

MANSOON TRADING COMPANY LIMITED

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

September 5, 2020

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

Ref : Scrip Code – 512303

Sub : Annual Report for the Financial year 2019-20

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 2019-20

Kindly take the same on record and oblige.

Thanking you.

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

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

MANSOON TRADING COMPANY LIMITED

Board of Directors

DIN

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

Company Secretary:

-Smt. Neha Sanjeev Tulsyan
Company Secretary & Compliance Officer

Auditor :

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

Registered Office :

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 Fifth Annual General Meeting of the members of Mansoon Trading Company Limited will be held on Wednesday, 30th day of September, 2020 at 2.30 pm 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, 2020 together with the Reports of Board and Auditor thereon.
2. To re-appoint a Director in place of Mr. P. K. Jajodia (DIN No: 00376220) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business :

3. To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 17 and other applicable provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Mr. Suresh Chandra Tapuriah (DIN-00372526), Non-Executive Independent Director of the Company whose present terms of office as Independent Directors expires at ensuing Annual General Meeting and is eligible for re-appointment and who meets the criteria of Independence as provided in section 149(6) of the Act along with rules framed thereunder and regulation 16(1)(b) of Listing Regulations and who had submitted the declaration to that effect be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, based on the recommendation of Nomination and Remuneration Committee to hold office from second terms of Five years with effect from conclusion of this meeting upto 30th September, 2025

4. To consider and if thought fit, to pass, with or without modification to pass the following Resolution as Special Resolution

RESOLVED THAT pursuant to the provisions of Section 149 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 17 and other applicable provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, Mr. Sunil Kumar Daga (DIN-00441579), Non-Executive Independent Director of the Company whose present terms of office as Independent Directors expires at ensuing Annual General Meeting and is eligible for re-appointment and who meets the criteria of Independence as provided in section 149(6) of the Act along with rules framed thereunder and regulation 16(1)(b) of Listing Regulations and who had submitted the declaration to that effect be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, based on the recommendation of Nomination and Remuneration Committee to hold office from second terms of Five years with effect from conclusion of this meeting upto 30th September, 2025

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

5. To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution

RESOLVED THAT pursuant to provision of sections 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 ("**the Act**") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s), amendment(s), clarification(s) or re-enactment(s) or substitution(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification thereof or supplements therein ("**SEBI Listing Regulations**") subject to Articles of Association of the Company and subject to approval of Central Government, if any and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such approvals, permissions and sanctions and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Vikas B. Kulkarni (DIN-08180938) as Managing Director of the Company, for a period of 3 (Three) years with effect from 1st August, 2020 on payment of Remuneration of Rs. 3.00 Lakhs (Rs. Three Lakhs) per annum with yearly increment below 20% each year, as may be decided by the Board of Director

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Act read with Schedule V of the Act, where in any financial year during the currency of tenure of Managing Director, the Company has no profits or if its profits are inadequate, the Company shall pay the above remuneration to the Managing Director.

FURTHER RESOLVED THAT the Board be and is hereby authorized to vary, amend, modify or revise the terms of Remuneration payable from time to time, to the extent the Board may deem appropriate provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, Mumbai in connection with such appointment and payment of remuneration and to seek approvals and settle any questions, difficulties or doubts that may arise in this regards without further referring to the Members of the Company.

6. To consider and if thought fit, to pass, with or without modification, the following resolution as Special Resolution

RESOVLED THAT pursuant to the provisions of section 180(1)(c) and any other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of Special Resolution, to the Board of Directors ("**the Board**") for borrowing from time to time, as it may think, any sum of sums of money in any currency on such terms and conditions, as it may deem fit, by way of loans, issuance of bonds, notes, debentures or any other securities from banks, financial or other institutions, investors, body corporate, company or any other person up to at aggregate amount of Rupees 300.00 Crore (Rupees Three Hundred Crore) notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loan obtained from the Company's Banker in ordinary course of business) may exceed the aggregate, for the time being, the paid up capital of the Company and free reserve.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.

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

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

**Place: Mumbai
Date : 5th September, 2020**

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to certain ordinary business and the special business to be transacted at the 35th Annual General Meeting is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Registrar of Directors, Key Managerial Personnel and their shareholdings and other requisite documents shall be available for inspection electronically.
2. 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.

3. The Annual Report including Notice of AGM has been uploaded on the website of the Company www.mansoontrading.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.
4. 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.
5. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020, (both days inclusive) for the purpose of AGM.

6. 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.

7. 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.nsdl.com>

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL : <http://www.evoting.nsdl.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 i.e. Demat (NDSL or CDSL) Or Physical	Your User ID is:
a) For Members holds the share in Demat 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 Demat 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.nsdl.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

8. 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 23rd September, 2020
- b) The e-voting period commences on Sunday, 27th September, 2020 commences at 9.00 am and ends on Tuesday, 29th September, 2020 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 23rd September, 2020
- c) Mr. Girish Murarka, Practicing Company Secretary having COP-4576, Proprietor of GIRISH MURARKA & CO., Mumbai, the scrutinizer will, on 3rd October, 2020 i.e. within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favour or against, if any and submit to the Chairman of the Annual General Meeting of the Company.
- d) The results declared along with the scrutinizer's report shall be placed on the website of the company and on the website of the RTA or NSDL within two days of passing of the resolution.
- e) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of Annual General Meeting.

9. 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

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO THE NOTICE

Item No. 3 and 4

Shri Suresh Chandra Tapuriah (DIN 00372526) and Mr. Sunil Kumar Daga (DIN 00441579) were appointed as an Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement by the members. In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term upto five years on the Board and shall be eligible for re-appointment on passing a Special Resolution. Section 149(11) of the Act provides that an Independent Director may hold office for two consecutive terms of five years each. Taking into consideration their skills, experience, knowledge and their valuable contribution to the Company and based on their performance evaluation, it is desirable to continue to avail their services and reappoint them for a second term of five years to hold office with effect upto 30th September, 2020

Accordingly, the Board of Directors have at the Meeting held on 5th September, 2020 based on the recommendation of the Nomination and remuneration Committee, recommended the reappointment Shri Suresh Chandra Tapuriah (DIN: 00372526) and Shri Sunil Kumar Daga (DIN:00441579) as Independent Director of the Company for second term, as aforesaid. Independent Directors, are not liable to retire by rotation. They also have given declaration that they are not disqualified from being reappointed as Independent Director in terms of Section 164 of the Act and have given their consent to act as an Independent Directors. The Company has also received declaration from them that they meet the criteria of independence as prescribed under the Act and the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Shri Suresh Chandra Tapuriah (DIN: 00372526) and Shri Sunil Kumar Daga (DIN:00441579) have also given declaration that they are not debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. The terms and conditions of reappointment of independent Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day of the Company and will also be kept open at the venue of the AGM till the conclusion of the AGM.

None of the Director, other than the Directors proposed to be appointed (in their respective resolutions of appointment), Key Managerial Personnel or their relatives, are directly / indirectly concerned or interested, financial or otherwise in this resolution.

Item No. 5

Mr. Vikas B. Kulkarni (DIN-08180938) was appointed as the Managing Director of the Company for the period of two year with effect from 1st August, 2018 after obtaining the due approval of the members of the Company in the 33rd Annual General Meeting held on 25.09.2018. Accordingly the present terms of Mr. Vikas B. Kulkarni comes to an end on 31st July, 2020.

The Board, in its meeting held on 5th September, 2020 has approved the re-appointment of Mr. Vikas B. Kulkarni (DIN-08180938) as Managing Director of the Company for further period of Three year after its current tenure end (ie 31st July, 2020) subject to approval of members of the Company at the ensuing General Meeting. The Board has taken the decision of the said re-appointment based on the recommendation of Nomination and Remuneration Committee.

Mr. Vikas B. Kulkarni (DIN-08180938) is not disqualified from being re-appointed as Director or Managing Director in terms of section 164 of the Companies Act, 2013. He has communicated his willingness and has given his consent to act as Managing Director of the Company. He satisfies all the conditions as set out in section 196(3) of the said Act and Part-I of schedule V thereof and hence eligible for re-appointment.

It is proposed to seek the Members' approval for re-appointment and remuneration of Rs. 25,000/- per month with the increment upto and below 20% per annum for each financial year. The above remuneration shall be the Minimum Remuneration payable in the event of Loss or adequacy of the Profit in any financial year.

Mr. Vikas B. Kulkarni and his relatives may be deemed to be interest in the resolution at item no. 5 of the Notice. Save as aforesaid, None of the Directors of the Company, Key Managerial Personnel of the Company and their relative is concerned or interested, financially or otherwise, in any way, in the said resolution set out at item no. 5 of the notice.

Item No. 6

Keeping in view of the Company's existing and future financial requirements to support the business operations, the Company needs the additional funds. For this purpose, there is desirous of raising finance which together with moneys already borrowed by the Company (apart from temporary loan obtained from the Company's Banker in ordinary course of business) may exceed in aggregate of the Paid up capital and free reserve of the Company. Hence it is proposed to increase the maximum borrowing limit up to Rs. 300.00 Crore (Rupee Three Hundred Crore only). Pursuant to section 180(1)(c) of the Companies Act, 2013, The Board of Directors can not borrow more than the aggregate of Paid up Capital and Free Reserve of the Company at any point of time except with the consent of the Members of the Company in General Meeting accorded by passing Special Resolution.

Hence the Board recommends the resolution in item no. 6 for the approval of the Members as Special Resolution

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the above resolution.

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

**Place : Mumbai
Date :5th September, 2020**

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

Annexure "A"

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

Name of Director	P. K. Jajodia	Suresh Chandra Tapuriah	Sunil Kumar Daga	Vikas B. Kulkarni
DIN	00376220	00372526	00441579	08180938
Date of Birth	05.02.1942	13.06.1945	06.03.1941	05.04.1952
Relationship with other Director inter-se	Nil	Nil	Nil	Nil
Date of Appointment	02.07.1991	02.07.1991	06.09.1993	01.08.2018
Expertise in specialized area	Industrialist	Business Strategy and Planning	Business Strategy and Planning	Finance, accounts, and taxation. B
Qualification	MIT	B.Tech	B.E. (Chem)	B.Com
No. of Equity Shares held in the Company	Nil	Nil	Nil	Nil
Directorship in other public Limited Company	Nil	1.GEECEE Ventures Ltd 2.GEECEE Fincap Ltd 3.Aditya Birla Health Services Ltd	1.Amaravati Tea Co. Ltd 2.Essel Mining & Industries Ltd 3.Madhusudan Holdings Ltd 4.Five-Star Trading and Investments Company Ltd 5.Rajnigandha Apartments Ltd 6.PIC Properties Ltd. 7.Madhusudan Electro Circuit Systems Ltd.	1.Birla Securities Ltd
Chairman/Membership of the Committee of other Company	Nil	Two	Nil	Nil

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

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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 Fifth Annual Report and the Audited Financial Statements for the financial year ended 31st March, 2020.

FINANCIAL RESULTS

The financial performance of the Company, for the financial year ended 31st March, 2020 is summarized below:

Particulars	Rs. in Lakh	
	Financial Year 2019-20	Financial Year 2018-19
Revenue from Operations	57.14	7.25
Other Income	0.02	0.23
Total Income	57.16	7.48
Expenditure	34.92	45.65
Profit /(Loss) before tax	22.24	(38.17)
Tax Expenses	(12.00)	-
Excess/(Short) Tax provisions	(0.28)	-
Profit / (Loss) after Tax	9.96	(38.17)
Other Comprehensive Income/(Loss)	(24,499.52)	13,009.34
Total Comprehensive Income/(Loss) for the year	(24,489.56)	(12,971.17)

COVID -19 IMPACT

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2020. The pandemic has not materially impacted revenues of the Company for the year ended March 31, 2020

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions,

INDIAN ACCOUNTING STANDARDS (IND AS)

The Ministry of Corporate Affairs vide its notification dated 16.02.2015 notified the Company (Indian Accounting Standard) Rules 2015, applicable to certain class of the Companies. In pursuance to the said notification read with the Companies (Indian Accounting Standard) (Amendment) Rules, 2016, Ind As became applicable to your Company with effect from 1st April, 2019. Accordingly, Standalone and Consolidated Financial Statements for the year ended 31st March, 2020, have been prepared in accordance with Ind AS, and consequently, the Financial Statements for the previous years have been restated to conform to the provisions of the IND AS

PERFORMANCE REVIEW

The company has adopted Ind AS for reporting financial results for the year under review against previously India GAAP. During the year under review, the Company's netted profit of Rs 22.24 Lakhs before tax (Previous Year Net Loss of Rs. 38.17 Lakhs) and net total comprehensive Loss for the year after tax was at Rs. 24,489.56 Lakhs (Previous Year net total comprehensive Loss of Rs. 12,971.17 Lakhs).

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 2019-20, in the Company has transferred Rs. 1,309.39 Lakhs (Previous year Rs. Nil) to Special Reserve Fund under RBI Act, 1934.

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-3”.

Furthermore, the disclosures pertaining to remuneration and Top Ten Employees details are provided in the Annual Report as “Annexure-4”.

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-5”.

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

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, 2020 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 2019-2020

The Issued Share Capital as on 31st March, 2020 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, 2020 and also as on the date of this report, your Company does not have any Subsidiary.

EXTRACT OF ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure 1

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 2019-20 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 2)

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 o 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 2020, 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 2020 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 2019-20, 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 2019-20. 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. P. K. Jajodia (DIN – 00376220) who is associated with the Company since 1991, 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.

The board has recommended re-appointment of Shri Suresh Chandra Tapuriah and Sunil Kumar Daga as Independent Directors for second term of five years subject to approval by members by way of special resolutions and brief profile of the Independent Directors is stated in the Notice of ensuing AGM.

During the year under review, Shri Abhijeet C. Salvi was appointed by the Board of Director with effect from 14th June, 2019

APPOINTMENT OF MANAGING DIRECTOR

Mr. Vikas B. Kulkarni was appointed Additional Director and Managing Director at the Board Meeting held on 1st August, 2018 for two year which is expiring on 30th July, 2020. His appointment as Director and Managing Director was consented at the 33rd Annual General Meeting held on 25th September, 2018. The Board recommends the appointment of Mr. Vikas B. Kulkarni as Managing Director for further term of Three year (ie upto 30th July, 2023 at the remuneration in the range of Rs. 25,000/- to 30,000/- per month upto 30th July, 2023.

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 5th February, 2020 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 Six (6) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 28th May, 2019, 14th June, 2019, 5th September, 2019, 14th September, 2019, 27th November, 2019 and 5th February, 2020.

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 31.03.2020 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 2019-20 on 28th May, 2019, 14th September, 2019, 27th November, 2019 and 5th February, 2020. 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 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 31.03.2020 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 2019-20 on 14th June, 2019 and 5th September, 2019.

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 (subject to ratification of their appointment by the members at every Annual General Meeting) at such remuneration fixed by the Board of Directors.

The Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 have since been amended vide notification dated 7th May, 2018 of Ministry of Corporate Affairs and the requirement of ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting has been done away with. Accordingly, no ratification of Appointment of M/s SKHD & Associates, Chartered Accountants as the Statutory Auditors of the Company by the members is being sought in the ensuing Annual General Meeting.

During the year, the Statutory Auditors have confirmed that they satisfy the Independence Criteria required under the Companies Act, 2013 and Code of Ethics issued by the Institute of Chartered Accountants of India

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 2019-20 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.

Further, the Board of Directors has approved the reappointment of **M/s. Girish Murarka & Co.** Company Secretaries, Mumbai as "Secretarial Auditors" for conducting Secretarial Audit for the financial year 2020-21.

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 2019-20. 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.

Further, the Board of Directors has approved the reappointment of M/s Milind P. Shah., Chartered Accountants, as "Internal Auditor" of the company for conducting Internal Audit for the financial year 2020-21.

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**

**Place: Mumbai
Date : 5th September, 2020**

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

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

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2020
of

MANSOON TRADING COMPANY LIMITED

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

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

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

(i) Category-wise Shareholding

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

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

(ii) Shareholding of Promoters

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

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

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

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

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

V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Rs. in Lakhs

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Vikas B. Kulkarni- Managing Director		
1.	Gross salary		3.00	3.00
	a) Salary as per provisions contained in section 17(1) of Income Tax Act, 1961.			
	b) Value of perquisites under section 17(2) of Income Tax Act, 1961.		Nil	Nil
	c) Profit in lieu of salary under section 17(3) of Income Tax Act, 1961		Nil	Nil
2.	Stock Option		Nil	Nil
3.	Sweat Equity		--	-
4.	Commission <ul style="list-style-type: none"> • As %of profit • Others,specify... 	-	-	-
5.	Others, please specify	-	-	-
	Total (A)			-
	Overall Ceiling as per the Act	-	-	-

A. Remuneration to other directors: NIL

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meeting • Commission • Others, please specify 	-	-	-	-	-
	Total(1)	-	-	-	-	-
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

B. Remuneration to key managerial personnel other than MD/Manager/WTD:

S No	Particulars of Remuneration	Rs. in Lakhs		
		Key Managerial Personnel		
		CFO	Company Secretary	Total
1.	Gross salary (d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (e) Value of perquisites u/s 17(2) Income-tax Act, 1961 (f) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	3.30	3.30
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission • As % of profit • Others specify...	-	-	-
5.	Others, please specify	-	-	-
	Total	-	3.30	3.30

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

**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 : 5th September, 2020

Annexure 2

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

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**

Place : Mumbai
Date : 5th September, 2020

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, 2020

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;	<p>Average salary increase of non- managerial employees is: NA</p> <p>Average salary increase of managerial employees is : NA</p> <p>The average increase in remuneration of all employees are decided based on the company's policy, individual's performance, inflation and prevailing industry trend.</p>
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. 3,30,000
Nature of Employment (contractual or otherwise)	Contractual
Qualification	Professional
Experience	3-1/2 years
Age	24 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**

Place : Mumbai
Date : 5th September, 2020

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

Although Financial Services Industry is amongst the oldest industries in India but it is not growing very rapidly. It is an industry, which has evolved into a highly competitive and innovative driven industry, characterized by the presence of various sizes of players varying from solo-operators to small to medium sized niche players as well as established big players operating in different spaces in the entire spectrum of services.

Opportunities and Threats

Revival of stock markets and bullish sentiments appears to be opportunity for the company. The volatility in the market indices in the financial year under report represents both an opportunity and challenge for the Company. With the stability of Government at the Centre, the capital market segment would significantly improve

Tough competition, slow economic growth and depressed stock markets seem to be the biggest threats to the industry. The Capital market activities in which most of our activities depends on is also influenced by global events happening in the US, UK and China, hence there is an amount of uncertainty in the near term outlook of the market.

Segment-wise-Performance

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

Future Outlook

Looking at good market sentiments steep rise is expected in near future. As a result, stock market will boost up and the Company is expected to show a better performance in the years to come.

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

Risk and concerns

Tough competition, slow economic growth, rapid changing statues 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

The company has adopted Ind AS for reporting financial results for the year under review against previously India GAAP. During the year under review, the Company's netted profit of Rs 22.24 Lakhs before tax (Previous Year Net Loss of Rs. 38.17 Lakhs) and net total comprehensive Loss for the year after tax was at Rs. 24,489.56 Lakhs (Previous Year net total comprehensive Loss of Rs. 12,971.17 Lakhs).

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**

*

**Place: Mumbai
Date : 5th September, 2020**

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

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

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 2019-20, 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**

*

**Place: Mumbai
Date : 5th September, 2020**

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

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

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 31.03.2020 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, 2020 which are fraudulent, illegal or violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee that there is no:
 - a) significant changes in the internal controls over financial reporting
 - b) significant change in accounting policies and the same have been disclosed in the notes to the financial statements and
 - c) instances of significant fraud of which we have become and the involvement therein, if any, of the management or employee having a significant role in the Company's internal control system over financial reporting.

For Mansoon Trading Company Ltd

For Mansoon Trading Company Ltd

Vikas B. Kulkarni
Managing Director
(DIN – 08180938)

Abhijeet C. Salvi
Director
(DIN – 00376220)

Place : Mumbai,
Dated : 5th September, 2020

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

For Mansoon Trading Company Ltd

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

**Abhijeet C. Salvi
Director
(DIN – 00376220)**

**Place : Mumbai,
Dated : 5th September, 2020**

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, 2020. 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, 2020, 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, 2020, 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.
- iv. The Company appointed Mr. Abhijeet Chandrakant Salve, as CFO with effect from 14th June, 2019

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 : September 5, 2020
UDIN – A007036B000663648

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 : September 5, 2020
UDIN – A007036B000663648

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2018 and March 31, 2019
3. Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report
4. Minutes of General Body Meeting held during the financial year under report
5. Statutory Registers
6. Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting
7. Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013
8. E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.

INDEPENDENT AUDITORS' REPORT

**To the Members 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, 2020, 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 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2020, its Loss, Total Comprehensive Income, Cash flows and the Changes in equity 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 opinion.

(Cont..2)

The novel corona virus (COVID-19) pandemic continues to spread across the globe including India. In the month of March 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. COVID-19 has taken its toll on not just human life, but all businesses, industries and services including health care. Various governments have introduced a variety of measures to contain the spread of the virus. The Central and State Governments and local bodies had announced various lock down measures which have significant impact on all the activities across the nation.

The operations of the Company have been affected due to multiple factors, such as (a) earmarking substantial facilities for COVID related services as per the Government directions (b) reduction in services related to other regular health care activities - both prevention and post care (c) suspension of activities in certain departments/areas due to general and specific directions from authorities/management (d) general slowdown of all activities due to the pandemic.

The management of the Company has, at the time of approving the financial statements, made a detailed assessment of the possible impact of the pandemic relating to COVID-19 on the carrying amounts of Inventories and all the other assets / liabilities particularly, inventory, investments, receivables, advances, etc. based on internal and external source of information. The management has also made a detailed assessment of its liquidity position for the next 12 months from the Balance Sheet date and believes that there is no material impact foreseen on revenue and operating cashflow of the Company. Also, an evaluation of impact of COVID-19 on internal financial controls over financial reporting concluded that there is no impact of COVID-19 thereon. On the basis of such assessment, the management has concluded that the carrying value of these assets are recoverable and no uncertainty exists on meeting the financial liabilities in the foreseeable future. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The eventual outcome of the impact of the COVID 19 pandemic on the Company's business may be different from that estimated as on the date of approval of these financial statements.

Emphasis of Matter

Attention is drawn to note no.33 of the financial statements regarding management's current assessment of Hospital's/Trust's assets and liabilities in view of prevailing Covid-19 pandemic and nationwide lockdown and conclusion based on such assessment that the carrying value of the assets are recoverable and no uncertainty exists on meeting the liabilities in the foreseeable future.

Our report is not modified in respect of this matter.

(Cont..3)

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 for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

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

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the Financial Statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in

(Cont..4)

accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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;
 - 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, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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, no remuneration was paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
 - i) The Company does not have any pending litigations which would impact its financial position 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 and on behalf of
S K H D & Associates
Chartered Accountants
Firm Reg. No.105929W

Place : Mumbai
Dated : July 30, 2020
UDIN : 20132835AAAABM8917

Hemanshu Solanki
Partner
Membership No. 132835

MANSOON TRADING COMPANY LIMITED
ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 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, 2020. We report that:-

- i. The Company does not own any fixed assets, Clause 3 (1)(a) of the Order relating to maintenance of records showing full particulars including quantity details and situation of fixed assets and Clause 3(1)(b) regarding to physical verification thereof are not applicable.
- ii. In respect of its inventories:

The Company does not hold any inventory. Accordingly, the provisions of Clause 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act and hence provisions of Clause 3(iii) of the aforesaid Order are not applicable to the Company.
- iv. 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. 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. 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.

(Cont...2)

- vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax, GST, and other statutory dues applicable to it. No undisputed amounts payable in respect of the above were outstanding, as at 31-03-2020, 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, no dues of Income tax, GST, Customs Duty or Cess that have not been deposited on account of any disputes.
- viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not borrowed from any financial institutions/banks.
- ix. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are not applicable to the Company.
- x. 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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. 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. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
- xiii. 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 Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.
- xvi. On examination of relevant records and according to the information and explanations given to us, the Company is required to be registered under section 45-IA of Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

For and on behalf of
S K H D & Associates
Chartered Accountants
Firm Reg. No.105929W

Place : Mumbai
Dated : July 30, 2020
UDIN : 20132835AAAABM8917

Hemanshu Solanki
Partner
Membership No. 132835

MANSOON TRADING COMPANY LIMITED
ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The 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, 2020.

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, 2020 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.

(Cont...2)

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.

(Cont...3)

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, 2020, 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 and on behalf of
S K H D & Associates
Chartered Accountants
Firm Reg. No.105929W

Place : Mumbai
Dated : July 30, 2020
UDIN : 20132835AAAABM8917

Hemanshu Solanki
Partner
Membership No. 132835

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905
Balance Sheet as at 31st March, 2020

Particulars	Notes	As at 31 March, 2020 (₹ in Lakhs)	As at 31 March, 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
ASSETS				
(1) Financial Assets				
Cash and cash equivalents	3	81.41	0.27	6.79
Loans	4	8,495.00	-	91.00
Investments	5	11,922.71	43,019.79	29,951.01
Other Financial Assets	6	47.86	3.00	4.00
Total Financial Assets		20,546.98	43,023.06	30,052.80
(2) Non-Financial Assets				
Current Tax Assets (Net)	7	-	0.86	0.05
Total Non-Financial Assets		-	0.86	0.05
Total Assets		20,546.98	43,023.92	30,052.85
LIABILITIES AND EQUITY				
(1) Financial Liabilities				
Other Financial Liabilities	8	-	-	-
Total Financial Liabilities		-	-	-
(2) Non-Financial Liabilities				
Current Tax Liabilities (Net)	9	1,989.28	-	-
Provisions	10	21.36	-	0.23
Other Non-Financial Liabilities	11			
-Total outstanding dues of micro enterprises and small enterprises		2.48	0.65	0.76
-Total outstanding dues other than micro enterprises and small enterprises		0.28	-	-
-Other payable		0.17	0.30	0.06
Total Non-Financial Liabilities		2,013.57	0.95	1.05
(3) Equity				
Equity Share capital	12	245.47	245.47	245.47
Other equity	13	18,287.94	42,777.50	29,806.33
Total Equity		18,533.41	43,022.97	30,051.80
Total Liabilities and Equity		20,546.98	43,023.92	30,052.85

Summary of significant accounting policies 1 & 2

The accompanying notes are an integral part of the financial statements. 17-36

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: 132835

P.K.Jajodia
Director
DIN: 00376220

Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date: 30.07.2020
UDIN: 20132835AAAABM8917

Neha Tulsyan
Company Secretary

Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Notes	2019-2020 (₹ in Lakhs)	2018-2019 (₹ in Lakhs)
Income			
Revenue from Operations			
Interest Income		53.18	6.15
Dividend Income		0.66	0.16
Net gain on fair value changes		3.30	0.94
I. Total Revenue From Operations		<u>57.14</u>	<u>7.25</u>
II. Other Income	14	0.02	0.23
III. Total Income (I+II)		<u>57.16</u>	<u>7.48</u>
Expenses			
Employee benefit expenses	15	6.30	5.00
Other expenses	16	28.62	40.65
IV. Total Expenses		<u>34.92</u>	<u>45.65</u>
V. Profit/(Loss) Before Tax(III-IV)		<u>22.24</u>	<u>(38.17)</u>
VI. Tax Expenses			
Current Tax		(12.00)	-
Deferred Tax		-	-
Excess/(Short) Provision of Earlier Years		(0.28)	-
VII. Net Profit After Tax		<u>9.96</u>	<u>(38.17)</u>
VIII. Other Comprehensive Income (OCI)			
Net Fair Value Gain/(Loss) on Investments in Equity Instruments through OCI		(22,511.52)	13,009.34
Income Tax		(1,988.00)	-
Total Other Comprehensive Income		<u>(24,499.52)</u>	<u>13,009.34</u>
IX. Total Comprehensive Income for the year		<u>(24,489.56)</u>	<u>12,971.17</u>
X. Basic and Diluted Earnings per share (Face value ₹ 10 each)	26	(997.66)	528.42

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements.

1 & 2
17-36

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: 132835

P.K.Jajodia
Director
DIN: 00376220

Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date: 30.07.2020
UDIN: 20132835AAAABM8917

Neha Tulsyan
Company Secretary

Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Cash Flow Statement for the year ended 31st March, 2020

Particulars	Year Ended	
	31.03.2020 (₹ in Lakhs)	31.03.2019 (₹ in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	22.24	(38.17)
Adjustments for:		
Provision for Expenses	2.93	0.71
Prepaid Expenses	-	-
(Profit)/Loss on Sale of Investments	(8,528.30)	(0.94)
Dividend Income	(0.66)	0.16
Operating Profit before working capital changes	(8,503.79)	(38.25)
Increase/(Decrease) in Sundry Payables & Other Liabilities	2,009.69	(0.81)
(Increase)/Decrease in Trade & Other Receivables	(45.96)	1.00
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	(6,540.06)	(38.05)
Less: Direct Taxes paid	10.32	0.81
Net Cash Flow from operating activities before extraordinary items	(6,550.38)	(38.87)
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(A) (6,550.38)	(38.87)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	15,125.87	(58.50)
Loan Granted / (Repayment Received)	(8,495.00)	91.00
Dividend Income	0.66	(0.16)
Net Cash from/(used) in Investing activities	(B) 6,631.53	32.34
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	-	-
Interest Paid	-	-
Cash used in Financing Activities	-	(0.24)
Net Cash from/(used) in financing activities	(C) -	(0.24)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	81.14	(6.77)
Cash & Cash Equivalents as at beginning of period	0.27	6.79
Cash & Cash Equivalents as at end of period	81.41	0.02
1. Cash and cash equivalents included in the Statement of cash flows comprise the following :		
	31.03.2020	31.03.2019
Cash on hand	0.01	0.02
Balance in current accounts	81.40	0.00
Cash and cash equivalents as restated	81.41	0.02

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

For and on behalf of the Board of Directors

Hemanshu Solanki
 Partner
 Membership No: 132835

P.K.Jajodia
 Director
 DIN: 00376220

Vikas Kulkarni
 Managing Director
 DIN: 08180938

Place : Mumbai
 Date : 30.07.2020
 UDIN: 20132835AAAABM8917

Neha Tulsyan
 Company Secretary

Abhijeet Salvi
 Chief Financial Officer

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905
Statement of Changes in Equity for the year ended 31st March, 2020

Equity Share Capital:

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

	Number	Amount (₹ in Lakhs)
At 01 April, 2018	2,454,700	245.47
Issue of share capital	-	-
At 31 March, 2019	2,454,700	245.47
At 01 April, 2019	2,454,700	245.47
Issue of share capital	-	-
At 31st March, 2020	2,454,700	245.47

Other Equity

Particulars	Amount (₹ in Lakhs)			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2018	45.99	118.49	0.00	164.48
Transition adjustment on account of:	-	-	0.00	0.00
Net Gain/(Loss) on FVTOCI Investments	-	-	29,641.38	29,641.38
Net Gain/(Loss) on FVTPL Investments	-	-	0.46	0.46
	45.99	118.49	29,641.84	29,806.33
Profit/(Loss) for the year	-	(38.17)	13,009.34	12,971.17
NetGain/(Loss) on FVTOCI Investments	-	-	-	-
Tax Effect on above	-	-	-	-
	45.99	80.32	42,651.19	42,777.50
Transfer to Reserve Fund under RBI Act	-	-	-	-
Balance as at 31 March, 2019	45.99	80.32	42,651.19	42,777.50

Particulars	Amount (₹ in Lakhs)			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	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	-	8,534.96	0.00	8,534.96
NetGain/(Loss) on FVTOCI Investments	-	-	(33,024.52)	(33,024.52)
Tax effect on above	-	-	-	-
	45.99	8,615.28	9,626.67	18,287.94
Transferred to Special Reserve	1,309.39	(1,309.39)	-	-
Balance as at 31 March, 2020	1,355.38	7,305.89	9,626.67	18,287.94

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: 132836

P.K.Jajodia
Director
DIN: 00376220

Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date: 30.07.2020
UDIN: 20132835AAAABM8917

Neha Tulsyan
Company Secretary

Abhijeet Salmi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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. First time adoption

These financial statements, for the year ended March 31, 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2020, together with the comparative period data as at and for the year ended March 31, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2018 and the financial statements as at and for the year ended March 31, 2019.

2.3. 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.

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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.

c. Functional and Presentational Currency

These financial statements are presented in Indian Rupees (INR) which is also the functional currency. The said figures have been converted into Rupees in Lakhs as per Indian Accounting Standard requirements.

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.

2.4. 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.

2.5. 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:

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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).

(a) Debt instruments at amortised cost

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

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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.

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.

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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.

(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.

2.6. 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,

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2020

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.

2.7. 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.

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.

2.8. 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.

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Notes to the Financial Statements as at and for the year ended March 31, 2020

(ii) Post-employment benefits:

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

2.9. 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 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.

2.10. 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.

2.11. Taxes on Income

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in Equity or Other Comprehensive Income. In such cases, the tax is also recognised directly in Equity or in Other Comprehensive Income.

a. Current Tax

Current tax is the amount of tax payable on the taxable income for the year, determined in accordance with the provisions of the Income Tax Act, 1961.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Notes to the Financial Statements as at and for the year ended March 31, 2020

b. Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.12. 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.

2.13. 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.

2.14. 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

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Notes to the Financial Statements as at and for the year ended March 31, 2020

- (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.

2.15. 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.

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

2.17. 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.

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Notes to the Financial Statements as at and for the year ended March 31, 2020

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 valuation report from an expert.

2.18. 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.

2.19. 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, 2020.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2020

	As at 31 March, 2020 (₹ in Lakhs)	As at 31 March, 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
Note 3 : CASH AND CASH EQUIVALENTS			
Cash in hand	0.01	0.02	0.01
Balances with a Bank in - Current Account	81.40	0.25	6.78
Total	81.41	0.27	6.79

Note 4 : LOANS

Unsecured ,Considered good Inter Corporate Loan	8,495.00	-	91.00
Total	8,495.00	-	91.00

Note 5 : INVESTMENTS

Particulars	Face Value	Number	As at 31 March, 2020 (₹ in Lakhs)	As at 31 March, 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
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Non Current Investments

Investments at Fair Value through OCI (FVTOCI)

I) Quoted Equity Shares not held for trade

Century Enka Limited (31st March, 2020 : 190; 1st April, 2019 : 190)	10	190	0.22	0.48	0.57
HGI Industries Limited (31st March, 2020 : 29,953; 1st April, 2019 : 29,953)	10	29,953	6.23	6.23	6.23
Jay Shree Tea & Industries Limited (31st March, 2020 : 29,000; 1st April, 2019 : 29,000)	5	29,000	8.90	18.79	24.98
Meenakshi Steel Industries Limited (31st March, 2020 : 95,000; 1st April, 2019 : 95,000)	10	95,000	612.60	1,331.76	1,112.02
Nilkanth Engineering Limited (31st March, 2020 : 60,000; 1st April, 2019 : 60,000)	10	60,000	0.00	3.03	10.82
			627.96	1,360.30	1,154.62

II) Unquoted Equity Shares not held for trade

Aakarshak Synthetics Limited (31st March, 2020 : 17,16,001; 1st April, 2019 : 17,16,001)	10	1,716,001	1,569.05	4,166.66	1,683.36
Essel Mining & Industries Limited (31st March, 2020 : 11,743; 1st April, 2019 : 27,243)	10	11,743	6,458.65	27,190.47	22,555.05
Jatayu Textiles & Industries Limited (31st March, 2020 : 1,39,000; 1st April, 2019 : 1,39,000)	10	139,000	1,269.05	2,438.88	1,992.94
Osiris Online Private Limited (31st March, 2020 : 1,900; 1st April, 2019 : 1,900)	10	1,900	356.63	733.42	612.53
Rutgers Investment & Trading Company Private Limited (31st March, 2020 : 68,400; 1st April, 2019 : 68,400)	100	68,400	949.23	5,700.80	788.21
Shri Beesat Investments Private Limited (31st March, 2020 : 41,880; 1st April, 2019 : 41,880)	10	41,880	8.97	8.60	8.27
Sushree Trading Limited (31st March, 2020 : 60,000; 1st April, 2019 : 60,000)	10	60,000	636.53	1,313.47	1,108.26
			11,248.11	41,552.30	28,748.63

Assets held for disposal as per valuation

46.63	46.63	38.63
46.63	46.63	38.63

Investments at Fair Value through Profit & Loss (FVTPL)

II) Unquoted Mutual Funds

Units of ABSL Liquid Fund - Growth Direct Plan (31st March, 2020 : Nil, 1st April, 2019 - 20118.484)	-	-	60.57	9.12
			60.57	9.12

Total

11,922.71	43,019.79	29,951.01
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Aggregate value of quoted investments

627.96	1,360.30	1,154.62
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Aggregate value of unquoted investments

11,294.75	41,659.49	28,796.38
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MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2020

	As at 31 March, 2020 (₹ in Lakhs)	As at 31 March, 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
Note 6 : OTHER FINANCIAL ASSETS			
Advances recoverable in cash or kind	-	3.00	4.00
Interest Receivable	47.86		
Total	47.86	3.00	4.00
Note 7 : CURRENT TAX ASSETS (NET)			
Advance Income Taxes (Net of Provision for taxation as on 31 March, 2019- Rs. 10,03,000, 01 April, 2018- Rs.10,03,000)	-	0.86	0.0
Total	-	0.86	0.0
Note 8 : OTHER FINANCIAL LIABILITIES			
Security Deposit	-	-	-
Total	-	-	-
Note 9 : NON-FINANCIAL LIABILITIES			
Current Tax Liabilities (Net)	1,989.28	-	-
Total	1,989.28	-	-
Note 10 : PROVISIONS			
Contingent provision against Standard Asset	21.36	-	0.23
Total	21.36	-	0.23
Note 11: OTHER NON-FINANCIAL LIABILITIES			
Expenses Payable			
-Total outstanding dues of micro enterprises and small enterprises	2.48	0.65	0.76
-Total outstanding dues other than micro enterprises and small enterprises	0.28	-	-
-Other payable	0.17	0.06	0.06
Others			
- Book Overdraft with bank in Current Account	-	0.24	-
Total	2.93	0.95	0.82

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2020

Note 12: EQUITY SHARE CAPITAL

Particulars

	As at 31st March 2020 (₹ in Lakhs)	As at 31st March 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
Authorised:			
25,00,000 (March 31, 2020: 25,00,000) Equity Shares, of Rs.10 par value	250.00	250.00	250.00
	<u>250.00</u>	<u>250.00</u>	<u>250</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	245.47
Total	<u>245.47</u>	<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, 2020		As at 31 March, 2019	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Number of Shares outstanding at the beginning of the year	2,454,700	245.47	2,454,700	245.47
Number of Shares issued during the year	-	-	-	-
Number of Shares outstanding at the end of the year	<u>2,454,700</u>	<u>245.47</u>	<u>2,454,700</u>	<u>245.47</u>

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

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

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

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

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2020

NOTE 13 : OTHER EQUITY

Particulars	As at 31 March, 2020 (₹ in Lakhs)	As at 31 March, 2019 (₹ in Lakhs)	As at 1st April, 2018 (₹ in Lakhs)
A) Other Reserves			
i) Statutory Reserves /Special Reserve			
Reserve Fund under RBI Act, 1934			
Balance as per last Financial Statements	45.99	45.99	45.72
Add: Transferred from Statement of Profit and Loss	1,309.39	-	0.27
	<u>1,355.38</u>	<u>45.99</u>	<u>45.99</u>
ii) Others -(Unrealised gains/losses)			
<u>FVTOCI Reserves</u>			
Equity instruments through other comprehensive income Balance as per last Financial Statements	42,651.19	29,641.84	-
Add / (less) during the year	(24,499.52)	13,009.34	29,641.38
Less: Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	(8,525.00)	-	0.46
	<u>9,626.67</u>	<u>42,651.19</u>	<u>29,641.84</u>
<u>B) Retained Earnings</u>			
Surplus at the beginning of the year	80.32	118.49	117.87
Profit/(Loss) for the year	9.96	-	0.62
<u>Add Net Gain/(Loss) on FVTPL Investments</u>			
Add: Realised gain/(loss) on equity shares FVTOCI transferred from equity instruments through other comprehensive income	8,525.00	(38.17)	-
Less: Transferred to Special Reserve	1,309.39	-	-
Total	<u>7,305.89</u>	<u>80.32</u>	<u>118.49</u>
Total	<u>18,287.94</u>	<u>42,777.50</u>	<u>29,806.33</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, 2020

Particulars	2019-2020 (₹ in Lakhs)	2018-2019 (₹ in Lakhs)
Note 14 : OTHER INCOME		
Reversal of Contingent Provision against Standard Asset	-	0.23
Interest on Income Tax Refund	0.02	-
Total	0.02	0.23
Note 15 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Bonus and Allowances	6.30	5.00
Total	6.30	5.00
Note 16 : OTHER EXPENSES		
Advertisement expenses	0.18	0.17
Bank charges	0.01	-
Credit Information Membership Fees	0.06	0.06
Custodian / ISIN activation charges	0.21	0.17
Filing Fees	0.05	0.07
Other Expenses	0.04	0.11
Legal and Professional Charges	1.17	0.55
Listing Fees	3.54	2.95
Contingent Provision against Standard Asset	21.36	-
Reinstatement Fees (BSE)	-	35.40
Payment to Auditor		
Audit Fees	0.83	0.59
Certification	0.71	0.59
Others	0.47	-
Total	28.62	40.65

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)

17 First-time adoption of Ind AS

Ind AS 101 "First-time Adoption of Indian Accounting Standards" provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. The Company has prepared the Opening Balance Sheet as per Ind AS as of April 01, 2018 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, reclassifying items from previous GAAP to Ind AS as required under Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain mandatory exceptions and optional exemptions out of which the ones which are relevant for the Company are as detailed below:

Mandatory exceptions to the retrospective application of Ind AS

(i) Estimates

The estimates at April 01, 2018 and at March 31, 2019 are consistent with those made for the same dates in accordance with Previous GAAP (after adjustments to reflect any differences in accounting policies).

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 01, 2018, the date of transition to Ind AS and as of March 31, 2019.

(ii) Derecognition of financial assets and financial liabilities

As per Ind AS 101 – An entity shall apply the exception to the retrospective application in case of "derecognition of financial assets and financial liabilities" wherein a first-time adopter shall apply the derecognition requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind ASs.

(iii) Classification and Measurement of Financial Assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of the facts and circumstances existing as on the date of transition and the Company has complied accordingly.

As per Ind AS 101, for financial assets or financial liabilities classified as at amortised cost, if it is impracticable for the Company to apply retrospectively the effective interest method as mentioned in Ind AS 109, the fair value of the financial assets or financial liabilities at the date of transition to Ind AS shall be the new gross carrying amount of that financial asset or financial liability at the date of transition to Ind AS. For financial assets and financial liabilities classified as at amortised cost, measurement has been done retrospectively by the Company.

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

- 1 Reconciliation of Balance sheet as at April 01, 2018 (Transition Date) and as at March 31, 2019.
- 2 Reconciliation of Statement of Profit & Loss for the year ended March 31, 2019
- 3 Reconciliation of other equity as at April 01, 2018 and March 31, 2019
- 4 Reconciliation of total comprehensive income for the year ended March 31, 2019
- 5 Reconciliation of statement of cash flows for the year ended March 31, 2019.

1 Reconciliation of balance sheet as at April 01, 2018 (date of transition to Ind AS)

(Rupees in Lakhs)			
Particulars	Indian GAAP	Adjustments	Ind AS
Financial assets			
Cash and cash equivalents	6.79	-	6.79
Loans	91.00	-	91.00
Investments	309.16	29,641.85	29,951.01
Other Financial Assets	-	-	-
Total Financial assets	406.96	29,641.85	30,048.80
Non- Financial assets			
Current Tax Assets (Net)	4.05	-	4.05
Other Non-Financial Assets	-	-	-
Total Non-Financial assets	4.05	-	4.05
Total Assets	411.01	29,641.85	30,052.85
LIABILITIES AND EQUITY			
Financial Liabilities			
Borrowings	-	-	-
Total Financial Liabilities	-	-	-
Non- Financial Liabilities			
Provisions	1.05	-	1.05
Other Non-Financial Liabilities	-	-	-
Total Non-Financial Liabilities	1.05	-	1.05
EQUITY			
Equity Share capital	245.47	-	245.47
Other equity	164.48	29,641.85	29,806.34
Total Equity	409.95	29,641.85	30,051.81
Total Liabilities and Equity	411.00	29,641.85	30,052.85

Reconciliation of balance sheet as at March 31, 2019

Particulars	Indian GAAP	Adjustments	(Rupees)
			Ind AS
Financial assets			
Cash and cash equivalents	0.27	-	0.27
Investments	368.62	42,651.18	43,019.79
Other Financial Assets	-	-	-
Total Financial assets	368.88	42,651.18	43,020.06
Non- Financial assets			
Current Tax Assets (Net)	3.86	-	3.86
Other Non-Financial Assets	-	-	-
Total Non-Financial assets	3.86	-	3.86
Total Assets	372.74	42,651.18	43,023.92
LIABILITIES AND EQUITY			
Financial Liabilities			
Borrowings	-	-	-
Other Financial Liabilities	-	-	-
Total Financial Liabilities	-	-	-
Non- Financial Liabilities			
Other Non-Financial Liabilities	0.95	-	0.95
Total Non-Financial Liabilities	0.95	-	0.95
EQUITY			
Equity Share capital	245.47	-	245.47
Other equity	126.32	42,651.18	42,777.50
Total Equity	371.79	42,651.18	43,022.97
Total Liabilities and Equity	372.74	42,651.18	43,023.92

2 Reconciliation of profit or loss for the year ended March 31, 2019

Particulars	Indian GAAP	Adjustments	Ind AS
Income			
Interest Income	6.15	-	6.15
Dividend Income	0.16	-	0.16
Gain on current investment	0.96	(0.01)	0.94
Other Income	0.23	-	0.23
Total revenue (I)	7.49	-0.01	7.48
Expenses			
Finance costs	-	-	-
Employee benefit expenses	5.00	-	5.00
Other expenses	40.65	-	40.65
Total expenses (II)	45.65	-	45.65
Profit/ (Loss) before tax (I-II)	(38.16)	(0.01)	(38.17)
Deferred Tax	-	-	-
(Excess)/ Short Provision of Earlier Years	-	-	-
Profit/ (Loss) for the year	(38.16)	(0.01)	(38.17)

3 Reconciliation of other equity as at April 01, 2018 and March 31, 2019

Particulars	(Rupees)	
	As at March 31, 2019	As at March 31, 2018
Total Other Equity under Previous GAAP (A)	126.32	164.48
Fair Value Loss on Financial Instruments at Fair Value through Profit & Loss	-	29,641.38
Deferred tax	-	-
Fair Value Gain on Financial Instruments at Fair Value through Other Comprehensive Income	-	0.46
Total Other Equity under Ind AS (A+B)	126.32	29,806.33

4 Reconciliation of Total Comprehensive Income for the year ended March 31, 2019

Particulars	Year ended March 31, 2019
Net profit/(loss) under previous Indian GAAP	(38.16)
Fair Value Gain on Financial Instruments at Fair Value through Profit & Loss	(0.01)
Fair value loss on financial instruments carried at amortised cost	-
Reversal of provision for diminution in IGAAP	-
Deferred Tax	-
Fair Value Gain on Financial Instruments at Fair Value through Other Comprehensive Income	-
Tax Impact	13,008.34
Total Comprehensive Income / (Loss) as per Ind AS	12,971.17

5 Effect of Ind AS adoption on the Cash Flow Statement for the year ended March 31, 2019

Particulars	Indian GAAP	Adjustments	Ind AS
Net Cash Flows from in Operating Activities	51.81	-	(38.87)
Net Cash Flows from Investing Activities	(58.34)	-	32.34
Net Cash Flows from Financing Activities	(0.24)	(0.24)	(0.24)
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(6.77)	(0.24)	(6.77)
Cash and Cash Equivalents at the beginning of year	6.79		6.79
Cash and Cash Equivalents at the end of year	0.02		0.02

Notes to the reconciliation

1) Fair value through other comprehensive income of financial assets

Investments

Under Previous GAAP, the Company accounted for long term investments in unquoted and quoted equity shares as investment measured at cost less provision for other than temporary diminution in the value of investments. Under Ind AS, financial assets representing investment in equity shares of entities other than associate have to be fair valued. At the date of transition to Ind AS, difference between the instruments fair value and Previous GAAP carrying amount has been recognised as a separate component of equity, in the FVOCI reserve, net of related deferred taxes. Accordingly, an amount of Rs.13009.34 Lakhs has been recognised in OCI for the year ended 31 March 2019 including an amount of Rs.29641.84 Lakhs has been recognised as increase as on 1 April 2018.

2) investments - at fair value through profit or loss

Under Previous GAAP, the Company accounted for current investments in mutual funds as investment measured at lower of cost or net realisable value. Under Ind AS, financial assets representing investment in mutual funds has been valued as investments designated at fair value through profit or loss. At the date of transition to Ind AS, difference of Rs. 0.46 Lakhs between the instruments fair value and Previous GAAP carrying amount has been recognised in the retained earnings net of related deferred taxes as on 1 April, 2018. Further an amount of Rs.(0.01) Lakhs has been recognised in for the year ended 31 March 2019.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)

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, 2020			As at 31 March, 2019			As at 1st April, 2018		
	Within 12 months	Afer 12 months	Total	Within 12 months	Afer 12 months	Total	Within 12 months	Afer 12 months	Total
ASSETS									
Financial Assets									
Cash and cash equivalents	81.41	-	81.41	0.27	-	0.27	6.79	-	6.79
Loans	8,495.00	-	8,495.00	-	-	-	91.00	-	91.00
Investments	-	11,922.71	11,922.71	60.57	42,959.23	43,019.79	9.12	29,941.88	29,951.01
Other Financial Assets	47.86	-	47.86	3.00	-	3.00	4.00	-	4.00
Non-Financial Assets									
Current Tax Assets (Net)	-	-	-	0.86	-	0.86	-	-	0.05
Other Non Financial Assets	-	-	-	-	-	-	-	-	-
Total Assets	8,624.27	11,922.71	20,546.98	64.69	42,959.23	43,023.92	110.97	29,941.88	30,052.85
LIABILITIES									
Non-Financial Liabilities									
Borrowings	-	-	-	-	-	-	-	-	-
Current Tax Liabilities (Net)	1,989.28	-	1,989.28	-	-	-	-	-	-
Provisions	21.36	-	21.36	-	-	-	-	-	-
Other Non-Financial Liabilities	2.93	-	2.93	0.95	-	0.95	0.83	-	0.83
Total Non-Financial Liabilities	2,013.57	-	2,013.57	0.95	-	0.95	1.05	-	1.05
Net Position	6,610.70	11,922.71	18,533.41	63.74	42,959.23	43,022.97	109.91	29,941.88	30,051.80

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)

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, 2020	Carrying Amount				Fair Value		
	Amortised Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Total
Financial assets measured at amortised cost							
Investments	-	-	-	-	-	-	-
Financial assets measured at fair value							
Investments	-	-	11,922.71	-	627.96	11,294.75	11,922.71
Financial assets not measured at fair value							
Cash and cash equivalents	81.41	-	-	-	-	-	-
Loans	8,495.00	-	-	-	-	-	-
Other Financial Assets	47.86	-	-	-	-	-	-
Current Tax Assets (Net)	-	-	-	-	-	-	-
Financial liabilities not measured at fair value							
Current Tax Liabilities (Net)	1,989.28	-	-	-	-	-	-
Provisions	21.36	-	-	-	-	-	-
Other Non-Financial Liabilities	2.48	-	-	-	-	-	-

As at 31st March, 2020	Carrying Amount				Fair Value		
	Amortised Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Total
Financial assets measured at amortised cost							
Investments	-	-	-	-	-	-	-
Financial assets measured at fair value							
Investments	-	60.57	42,959.23	-	1,420.86	41,538.93	43,019.79
Financial assets not measured at fair value							
Cash and cash equivalents	0.27	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-
Other Financial Assets	3.00	-	-	-	-	-	-
Current Tax Assets (Net)	0.86	-	-	-	-	-	-
Financial liabilities not measured at fair value							
Current Tax Liabilities (Net)	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-
Other Non-Financial Liabilities	0.65	-	-	-	-	-	-

As at 31st March, 2020	Carrying Amount				Fair Value		
	Amortised Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Total
Financial assets measured at amortised cost							
Investments	-	9.12	29,941.88	-	1,163.75	28,787.26	29,951.01
Financial assets measured at fair value							
Investments	-	-	-	-	-	-	-

As at 31st March, 2020	Carrying Amount				Fair Value		
	Amortised Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Total
Financial assets not measured at fair value							
Cash and cash equivalents	6.79	-	-	-	-	-	-
Loans	91.00	-	-	-	-	-	-
Other Financial Assets	4.00	-	-	-	-	-	-
Current Tax Assets (Net)	0.05	-	-	-	-	-	-
Financial liabilities not measured at fair value							
Current Tax Liabilities (Net)	-	-	-	-	-	-	-
Provisions	0.23	-	-	-	-	-	-
Other Non-Financial Liabilities	0.76	-	-	-	-	-	-

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.

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.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)

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, 2020	As at 31st March, 2019	As at 1st April, 2018
Inter Corporate Loan	8495.00 Lakhs	-	91.00 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, 2020 (₹ in Lakhs)		
	Up to 12 months	More than 12 months	Total
Borrowings	-	-	-
Provisions	21.36	-	21.36
Other Non-Financial Liabilities	2.93	-	2.93

Particular	As at 31 March, 2019 (₹ in Lakhs)		
	Up to 12 months	More than 12 months	Total
Borrowings	-	-	-
Provisions	-	-	-
Other Non-Financial Liabilities	0.95	0.00	0.95

Particular	As at 1st April, 2016 (₹ in Lakhs)		
	Up to 12 months	More than 12 months	Total
Borrowings	-	-	-
Provisions	0.23	-	0.23
Other Non-Financial Liabilities	0.82	-	0.82

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.

MANSOON TRADING COMPANY LIMITED

Notes to the Financial Statements (Continued)

22 Schedule to the Balance Sheet under Annex III of Master Direction - Non-Banking Financial Company - Non Systemically 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	Nil	Nil
e) Commercial Paper	Nil	Nil
f) Other Loans (Specify nature)	Nil	Nil
Total	Nil	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		8,495.00
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		
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		827.96
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil

Amount
Outstanding

2. Unquoted:	
i) Shares: (a) Equity	11,248.11
(b) Preference	Nil
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		
	Secured	Unsecured	Total
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	8,495.00	Nil
Total	Nil	8,495.00	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	11,876.08	11,876.08
Total	11,876.08	11,876.08

7 Other information

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

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)

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, 2020

25 The dues of outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the auditors Rs.2.48 Lakhs(Previous Year – Rs.0.65 Lakhs).

26 Earnings Per Share (Ind AS - 33)

Particulars	For the year ended March 31, 20120	For the year ended March 31, 2019
Weighted average number of equity share of Rs.10/ each		
No. of shares at the beginning of the year	2,454,700	2,454,700
No. of shares at the end of the year	2,454,700	2,454,700
Weighted average number of shares outstanding at the end of the year	2,454,700	2,454,700
Net profit / (loss) after tax available for equity shareholders (Rs. in Lakhs)	(24,489.56)	12,971.17
Basic & Diluted earnings per Share (In Rs.)	(997.66)	528.42

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

No provision for gratuity has been made since gratuity liability is accounted for on payment basis.

29 Related Party Disclosures (Ind As - 24)

A. Name of related parties and related party relationship:

Key Management Personnel

Mr. P.K.Jajodia	Director
Mr. Vikas Kulkarni	Managing Director
Mr. Abhijeet Salvi	Chief Financial Officer
Mr. 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	Rs. in Lakhs	
	For the year ended March 31, 2020	For the year ended March 31, 2019
i. Salary - Vikas Kulkarni	3.00	2.00
ii. Salary - Neha Tulsyan	3.30	3.00
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, 2020	-
31st March, 2019	-
31st March, 2018	-

30 Due to the uncertainty in the future taxable income, the Company has not recognized Deferred Tax as per Accounting standard-22 "Accounting for Taxes On Income".

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.1309.39 Lakhs (Previous year –Nil). The aggregate amount standing to the credit of such Special Reserve as at the Balance Sheet date is Rs. 1355.38 Lakhs (Previous Year – Rs. 45.99 Lakhs).

32 The provisions of section 186 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 The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in a slowdown of economic activity. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2020. The pandemic has not materially impacted revenues of the Company for the year ended March 31, 2020.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro economic condition, the impact of the global health pandemic may be different from that estimated as at the approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

34 The following disclosure is required pursuant to RBI circular dated 13.03.2020- Circular No. RB112019-201170 DOR/(NBFC).CC.PD. No. 1091/22.10.106/2019-20 :

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) = (D) - (F)
Performing Standard Asset	Stage 1	21.36	-	21.36	21.36	-

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. 2020 as per RBI circular dated 17 April 2020 Norms.	Nil
iv)	Provisions adjusted during the respective accounting period against slippages and the residual provisions.	Nil

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

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: 132835

P.K.Jajodia
 Director
 DIN: 00376220

Vikas Kulkarni
 Managing Director
 DIN: 08180938

Place : Mumbai
 Date: 30.07.2020
 UDIN: 20132835AAAABM8917

Neha Tulsyan
 Company Secretary

Abhijeet Salvi
 Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN – L99999MH1985PLC035905

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

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

FORM NO. MGT.12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the
Companies (Management and Administration) Rules, 2014]

Name(s) of Member(s) (in Block / Capital Letters)	
Registered Address	
DP ID/Client ID or Folio	
No. of Equity Shares held	

I/We hereby exercise my / our vote in respect of the following resolution as set out in the Notice convening 35th Annual General Meeting of the Members of the Company held on Wednesday, 30th September, 2020 at 2.30 pm at Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai 400 001 which is proposed to be placed before members at the aforesaid AGM, by according my / our assent and / or dissent to the Said Resolution in the following manner :

Resolution No. and Nature of Resolution	Resolution	No. of Equity Shares Held	I/We assent To the Resolution (for)	I/We assent To the Resolution (Against)
1	Adoption of Audited Annual Account for the year ended 31 st March, 2020			
2	Re-appointment of Shri P. K. Jajodia (DIN-00376220) as Director, liable to retire by rotation			
3	Re-appointment of Shri Suresh Chandra Tapuriah (DIN-00372526), Non-Executive Independent Director for second term of 5 year upto 30 th September, 2025			
4	Re-appointment of Shri Sunil Kumar Daga (DIN-00441579) Non-Executive Independent Director for second term of 5 year upto 30 th September, 2025			
5	Re-appointment of Shri Vikas B. Kulkarni (DIN-08180938) as Managing Director for further period of Three year with effect from 1 st August, 2023			
6	Consent of the Member under section 180(1)(c) authorising the Board to borrow up to Rs. 300.00 Crore			

*Please put tick mark () in appropriate column against the resolution indicated above. In case the Shareholder / Proxy, wish his / her vote to be used differently, he / she should indicate the number of shares under the columns "For" and / or "Against"

Place : Mumbai

Date : 30th September, 2020

Signature of Shareholder / Proxy

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L99999MH1985PLC035905

Name of the Company: MANSOON TRADING COMPANY LIMITED

Registered office: Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

I/ We being the member of Mansoon Trading Company Limited hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 35th Annual General Meeting of members of the Company, to be held on Wednesday, 30th September, 2020 at 2.30 pm registered office of the Company at Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001 and at any adjournment thereof in respect of such resolutions mentioned in the Notice convening 35th Annual General Meeting

Signed this day of September, 2020

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the 35th Annual General Meeting