholders.

PERFORMANCE EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate the process of evaluating the performance of Individual Directors, Committees of the Board and the Board as whole.

The Nomination and Remuneration Committee of the Company also evaluated the performance of all individual Directors on various parameters such as level of participation of Directors, preparing themselves well in advance to take active participation at the meeting(s), level of knowledge and expertise etc.

All the Independent Directors of the Company also had a separate meeting on 13th February, 2021 to review the performance and evaluation of Non-Independent Directors and Board as a whole.

The Board after taking into consideration the evaluation as done by Nomination and Remuneration Committee and by Independent Directors, carried out an annual evaluation of its own performance and that of its Committees and individual Director. The overall outcome of such evaluation is that the Board, its committees and individual Directors have performed effectively and satisfactorily

DECLARATION OF INDEPENDENT DIRECTOR

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under section 149(6) of the Companies Act, 2013 and they qualify to be an Independent Director pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors), Rule 2014. The Independent Directors have also confirmed that they meet the requirements of "Independent Director" as mentioned under Regulation 16(1)(b) of the Listing Regulations.

BOARD MEETINGS

During the year under review the Company held Five (5) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 30th July 2020, 5th September 2020, 14th September 2020, 13th November 2020 and 13th February, 2021

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and compliances of Secretarial Standards-1 (SS1) on Meeting of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013, the Listing Regulations and SS-1.

BOARD COMMITTEE – AUDIT COMMITTEE

The Audit Committee is constituted pursuant to the provisions of of Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial / accounting expertise / exposure. Further, all the recommendations made by the Audit Committee were duly accepted by the Board of Directors. The Company Secretary is acting as Secretary of this Committee. The Managing Director and CFO are the permanent invitee to Audit Committee to give clarification on accounts and other related issues.

The Composition of Audit Committee as on 31.03.2021 are as under :

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. Vikas B. Kulkarni	Member	Managing Director

Four meetings of the Audit Committee were held during the financial year 2020-21 on 30th July 2020, 14th September 2020, 13th November 2020 and 13th February 2021. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

BOARD COMMITTEE – NOMINATION AND REMUNERATION

The Nomination and Remuneration Committee is constituted pursuant to the provisions of of Section 178 of the Companies Act, 2013. Members of the Nomination and Remuneration Committee possess sound expertise / knowledge / exposure. The Company Secretary of the Company is the Secretary of this committee

The Composition of Nomination and Remuneration Committee as on 31.03.2021 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Member	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. P. K. Jajodia	Chairman	Non-Executive Director

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2020-21 on 5th September, 2020 and 13th February, 2021.

AUDITORS:

M/s SKHD & Associates., Chartered Accountants, (Firm Registration Number: 105929W) were appointed as Statutory Auditors of the Company for the term of 5 years at the 32nd Annual General Meeting of the company held on 26th September, 2017, from conclusion of the said meeting until the conclusion of 37th Annual General Meeting to be held in the year 2022

As per the provisions of Section 139 of the Act, they have confirmed that they are not disqualified from continuing as Statutory Auditor of the Company.

AUDITORS REPORT

The observation of the Auditors in their report read with relevant notes on the accounts, as annexed are self-explanatory and do not call for any further explanation under section 134(3)(f)(i) of the Companies Act, 2013.

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 2020-21 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.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the rules made thereunder the Board of Directors had approved the appointment of M/s Milind P. Shah, Chartered Accountants, as "Internal Auditor" of the company for conducting Internal Audit for the financial year 2020-21. The Internal Audit Reports for each quarter were received by the Company and the same were reviewed by the Audit Committee and Board of Directors.

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


Vikas B. Kulkarni
Managing Director
(DIN: 08180938)


P. K. Jajodia
Director
(DIN: 00376220)

Place: Mumbai
Date : 30th June, 2021



**Statement containing salient features of the financial statement of subsidiaries/
associate companies/ joint ventures**

Part "A": Subsidiaries

Name of the subsidiary	Nil
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

P. K. Jajodia

Place : Mumbai
Date : 30th June, 2021

Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

P. K. Jajodia
Director
(DIN: 00376220)



PARTICULARS OF EMPLOYEES

PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

S. No	Requirement of Rule 5(1)	Details
1.	The ratio of the remuneration of each Director to the median employees of the company for the financial year.	(No remuneration paid to directors except Managing Director)
2.	The percentage increase in remuneration of each Director Chief Financial Officer, Company Secretary, Chief Executive Officer or Manager, if any, in the Financial Year	(No changes during the Year in remuneration of CFO, Company Secretary, Chief Executive Officer or Manager)
3.	The percentage increase in the median remuneration of the employees in the Financial Year	NA
4.	The number of the permanent employee on the roll of the company	1
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the % increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average salary increase of non- managerial employees is: NA Average salary increase of managerial employees is : NA The average increase in remuneration of all employees are decided based on the company's policy, individual's performance, inflation and prevailing industry trend.
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

DETAILS OF TOP 10 EMPLOYEES

Name	Neha Sanjeev Tulsyan
Designation	Company Secretary and Compliance Officer
Remuneration received	Rs. 2,70,000/-
Nature of Employment (contractual or otherwise)	Contractual
Qualification	Professional
Experience	4-1/2 years
Age	25 years
Last Employment before joining the company	NA
Relation to any director (if any)	NO
Date of commencement of employment	23.08.2016

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

V. B. Kulkarni

P. K. Jajodia

Place : Mumbai
Date : 30th June, 2021

Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

P. K. Jajodia
Director
(DIN: 00376220)



MANSOON TRADING COMPANY LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The Financial year 2020-21 had been quite a challenging year for the Indian economy and particularly for the financial services sector. The continued uncertainties, volatile credit environment and slow economic growth created headwinds. The ongoing COVID-19 pandemic and subsequent lockdowns have impacted the businesses and aggravated the prevailing sectorial challenges.

Over the course of last year, vaccination drive raised hopes, whereas renewed waves and new virus variant continue to pose concern for the outlook. The continued spread of the COVID-19 pandemic and subsequent synchronized lockdown across major cities in India resulted in shrinking of the capital market lending business.

Opportunities and Threats

NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers. Further, such companies play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society.

The second wave of COVID-19 and its potential impact has now raised questions on the economic growth and credit off take in India. Imposition of sudden lock downs / delay in vaccination program, could result in a deeper economic recession in near future posing threats for our lending business.

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

Timely execution of Covid-19 vaccination drive, reasonable rebound in economic were indicators to pre-covid levels, unprecedented measures taken by nations across world to restore coronavirus-affected economy, improved corporate earnings have lead the markets scale new highs. The progression curve is expected to resume with public policy support and private participation. Reform measures have been made by RBI to ease out liquidity in the markets and to encourage credit inflows via NBFC, HFC, MFIs. The Company has taken into consideration the changes in the capital market and brokerage segment and is well prepared to overcome challenges and perform sustainably.

Risk and concerns

Tough competition, slow economic growth, rapid changing statutes and regulatory framework, etc. are the major risk areas in the Company's business. By using our experience, we hope to perform better in the year to come in spite of these risks.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company had adequate internal control system commensurate with its size and nature of business. Your company's internal control procedures are adequate to ensure compliance with various policies, practices and statutes.

FINANCIAL & OPERATIONAL PERFORMANCE

During the Financial Year 2020-21, Company has incurred loss of Rs. 24,489.56 Lakhs by selling its long-term investment in shares and deployed the fund for better return. Management periodically reviews the financial and operational performance of your Company against the approved plans across various parameters and takes necessary actions, wherever necessary.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company has well developed management information system giving daily, monthly and periodical information to the different levels of management. Such reports are being analyzed and effective steps are taken to control the efficiency, utilization, productivity and quality in the Company.

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 : 30th June, 2021



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:

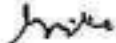
1. We have reviewed the financial statement and Cash Flow Statement both on standalone and consolidated basis for the year ended on 31.03.2021 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement 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 31st March, 2021 which are fraudulent, illegal of 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


Vikas B. Kulkarni
Managing Director
(DIN - 08180938)



For Mansoon Trading Company Ltd


P. K. Jajodia
Director
(DIN - 00376220)



Place : Mumbai,
Dated : 30th June, 2021

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 31st March, 2020

For Mansoon Trading Company Ltd

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

Place : Mumbai,
Dated : 30th June, 2021



For Mansoon Trading Company Ltd

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



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

4th 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 31st March, 2021. 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, 2021, 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, 2021, 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; **(Not Applicable to the Company during the Audit Period)**



- 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 **(Not Applicable to the Company during the Audit Period)**
 - 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 **(Not Applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)** 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. **(Not Applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period).**
 - i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

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

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a



system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standard etc. referred to above.



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



Place : Mumbai
Date : 30.07.2021
UDIN - A007036C000711731

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

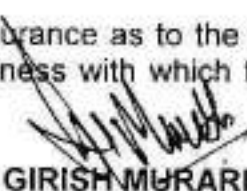
Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

To,
The Members
MANSOON TRADING COMPANY LIMITED
4th Floor, Commerce House,
3, Currimbhoy Road, Ballard Estate,
Mumbai 400 001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.


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



Place : Mumbai
Date : 30.07.2021
UDIN – A007036C000711731

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
 2. Annual Report for the financial year ended March 31, 2019 and March 31, 2020
 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
- 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.

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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


To,
The Members,
MANSOON TRADING COMPANY LIMITED
Commerce House, 4th Floor,
3, Currimbhoy Road, Ballard Estate,
Mumbai 400 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MANSOON TRADING COMPANY LIMITED** having L99999MH1985PLC035905 and having registered office at Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

S.No	Name of Director	DIN	Date of Appointment	Date of Cessation
1.	Mr. Vikas B. Kulkarni	08180938	01.08.2018	---
2.	Mr. Pradeep K. Jajodia	00376220	02.07.1991	---
3.	Mr. Suresh Chandra Tapuriah	00372526	02.07.1991	---
4.	Mr. Sunil Kumar Daga	00441579	06.09.1993	---
5.	Mrs. Sangeeta Maheswari	00469584	30.03.2015	---

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 30th July, 2021
UDIN : A007036C000714446


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



The Board of Directors,
Mansoon Trading Company Limited

We have audited the Balance Sheet of **Mansoon Trading Company Limited** (hereinafter referred as the Company) as at 31st March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date. As required by Master Direction - Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2016 issued by the Reserve Bank of India in terms of section 45MA (1A) of the Reserve Bank of India Act, 1934 (As amended up to date) and on the basis of such checks as we considered appropriate, according to the information and explanation given to us during the course of the audit, we report to extent applicable to the Company as follows:

- i) Pursuant to an application made by the Company, it has been registered as a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934, vide Certificate of Registration dated 31st March 1998 bearing Registration No. 13.00550;
- ii) The Company is entitled to continue the above mentioned certificate of registration in terms of its asset / Income pattern as on 31st March 2021;
- iii) The Board of directors has passed a resolution for Non acceptance of any public deposits in the board meeting held on 30th July, 2020;
- iv) The Company has not accepted any Public deposits during the year under reference;
- v) The Company is meeting the criteria of Net Owned Fund as laid down in Master Direction- Non Bank Finance Company- Non Systemically Important Non Deposit taking Company (Reserve Bank) Direction ,2016;
- vi) The Company has complied with the prudential norms relating to Income recognition, Accounting Standards, Asset classification and Provisioning for bad and doubtful debts to the extent applicable to it during the year under reference, as applicable in terms of Master Direction-Non Bank Finance Company- Non Systematically Important Non Deposit taking Company (Reserve Bank) Direction ,2016;
- vii) The Company is classified as Investment Company with reference to the business carried on by it during the year under reference;
- viii) The Company in the process of furnishing to the RBI, an Annual Return (DNBS 02) on annual basis within the stipulated period.

For SKHD & Associates
Chartered Accountants
Firm Registration No. 105929 W

H.M. Solanki
Hemanshu Solanki

Partner

Membership No.132835

UDIN:21132835AAAACA5056



Mumbai, dated 30th June, 2021

Independent Auditors' Report

To the Members of
Mansoon Trading Company Limited

Report on the Audit of Financial Statements

Opinion

We have audited the Financial Statements of Mansoon Trading Company Limited (hereinafter referred to as "the Company"), prepared as per the Indian Accounting Standards (Ind-AS), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2021, the Profit and Total Comprehensive Income, Changes in Equity and its Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 Audit opinion on the Financial Statements.

Emphasis of Matter

- (i) Attention is drawn to Note No. 33 of the Financial statements regarding management's current assessment of the Company's assets and liabilities. The Company has carried out a detailed study to assess the impact of Covid19, including the second wave, on its liquidity position and on the recoverability and carrying values of its assets and has concluded that there is no significant impact on account of the same on its financial statements as at 31st March 2021. The impact assessment of Covid19 is a continuous process, given the uncertainties associated with its nature and duration. The management will continue to monitor material changes to the future economic conditions which may have an impact on the operations of the Company.



(ii) In view of the initial lockdown and ongoing lockdown the audit for the year was carried out online based on remote access of data, as provided by the management, instead of standard conventional Audit. This resulted in need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). The Audit has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications. Audit of the financial statements has been performed in the aforesaid conditions

Our report is not modified in respect of the above two matters.

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 the following matter to be the Key audit matter to be communicated in our Report.

Key Audit Matter	Auditor's Response
<p><u>Subjective Estimate</u></p> <p>1. Recognition and measurement of impairment relating to loans and advances to customer involves significant management judgement.</p> <p>As per Ind AS 109 credit loss assessment is now based on Expected Credit Loss (ECL) Model and applicable to the Company.</p> <p>The Impairment Loss provision is computed based on management estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on range of factors.</p> <p>The most significant areas involving significant measures estimates are:</p> <ul style="list-style-type: none"> • Loan Staging criteria • Calculation of probability of default/loss given default/Exposure at default 	<p>Our Audit procedures included considering the appropriateness of the Company's accounting policies for impairment of financial assets and assessing compliance with Ind AS 109.</p> <ul style="list-style-type: none"> • Understood Company's new processes, systems and controls implemented relating to impairment allowance process including governance controls over the development and implementation of the ECL model; • Test checked the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge and test checked management review controls over measurement of impairment allowances and disclosures in the financial statements; • Evaluated appropriateness of the impairment principles based on the requirements of Ind AS 109 considering our business understanding and industry practice. • Performed substantive procedures over validating completeness and accuracy of the data and reasonableness of assumptions used in the model;



Key Audit Matter	Auditor's Response
<ul style="list-style-type: none">• Consideration of probability weighted scenarios and forward looking macro-economic factors. <p>Ind AS 109 requires an entity to determine Expected Credit Loss (ECL) amount on a probability weighted basis. There is a large increase in the data inputs required for the computation of ECL. This increases the risk of completeness and accuracy of the data that has been used as a basis of significant assumptions in the model.</p>	<ul style="list-style-type: none">• We engaged our specialists to test the working of the ECL model and reasonableness of assumptions used;• Broadly evaluated management's judgement in the determination of ECL; <p>Performed cut off procedures on a sample basis relating to recoveries at year end that would impact staging of financial assets.</p>

Information Other than the Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 including other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 Ind AS financial Statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 to the Company during the year.
2. Further to our Comments given 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 including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;



S K H D & Associates

Chartered Accountants

- 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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, the remuneration paid by the Company to its directors during the year under review was within the provisions of the Act;
- g) As regards 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 further report that:
 - i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in Notes to Accounts;
 - ii) The Company did 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
UDIN: 21132835AAAABV9196

Place : Mumbai
Date : June 30, 2021



Annexure A to the Auditors' Report to the Members of Mansoon Trading Company Limited as at and for year ended on 31st March 2021

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:

(i) **Property, Plant & Equipment (Fixed Assets):**

The Company does not own any fixed assets, hence the clause relating to maintenance of records showing full particulars including quantity details and situation of fixed assets is not applicable during the year under review.

(ii) **Inventories:**

The Company does not have inventory at any point of time during the year under review.

(iii) **Loans to the Parties covered under Section 189 of the Act:**

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

(iv) **Loans to Directors, Investments, Security and Guarantees by the Company:**

The Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185. Further, the Company has complied with provisions of Section 186 in respect of grant of loans and making investments as applicable. The Company being a Non Banking Financial Company, nothing contained in the Section 186, except sub-section (1) shall apply.

(v) **Acceptance of Deposits:**

In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

(vi) **Maintenance of Cost Records:**

According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.

(vii) **Undisputed & Disputed Statutory Dues**

(a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income-tax, Goods and Services Tax and other statutory dues as applicable to it. No undisputed amounts payable in respect of the above were outstanding, as at 31st March 2021, for a period of more than six months from the date they became payable. Keeping in view the current operations of the Company, statutory dues pertaining to Provident Fund, ESIC, Customs Duty and Cess are not applicable to the Company during the year under review.



(b) According to the records of the Company and information and explanations given to us, there were no dues of Income tax, GST, Customs Duty or Cess that have not been deposited on account of any disputes.

(viii) Loans from Banks/Financial Institutions/ Government/Debentures:

During the year under review, the Company has borrowed from a Non-Banking Finance Company, an amount of Rs.13,300 Lacs. The Company has serviced the said loan as per the stipulated terms during the year. The Company has not borrowed from Banks/ Financial Institutions/Government during the year. The Company has not issued any debentures since its inception.

(ix) 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). Based on the records verified by us, no term loan was raised by the Company during the year.

(x) 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.

(xi) Managerial Remuneration:

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.

(xii) Nidhi Companies:

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

(xiii) Related Party Transactions:

The Company has entered into transactions with the related parties in compliance with the provisions of the Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Financial Statements as required under Indian Accounting Standard (Ind-AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) Preferential Issue:

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



(xv) 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 directors or persons connected with the directors within the purview of Section 192 of the Act.

(xvi) Provisions of 45-IA of the Reserve Bank of India Act,1934:

The Company has been registered as a Non Banking Finance Company (Investment Company) within the purview of Section 45-IA of the Reserve Bank of India Act, 1934 and classified under the category of Investment Company by the Reserve Bank of India.

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

H.M. Solanki

Hemanshu Solanki
Partner

Membership No. 132835
UDIN: 21132835AAAABV9196

Place : Mumbai
Date : June 30, 2021



Mansoon Trading Company Limited
Annexure-B to the Independent Auditor's Report

Annexure referred to in paragraph 2(g) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of Mansoon Trading Company Limited ('the Company') for the year ended on March 31, 2021.

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 Mansoon Trading Company Limited ("the Company") as of March 31, 2021 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, 2021, 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


Hemanshu Solanki
Partner

Membership No. 132835
UDIN: 21132835AAAABV9196

Place : Mumbai
Date : June 30, 2021



MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Balance Sheet as at 31st March, 2021

Particulars	Notes	As at 31 March, 2021 (₹ in Lakhs)	As at 31 March, 2020 (₹ in Lakhs)
ASSETS			
(1) Financial Assets			
Cash and cash equivalents	3	240.43	81.41
Loans	4	20,645.00	8,495.00
Investments	5	5,627.96	11,922.71
Other Financial Assets	6	1,256.70	47.86
Total Financial Assets		27,770.09	20,546.98
Total Assets		27,770.09	20,546.98
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
Borrowings	7	13,300.00	-
Total Financial Liabilities		13,300.00	-
(2) Non-Financial Liabilities			
Current Tax Liabilities (Net)	8	2,100.05	1,989.28
Provisions	9	54.75	21.36
Other Non-Financial Liabilities	10		
-Total outstanding dues of micro enterprises and small enterprises		1.49	2.48
-Total outstanding dues other than micro enterprises and small enterprises		0.01	0.28
-Other payable		226.69	0.17
Total Non-Financial Liabilities		2,382.99	2,013.57
(3) Equity			
Equity Share capital	11	245.47	245.47
Other equity	12	11,841.63	18,287.94
Total Equity		12,087.10	18,533.41
Total Liabilities and Equity		27,770.09	20,546.98

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

1 & 2

18-36

As per our report of even date attached

S K H D & Associates

Chartered Accountants

Firm Reg. No. 105929 W,

H.M. Solanki

Hemanshu Solanki

Partner

Membership No: 132835



For and on behalf of the 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

Abhijeet Salvi

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date: 30th June, 2021

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Statement of Profit and Loss for the year ended 31st March, 2021

Particulars	Notes	2020-2021 (₹ in Lakhs)	2019-2020 (₹ in Lakhs)
Income			
Revenue from Operations			
Interest Income		1,429.75	53.18
Dividend Income		0.02	0.66
Net gain on fair value changes		-	3.30
I. Total Revenue From Operations		1,429.76	57.14
II. Other Income	13	-	0.02
III. Total Income (I+II)		1,429.76	57.16
Expenses			
Finance Cost	14	549.98	-
Net loss on fair value changes	15	4,483.80	-
Employee benefit expenses	16	6.30	6.30
Other expenses	17	42.08	28.62
IV. Total Expenses		5,082.17	34.92
V. Profit/(Loss) Before Tax(III-IV)		(3,652.40)	22.24
VI. Tax Expenses			
Current Tax		(220.00)	(12.00)
Excess/(Short) Provision of Earlier Years		-	(0.28)
VII. Net Profit After Tax		(3,872.40)	9.96
VIII. Other Comprehensive Income (OCI)			
Net Fair Value Gain/(Loss) on Investments in Equity Instruments through OCI		(373.90)	(22,511.52)
Income Tax effect		(2,200.00)	(1,988.00)
Total Other Comprehensive Income		(2,573.90)	(24,499.52)
IX. Total Comprehensive Income for the year		(6,446.31)	(24,489.56)
X. Basic and Diluted Earnings per share (Face value ₹ 10 each)	26	(262.61)	(997.66)

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

1 & 2

18-36

As per our report of even date attached

S K H D & Associates

Chartered Accountants

Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Hemanshu Solanki

Partner

Membership No. 17835

MUMBAI

Place : Mumbai

Date: 30th June, 2021



P.K.Jajodia

Director

DIN: 00376220

Neha Tulsyan

Neha Tulsyan

Company Secretary

Vikas Kulkarni

Managing Director

DIN: 08180938

Abhijeet Salvi

Chief Financial Officer

Cash Flow Statement for the year ended 31st March, 2021

Particulars	Year Ended	
	31.03.2021 (₹ in Lakhs)	31.03.2020 (₹ in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	(3,652.40)	22.24
Adjustments for:		
Provision for Expenses	228.18	2.93
Prepaid Expenses	-	-
(Profit)/Loss on Sale of Investments	(8,636.86)	(8,528.30)
Dividend Income	(0.02)	(0.66)
Operating Profit before working capital changes	(12,061.10)	(8,503.79)
Increase/(Decrease) in Sundry Payables & Other Liabilities	141.24	2,009.69
(Increase)/Decrease in Trade & Other Receivables	880.39	(45.96)
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	(11,039.47)	(6,540.06)
Less: Direct Taxes paid	2,309.23	10.32
Net Cash Flow from operating activities before extraordinary items	(13,348.71)	(6,550.38)
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(A) (13,348.71)	(6,550.38)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	12,357.70	15,125.87
Loan Granted / (Repayment Received)	(12,150.00)	(8,495.00)
Dividend Income	0.02	0.66
Net Cash from/(used) in Investing activities	(B) 207.72	6,431.53
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	13,300.00	-
Net Cash from/(used) in financing activities	(C) 13,300.00	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	159.01	81.14
Cash & Cash Equivalents as at beginning of period	81.41	0.27
Cash & Cash Equivalents as at end of period	240.42	81.41

1. Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2021	31.03.2020
Cash on hand	0.00	0.01
Balance in current accounts	240.43	81.40
Cash and cash equivalents as restated	240.43	81.41

2. Direct Tax paid are treated as arising from operating activity and not bifurcated in investment and financing activities.

3. Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the current year.

4. Figures in brackets represent outflows.

As per our report of even date attached
S K H D & Associates
Chartered Accountants
Firm Reg. No. 105929 W

Hemanshu Solanki
Partner
Membership No: 132835



Place : Mumbai
Date : 30th June, 2021

For and on behalf of the Board of Directors

P.K.Jajodia
Director
DIN: 00376220

Neha Tulsyan
Company Secretary

Vikas Kulkarni
Managing Director
DIN: 08180938

Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Statement of Changes in Equity for the year ended 31st March, 2021

Equity Share Capital:

Equity shares of Rs. 10 each issued, subscribed and fully paid up

	Number	Amount (₹)
At 01 April, 2019	24.55	245.47
Issue of share capital	-	-
At 31 March, 2020	24.55	245.47
At 01 April, 2020	24.55	245.47
Issue of share capital	-	-
At 31st March, 2021	24.55	245.47

Other Equity

Particulars	Reserve and Surplus			Amount (₹)
	Reserve Fund under RBI Act, 1934	Retained Earnings	Items of OCI	Total Equity
			NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2019	45.99	80.32	42,651.19	42,777.50
Profit/(Loss) for the year	-	8,534.90	-	8,534.90
NetGain/(Loss) on FVTOCI Investments	-	-	-33,024.52	-33,024.52
Tax effect on above	-	-1,988.00	1,988.00	-
	45.99	6,627.28	11,614.67	18,287.94
Transferred to Special Reserve	1,309.39	-1,309.39	-	-
Balance as at 31 March, 2020	1,355.38	5,317.89	11,614.67	18,287.94

Particulars	Reserve and Surplus			Amount (₹)
	Reserve Fund under RBI Act, 1934	Retained Earnings	Items of OCI	Total Equity
			NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2020	1,355.38	5,317.89	11,614.67	18,287.94
Profit/(Loss) for the year	-	4,764.46	-	4,764.46
NetGain/(Loss) on FVTOCI Investments	-	-	-11,210.76	-11,210.76
Tax effect on above	-	-2,200.00	2,200.00	-
	1,355.38	7,882.35	2,603.91	11,841.63
Transferred to Special Reserve	122.28	-122.28	-	-
Balance as at 31 March, 2021	1,477.66	7,760.07	2,603.91	11,841.63

As per our report of even date attached
S K H D & Associates
 Chartered Accountants
 Firm Reg. No. 105929 W

H.M. Solanki
 Hemanshu Solanki
 Partner
 Membership No: 132835

For and on behalf of the Board of Directors

P.K. Jajodia
 P.K. Jajodia
 Director
 DIN: 00376220

V.B. Kulkarni
 Vikas Kulkarni
 Managing Director
 DIN: 08180938

Place : Mumbai
 Date : 30th June, 2021
 UDIN:



Neha Tulsyan
 Neha Tulsyan
 Company Secretary

Abhijeet Salvi
 Abhijeet Salvi
 Chief Financial Officer

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2021

These notes form an integral part of and should be read in conjunction with the accompanying standalone financial statements.

1. Corporate information

Mansoon Trading Company Limited ('the Company') is domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L99999MH1985PLC035905**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the activity of Finance & Investment. The principal place of business of the company is at Commerce House, 4th Floor, Ballard Estate, Mumbai, Maharashtra.

2. Significant Accounting Policies

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2.2. Basis for Preparation

a. Historical Cost Convention

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

b. Fair Value Measurement

Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



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Notes to the Financial Statements as at and for the year ended March 31, 2021

c. Functional and Presentational Currency

These financial statements are presented in Indian Rupee (INR) which is also the functional currency.

d. Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected. Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and/or the notes to the financial statements.

2.3. Presentation of financial statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Act applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business.
- ii. The event of default.
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties.

2.4. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Classification of Financial Instruments

At initial measurement, the Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost;
2. Financial assets to be measured at fair value through other comprehensive income;
3. Financial assets to be measured at fair value through profit or loss account.

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:



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Notes to the Financial Statements as at and for the year ended March 31, 2021

Business Model Assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset.

In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the statement of Profit and Loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

b. Financial Assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value. In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are also considered.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- (a) Debt instruments at amortised cost.
- (b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL).
- (c) Equity instruments measured at fair value through other comprehensive income (FVTOCI).



MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2021

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss.

(b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL)

A debt instrument shall be measured at fair value through profit and loss (FVTPL) unless it is measured at amortised cost or at fair value through other comprehensive income, which generally occurs when the SPPI criterion is not met by the debt instrument.

(c) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

For all equity instruments other than the ones classified as at FVTPL, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company transfers the cumulative gain or loss within equity.

iii. Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when the rights to receive cash flows from the asset have expired.



MANSOON TRADING COMPANY LIMITED
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Notes to the Financial Statements as at and for the year ended March 31, 2021

iv. Impairment

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 115. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses.

No Expected credit losses are recognised on equity investments.

c. Financial Liabilities

i. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, financial guarantee, contract payables, or derivative instruments.

ii. Subsequent measurement

(a) Financial liabilities at fair value through profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risk are recognized in OCI. These gains / losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.



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Notes to the Financial Statements as at and for the year ended March 31, 2021

(b) Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the EIR method.

Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss. Any difference between the proceeds (net of transactions costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

iii. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.5. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. Impairment losses are recognised in the statement of profit and loss.

2.6. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and that revenue can be reliably measured, regardless of when the payments is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding duties and taxes collected on behalf of the Government.



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Notes to the Financial Statements as at and for the year ended March 31, 2021

The Company follows the prudential norms for income recognition and provides for /writes off Non-Performing Assets as per the prudential norms prescribed by the Reserve Bank of India or earlier as ascertained by the management.

a. Dividend Income

Income is recognized as and when the Company's rights to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

In case of interim dividend, the right to receive the payment is established, when the dividend gets approved by the Board of Directors.

In case of final dividend, the right to receive the payment is established, when the dividend gets approved by the shareholder's in the annual general meeting.

b. Interest Income

For all the debt instruments measured at amortized cost, interest income is recorded using effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to amortised cost of financial liability. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider expected credit losses.

c. Other Operational Revenue

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

2.7. Employee Benefits

(i) Short-term employee benefits

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

(ii) Post-employment benefits

Defined benefit plans like the employee's gratuity fund schemes and employee provident fund schemes are not applicable to the Company.

2.8. Borrowing Costs

Borrowing costs include interest expense calculated using the effective interest rate method, other costs incurred in connection with borrowing of funds and exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset (net of income earned on temporary deployment of funds) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use



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Notes to the Financial Statements as at and for the year ended March 31, 2021

or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

2.9. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

2.10. Taxes on Income

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for current income tax is made on the basis of the assessable income under the income tax Act, 1961.

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.



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Notes to the Financial Statements as at and for the year ended March 31, 2021

2.11. Non-Current Investment held for disposal

Non-current investment held for disposal are recognised at the lower of carrying amount and fair value less costs to sell and are disclosed separately under the head Non-current investment as Assets held for disposal.

2.12. Cash and cash equivalents

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.13. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are disclosed when probable and recognised when realisation of income is virtually certain.

2.14. Earnings Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.15. Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's



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Notes to the Financial Statements as at and for the year ended March 31, 2021

performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.16. Use of Critical Estimates, Judgements and Assumptions

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgment and make certain assumptions in applying the Company's accounting policies and preparation of financial statements.

In the process of applying the Company's accounting policies, management has made the following judgments, which have most significant effect on the amounts recognised in the financial statement:

a. Estimation of Defined benefit obligations

The cost of the defined benefit plans and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increase is based on expected future inflation rates.

b. Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets and is determined based on estimated fair value.

2.17. Operating Cycle

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months.

2.18. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

	As at 31 March, 2021 (₹ in Lakhs)	As at 31 March, 2020 (₹ in Lakhs)
Note 3 : CASH AND CASH EQUIVALENTS		
Cash in hand	0.00	0.01
Balances with a Bank in - Current Account	240.43	81.40
Total	240.43	81.41

Note 4 : LOANS		
Unsecured, Considered good Inter Corporate Loan	20,645.00	8,495.00
Total	20,645.00	8,495.00

Note 5 : INVESTMENTS			As at 31 March, 2021 (₹ in Lakhs)	As at 31 March, 2020 (₹ in Lakhs)
Particulars	Face Value	Number		

Non Current Investments

Investments at Fair Value through OCI (FVTOCI)

Investments in Equity Instruments

I) Quoted Equity Shares not held for trade

Century Enka Limited (31st March, 2020 : 190)	10	190	0.48	0.22
HGI Industries Limited (31st March, 2020 : 29,953)	10	29,953	5.20	6.23
Jay Shree Tea & Industries Limited (31st March, 2020 : 29,000)	5	29,000	19.20	8.90
Meenakshi Steel Industries Limited (31st March, 2020 : 95,000)	10	95,000	646.54	612.90
Nikant Engineering Limited (31st March, 2020 : 60,000)	10	60,000	0.00	0.00
			671.51	627.96

II) Unquoted Equity Shares not held for trade

Aakarshak Synthetics Limited (31st March, 2020 : 17,16,001)	10	17,16,001	119.22	1,369.05
Essel Mining & Industries Limited (31st March, 2020 : 11,743)	10	-	-	8,459.65
Jatayu Textiles & Industries Limited (31st March, 2020 : 1,39,000)	10	1,39,000	1,307.58	1,269.05
Osins Online Private Limited (31st March, 2020 : 1,900)	10	1,900	54.03	368.63
Rulpers Investment & Trading Company Private Limited (31st March, 2020 : 68,400)	100	68,400	67.91	949.23
Shri Beesal Investments Private Limited (31st March, 2020 : 41,890)	10	41,890	8.53	8.97
Sushree Trading Limited (31st March, 2020 : 60,000)	10	60,000	636.53	636.53
			2,193.80	11,245.11

Investments at Fair Value through Profit or Loss (FVTPL)

Investments in Debt Securities

6% Non-Cumulative Non-Convertible Redeemable Preference Shares of Laxminarak Finance Private Limited	100	10	1,000.00	-
7% Non-Cumulative Non-Convertible Redeemable Preference Shares of				
Aditya Bullons & Basking Private Limited	100	30	3,000.00	-
Corenthum Promoters Private Limited	100	8	800.00	-
Milap Constructions Private Limited	100	8	800.00	-
Prithvi Sales Private Limited	100	9	900.00	-
Silver Sand Beach Inn Private Limited	100	9	900.00	-
			7,200.00	-
Add/(Less) Net loss on fair value changes			(4,483.99)	-
			2,716.01	-

Assets held for disposal as per valuation

	46.63	46.63
	46.63	46.63
Total	5,627.95	11,922.71
Aggregate value of quoted investments	671.51	627.96
Aggregate value of unquoted investments	4,956.44	11,294.75



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

	As at 31 March, 2021 (₹ in Lakhs)	As at 31 March, 2020 (₹ in Lakhs)
<u>Note 6 : OTHER FINANCIAL ASSETS</u>		
Advances recoverable in cash or kind		
Interest Receivable	1,256.70	47.86
Total	1,256.70	47.86
<u>Note 7 : BORROWINGS</u>		
<u>Unsecured</u>		
Loan from a Body Corporate*	13,300.00	-
Total	13,300.00	-
7.1 Short-term borrowing from a Non-Banking Finance Company is repayable within 12 months of receipt and hence classified as such. The said loan carry interest of 11.50% per annum. The same is repayable within 12 months. During the year the Company has serviced the above borrowing, as per the terms stipulated.		
<u>Note 8 : NON-FINANCIAL LIABILITIES</u>		
Current Tax Liabilities (Net)	2,100.05	1,989.28
Total	2,100.05	1,989.28
<u>Note 9 : PROVISIONS</u>		
Contingent provision against Standard Asset	54.75	21.36
Total	54.75	21.36
<u>Note 10 : OTHER NON-FINANCIAL LIABILITIES</u>		
Expenses Payable		
-Total outstanding dues of micro enterprises and small enterprises	1.49	2.48
-Total outstanding dues other than micro enterprises and small enterprises	0.01	0.28
-Other payable	226.67	0.17
Total	228.18	2.93



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

Note 11: EQUITY SHARE CAPITAL

Particulars	As at 31st March 2021 (₹ in Lakhs)	As at 31st March 2020 (₹ in Lakhs)
Authorised:		
25,00,000 (March 31, 2020: 25,00,000) Equity Shares, of Rs.10 par value	250.00	250.00
	<u>250.00</u>	<u>250.00</u>
Issued, Subscribed and Fully Paid up Shares		
24,54,700 (March 31, 2020: 24,54,700) Equity Shares, of Rs. 10 par value	245.47	245.47
Total	<u>245.47</u>	<u>245.47</u>

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Equity Share Description	As at 31 March, 2021		As at 31 March, 2020	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Number of Shares outstanding at the beginning of the year	24,54,700	245.47	24,54,700	245.47
Number of Shares issued during the year	-	-	-	-
Number of Shares outstanding at the end of the year	<u>24,54,700</u>	<u>245.47</u>	<u>24,54,700</u>	<u>245.47</u>

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

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Jatayu Textiles & Industries Limited	3,30,000	13.44%	3,30,000	13.44%
Kajal Synthetics And Silk Mills Limited	3,66,000	14.91%	3,66,000	14.91%
Rutgers Investments And Trading Company Private Limited	1,50,000	6.11%	1,50,000	6.11%
Sushree Trading Limited	12,16,300	49.55%	12,16,300	49.55%
Total	20,62,300	84.01%	20,62,300	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 to the Financial Statements (Continued)
for the year ended 31st March, 2021

NOTE 12 : OTHER EQUITY

Particulars	As at 31 March, 2021 (₹)	As at 31 March, 2020 (₹)
A) Other Reserves		
i) Statutory Reserves /Special Reserve		
Reserve Fund under RBI Act, 1934		
Balance as per last Financial Statements	1,355.38	45.99
Add: Transferred from Statement of Profit and Loss	122.28	1,309.39
	<u>1,477.66</u>	<u>1,355.38</u>
ii) Others -(Unrealised gains/losses)		
<u>FVTOCI Reserves</u>		
Equity instruments through other comprehensive income Balance as per last Financial Statements	11,614.67	42,651.19
Add / (less) during the year	-2,573.90	-24,499.52
Less: Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	-8,636.86	-8,525.00
Tax effect on above	2,200.00	1,988.00
	<u>2,603.91</u>	<u>11,614.67</u>
<u>B) Retained Earnings</u>		
Surplus at the beginning of the year	5,317.89	80.32
Profit/(Loss) for the year	-3,872.40	9.96
Add Net Gain/(Loss) on FVTPL Investments		
Add: Realised gain/(loss) on equity shares FVTOCI transferred from equity instruments through other comprehensive income	8,636.86	8,525.00
Tax effect on above	-2,200.00	-1,988.00
Less: Transferred to Special Reserve	-122.28	-1,309.39
Total	<u>7,760.07</u>	<u>5,317.89</u>
Total	<u>11,841.63</u>	<u>18,287.94</u>

Notes:

Special Reserve : Special reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act"). Appropriation from this Reserve Fund is permitted only for the purposes specified by RBI.

FVTOCI Reserve : The Company has elected to recognise changes in the fair value of certain instruments in equity securities and debt instruments in Other Comprehensive Income. These changes are accumulated with the FVOCI reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are de-recognised.



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

Particulars	2020-2021 (₹ in Lakhs)	2019-2020 (₹ in Lakhs)
Note 13 : OTHER INCOME		
Interest on Income Tax Refund	-	0.02
Total	-	0.02
Note 14 : FINANCE COST		
Interest Expenses	549.98	-
Total	549.98	-
Note 15 : NET LOSS ON FAIR VALUE CHANGES		
(A) Net gain on financial instruments at fair value through profit or loss	(0.19)	-
(i) On trading portfolio	-	-
(ii) Net Loss on financial instruments at fair value through profit or loss		
- investments	4,483.99	-
- Right to receive equity shares	-	-
(B) Others		
Fair Value loss on financial instruments carried at amortised cost	-	-
(C) Total Net gain/(loss) on fair value changes	4,483.80	-
Fair Value changes:		
-Realised	(0.19)	-
-Unrealised	4,483.99	-
Total Net gain/(loss) on fair value changes (D) to tally with (c)	4,483.80	-
Note 16 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Bonus and Allowances	6.30	6.30
Total	6.30	6.30
Note 17 : OTHER EXPENSES		
Advertisement expenses	0.18	0.18
Bank charges	0.04	0.01
Credit Information Membership Fees	0.06	0.06
Custodian / ISIN activation charges	0.21	0.21
Filing Fees	0.06	0.05
Other Expenses	0.08	0.04
Legal and Professional Charges	0.75	1.17
Listing Fees	3.54	3.54
Stamp duty	1.30	-
Contingent Provision against Standard Asset	33.40	21.36
Payment to Auditor		
Audit Fees	0.80	0.83
Certification	0.90	0.71
Tax Audit Fees	0.40	-
Others (GST)	0.38	0.47
Total	42.08	28.62



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

18. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31 March, 2021 (₹ in Lakhs)			As at 31 March, 2020 (₹ in Lakhs)		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	240	-	240	81	-	81
Loans	20,645	-	20,645	8,495	-	8,495
Investments	-	5,628	5,628	-	11,923	11,923
Other Financial Assets	1,257	-	1,257	48	-	48
Non-Financial Assets						
Current Tax Assets (Net)	-	-	-	-	-	-
Other Non Financial Assets	-	-	-	-	-	-
Total Assets	22,142	5,628	27,770	8,624	11,923	20,547
LIABILITIES						
Non-Financial Liabilities						
Borrowings	13,300	-	13,300	-	-	-
Current Tax Liabilities (Net)	2,100	-	2,100	1,989	-	1,989
Provisions	55	-	55	21	-	21
Other Non-Financial Liabilities	228	-	228	3	-	3
Total Non-Financial Liabilities	15,683	-	15,683	2,014	-	2,014
Net Position	6,459	5,628	12,087	6,611	11,923	18,533

19. Capital Management:

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders' value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. Capital Management Policy, objectives and processes are under constant review by the Board.



MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2021

20. Financial instrument and fair value measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

As at 31st March, 2021	Carrying Amount			Others (At Cost)	Fair Value			Total
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income		Level 1	Level 2	Level 3	
Financial assets measured at amortised cost								
Investments	-	-	-	-	-	-	-	-
Financial assets measured at fair value								
Investments	-	2,716	2,912	-	672	4,956	-	5,628
Financial assets not measured at fair value								
Cash and cash equivalents	240	-	-	-	-	-	-	-
Loans	20,645	-	-	-	-	-	-	-
Other Financial Assets	1,257	-	-	-	-	-	-	-
Current Tax Assets (Net)	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Borrowings	13,300	-	-	-	-	-	-	-
Current Tax Liabilities (Net)	2,100	-	-	-	-	-	-	-
Provisions	55	-	-	-	-	-	-	-
Other Non-Financial Liabilities	228	-	-	-	-	-	-	-



As at 31st March, 2020	Carrying Amount				Fair Value			
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Level 3	Total
Financial assets measured at amortised cost								
Investments	-	-	-	-	-	-	-	-
Financial assets measured at fair value								
Investments	-	-	11,923	-	628	11,295	-	11,923
Financial assets not measured at fair value								
Cash and cash equivalents	81	-	-	-	-	-	-	-
Loans	8,495	-	-	-	-	-	-	-
Other Financial Assets	48	-	-	-	-	-	-	-
Current Tax Assets (Net)	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Current Tax Liabilities (Net)	1,989	-	-	-	-	-	-	-
Provisions	21	-	-	-	-	-	-	-
Other Non-Financial Liabilities	3	-	-	-	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments and bonds which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values



21 Financial risk management objectives and policies

The Company's principal financial liabilities comprise Current Tax Liabilities and Provisions. The Company's financial assets include Investments, Loan, Interest receivable on Loan and Cash and Cash equivalents that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's board of directors has an overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed to reflect changes in market conditions and the Company's activities.

The Company's risk management committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

1) Credit risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations and arises principally from the Company's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

Loans

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each Borrower / Customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry. The Company's exposure to credit risk for loans and advances by type of counterparty is as follows;

Carrying Amount		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Inter Corporate Loan	20645 Lakhs	8495 Lakhs

The Loans are repayable on demand, however an impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. For the purposes of this analysis, the trade receivables are categorised into groups based on days past due.

Investments

The Company has made investments in the Quoted and unquoted Equity Shares for non trade long purpose.

The company has also made investments in the units of mutual funds on the basis of risk and returns of the respective scheme.

Cash and cash equivalent and Bank deposits

Credit risk on cash and cash equivalent and bank deposits is limited as the fund are in Current Account and sometimes in invests in term deposits with banks.



2) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due.

The Company is monitoring its liquidity risk by estimating the future inflows and outflows during the start of the year and planned accordingly the funding requirement. The Company manages its liquidity by term loans, inter-corporate deposit and investment in mutual funds.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities based on contractual undiscounted payments along with its carrying value as at the balance sheet date.

Particular	As at 31 March, 2021 (₹)		
	Up to 12 months	More than 12 months	Total
Borrowings	13,300	-	13,300
Provisions	55	-	55
Other Non-Financial Liabilities	-	-	-

Particular	As at 31 March, 2020 (₹)		
	Up to 12 months	More than 12 months	Total
Borrowings	-	-	-
Provisions	21	-	21
Other Non-Financial Liabilities	-	-	-

3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risk includes interest rate risk and foreign currency risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.



Amount
Outstanding

2. Unquoted:	
i) Shares: (a) Equity	2,194
(b) Preference	2,716
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

5. Borrower groupwise classification of assets financed as in (2) and (3) above:

Category	Amount net of Provisions		Total
	Secured	Unsecured	
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	20,645	Nil
Total	Nil	20,645	Nil

6. Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	5,581	5,581
Total	5,581	5,581

7. Other information

i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil



22 Schedule to the Balance Sheet under Annex IV of Master Direction - Non-Banking Financial Company - Systemically Not Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Particulars	(Amount in Rs.)	
Liabilities Side		
1 Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:	Amount O/S	Amount Overdue
a) Debentures:		
Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
b) Deferred Credits	Nil	Nil
c) Term Loans	Nil	Nil
d) Inter Corporate loans and borrowings	13,300	Nil
e) Commercial Paper	Nil	Nil
f) Other Loans (Specify nature)	Nil	Nil
Total	13,300	Nil
Assets Side		
		Amount Outstanding
2 Breakup of Loans and Advances including bills receivables (other than those included in (4) below):		
a) Secured		Nil
b) Unsecured		20,645
3 Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities:		
i) Lease assets including lease rentals under sundry debtors:		
a) Financial Lease		N.A
b) Operating Lease		N.A
ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on hire		N.A
b) Repossessed Assets		N.A
iii) Other loans counting towards AFC activities:		
a) Loans where assets have been repossessed		N.A
b) Loans other than (a) above		N.A
4 Breakup of Investments:		
Current Investments:		
1. Quoted:		
i) Shares: (a) Equity		Nil
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
2. Unquoted:		
i) Shares: (a) Equity		Nil
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
Long Term investments:		
1. Quoted:		
i) Shares: (a) Equity		Nil
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil



23 Contingent Liabilities not provided for:-

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for - Rs. Nil (PY - Rs. Nil)
- b. Other Contingent Liabilities not provided for - Rs. Nil (PY - Rs. Nil)

24 There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2021

25 Dues to Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. As per the information available with the Company and relied upon by the Auditors is Rs. Nil lakh (Previous year-Rs. Nil lakh).

Particulars	As at 31st March 2021	As at 31st March 2020
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year/period	1.49	2.48
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

26 Earnings Per Share (Ind AS - 33)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Weighted average number of equity share of Rs. 10/- each		
No. of shares at the beginning of the year	24,54,700	24,54,700
No. of shares at the end of the year	24,54,700	24,54,700
Weighted average number of shares outstanding at the end of the year	24,54,700	24,54,700
Net profit / (loss) after tax available for equity shareholders	(6,446)	(24,490)
Basic & Diluted earnings per Share (In Rs.)	(262.61)	(997.66)

27 Segment Reporting (Ind AS - 108)

The Company is primarily engaged in investment & financial activities. These in context of Ind AS 108 on Segment Reporting, in the opinion of the management, are considered to constitute one single primary segment.

28 Gratuity and other post employment benefit plans

Keeping in view the fact that there were no eligible employees with the Company during the current as well as previous years, no provision towards retirement benefits is required to be made in the Company's books as at the close of the year (Previous year- Nil) as per the recommendation of Ind-As 19, Employees Benefits.

29 Related Party Disclosures (Ind As - 24)

A. Name of related parties and related party relationship:

Key Management Personnel

P. K. Jayodia	Director
Vikas Kulkarni	Managing Director
Abhijeet Salvi	Chief Financial Officer
Neha Tulsyan	Company Secretary

B. Following transactions were carried out in the ordinary course of business with the parties referred to in (A) above:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
i. Salary - Vikas Kulkarni	3,00,000	2,00,000
ii. Salary - Neha Tulsyan	3,30,000	3,00,000
Balance at the close of the year - Payable	-	-

The remuneration of key management personnel are determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.



- C. Disclosures as per Regulation 53(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015). Loans and advances in the nature of loans to companies in which directors are interested as under:

Period	Balance of Loans as at
31st March, 2021	-
31st March, 2020	-

- 30 The Company find no timing differences between accounting income and taxable income reflecting deferred tax charge or credit and corresponding deferred tax liabilities or assets in the absence of probability of sufficient future taxable income. Accordingly no disclosure for deferred tax has been made in the financial statements as envisaged under Ind AS 12 "Income Taxes".
- 31 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. 1,22,27,900/- (Previous year -13,09,39,000/-). The aggregate amount standing to the credit of such Special Reserve as at the Balance Sheet date is Rs. 14,77,65,761 (Previous Year - Rs. 13,55,37,861/-).
- 32 The provisions of section 188 of the Companies Act, 2013 pertaining to investment and lending activities were not applicable to the Company since the Company was an NBFC whose principal business was acquisitions of securities. Further, during the year, the Company has not provided any guarantee.
- 33 In early 2020, the existence of new Corona Virus named SARS-COV-2, responsible for the disease COVID-19, was confirmed and since then, the virus has spread across the globe necessitating the World Health Organisation (WHO) to declare it a global pandemic. The Pandemic has caused disruption to business and economic activity which has been reflected in recent fluctuations in markets across the globe. Various Governments have introduced a variety of measures to contain the spread of the virus. The Government of India announced a Country-wide lockdown which still continues across large swathes of the Country with some variations. In this nationwide lockdown, most of the services across the nation have been suspended. There has been no material change in the controls or process followed in the closing of the financial statements of the Company. The Company has carried out a detailed study to assess the impact of the COVID-19, including the second wave, on its liquidity position on the recoverability and carrying values of its asset and has concluded that there is no significant impact on account of the same on its financial statements as at 31.03.2021. The impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The management will continue to monitor material changes to the future economic conditions which may have an impact on the operations of the Company.
- 34 The following disclosure is required pursuant to RBI circular dated 13.03.2020- Circular No. RB112019-201170 DOR/(NBFC)/CC.PD. No. 109/22.10.106/2019-20 :

Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying value as per Ind AS	Loss allowances (Provisions) as required under Ind AS 109	Net Carrying Value	Provision as per ICARP norms	Difference Between Ind AS 109 and provisions as per ICARP norms
(A)	(B)	(C)	(D)	(E) = (C) - (D)	(F)	(G) = (E) - (F)
Performing Standard Asset Assets	Stage 1	55	-	55	55	-

- 35 Disclosure pursuant to RBI notification on "COVID-19 Regulatory Package - Asset Classification and Provisioning" dated 17 April 2020:

Sr. No.	Particulars	Amount
i)	Respective amounts in SMA/overdue categories where the moratorium/deferment was extended.	Nil
ii)	Respective amount where asset classification benefits is extended.	Nil
iii)	Provision made during the F.Y. 2021 as per RBI circular dated 17 April 2020 Norms	Nil
iv)	Provisions adjusted during the respective accounting period against slippages and the residual provision	Nil

- 36 a) Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figure of the current period.

b) Figures have been rounded off to nearest lakhs of rupees.

As per our report of even date attached.

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

Hemanshu Solanki
Partner
Membership No: 132835

Place : Mumbai
Date: 30th June, 2021
UDIN:



For and on behalf of the Board of Directors

P.K.Jajodia
Director
DIN: 00376220

Neha Tulsyan
Company Secretary

Vikas Kulkarni
Managing Director
DIN: 08180938

Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN – L99999MH1985PLC035205

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

Website : www.mansoontrading.co.in email : mansoontradingltd@gmail.com-----

ATTENDANCE SLIP

I hereby record my presence at the 36th Annual General Meeting of the Company being held on **Wednesday, 29th day of September, 2021** at 11.30 am at the Registered Office of the Company at Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai 400 001

Full name of the shareholder _____

Signature _____

Folio No. _____

Full name of the Proxy _____

Signature _____

MANSOON TRADING COMPANY LIMITED

CIN – L99999MH1985PLC035205

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

Website : www.mansoontrading.co.in email : mansoontradingltd@gmail.com

PROXY FORM

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No.	

I/We being a member(s) of _____ shares of the above named company, hereby appoint

1. Name : _____ of _____

E-mail Id: _____ or failing him

2. Name : _____ of _____

E-mail Id: _____ or failing him

3. Name : _____ of _____

E-mail Id: _____

and whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on the **Wednesday, 29th day of September, 2021 at 11.30 am** and at any adjournment thereof in respect of such resolutions as are indicated below:

*I wish my above proxy to vote in the manner as indicated below:

Resolutions	For	Against
1.To consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2021 together with the Reports of Board and Auditor thereon.		
2.To appoint a Director in place of Mr. Vikas B. Kulkarni (DIN No: 08180038) who retires by rotation and, being eligible, offers himself for re-appointment		

Signed this ___ day of _____ 2021,

Signature of shareholder

Affix
Rupee 1/-
Revenue
Stamp

Signatures of proxy holders

1. _____

2. _____

3. _____

Notes:

1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. A proxy need not be a member of the Company.
3. Please put a 'X' in the appropriate column against the resolutions indicated in the Box.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.