

## MAHASHREE TRADING LTD

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REGD. OFFICE : UNIT-B/21, GRD FLOOR, RAJ INDUSTRIAL COMPLEX, RAJ INDUSTRIAL COMPLEX  
PREMISES CO.OP SOC. LTD. MILITARY ROAD, MAROL, ANDHERI (EAST), MUMBAI= 400059.  
CIN: L51900MH1984PLC034918, PAN NO. AADCM9123A

Date:-20<sup>th</sup> June, 2019

BSE Limited.  
Market-Operation Dept.,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J. Towers,  
Dalal Street,  
Fort, MUMBAI 400023

**Sub: Annual Report for the year ended 31<sup>st</sup> March, 2019**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Annual Report for the year ended 31<sup>st</sup> March, 2019.

Please take the same on records.

Thanking you,

Yours faithfully,  
For Mahashree Trading Ltd.,



Director

# 35th Annual Report

**Mahashree Trading Limited**

**F.Y 2018-19**

## Notice

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of Mahashree Trading Limited will be held at the Registered Office of the Company at Unit B/21, Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co.Op. Soc Ltd. Military Road, Marol, Andheri (East), Mumbai – 400059 on Friday the 12<sup>th</sup> July, 2019 at 4.00 p.m. to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statement of the Company for the year ended 31<sup>st</sup> March, 2019, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. To declare final dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2019.
3. To appoint a Director in place of Shri Jugalkishore Bihani (DIN: 06563357) who retires by rotation and, being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**To approve appointment of Shri Rajesh Malpani (Director Identification No. 00772914) as an Executive Director of the Company for a period of five years from 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024 and in this regard to consider and if thought fit, to pass the following resolution as a Ordinary Resolution.**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee to the Board of Directors (Board) and approval thereof by the Board and in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, and subject to such other approvals as may be necessary, approval of the members of the Company be and is hereby accorded to the appointment of Shri Rajesh Malpani, as Executive Director of the Company, for a period of five years with effect from 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024 without remuneration.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**Appointment of Smt Ruchika Malpani (DIN: 08207339) as an Independent director of the Company for a period of five years from 12<sup>th</sup> July, 2019 to 11<sup>th</sup> July, 2024, in this regard to consider and if thought fit, to pass the following resolution as a Ordinary Resolution**

RESOLVED THAT Smt Ruchika Malpani (DIN: 08207339) who was appointed by the Board of Directors as an (Additional) Independent Director of the Company with effect from 3<sup>rd</sup> September, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013("Act") and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the Recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Smt Ruchika Malpani (DIN: 08207339) being eligible, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 12<sup>th</sup> July, 2019 to 11<sup>th</sup> July, 2024.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item No. 4 to 5 of the above Notice is annexed hereto
4. Register of Members and the Share transfer books of the Company will remain closed from Thursday, 4<sup>th</sup> July, 2019 to Friday, 12<sup>th</sup> July, 2019 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
5. The Dividend, if declared, will be payable to those Equity Shareholders whose names stand on the Register of Members as at the close of business on 12th July, 2019.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders for depositing of dividends.
7. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Listing Regulations" in respect of the Directors seeking appointment, re-appointment / continuation at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
8. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company.

## **VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their votes through 'remote e-voting (e-voting from a place other than venue of the AGM) and Ballot Form for all the resolutions detailed in the Notice of the 35<sup>th</sup> Annual General Meeting scheduled to be held on 12<sup>th</sup> July, 2019 at 4.00 p.m. The Company has engaged the services of CDSL, as the authorized agency to provide the e-voting as per instructions below:

In order to enable to its members, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent herewith. Instructions for Ballot form are given at the back of said form.

The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on 5<sup>th</sup> July, 2019 (cut-off date)

The facility for voting through ballot paper (Poll) shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting through Ballot paper.

The Members who have casted their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through remote E-Voting. If members are opting for remote e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case of Members casting their vote both by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

The Company has appointed A.J. Saboo Associates Chartered Accountants as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM (including voting through Ballot form) in fair and transparent manner.

In case a Member desirous of obtaining a duplicate Ballot Forms, he may send an e-mail to [babulal\\_sharma@supreme.co.in](mailto:babulal_sharma@supreme.co.in). A member desiring to exercise vote by Ballot Form shall complete the Ballot Form with assent (for) or dissent (against) and send it to Shri A.J. Saboo, Scrutinizer C/o. Unit B/21, Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co.Op. Soc Ltd. Military Road, Marol, Andheri (East), Mumbai – 400059, so as to reach him on or before 11<sup>th</sup> July, 2019, by 5.00 p.m. Any Ballot form received after the said date shall be treated as if the reply from the members has not been received.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members, who are present at the AGM, but have not cast their votes by availing remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of the Company and CDSL, immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the Stock Exchange.

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on Tuesday 9<sup>th</sup> July, 2019 at 9.00 a.m. and ends on Thursday 11<sup>th</sup> July, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 5<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Mahashree Trading Limited on which you choose to vote.



- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Tuesday 9<sup>th</sup> July, 2019 at 9.00 a.m. and ends on Thursday 11<sup>th</sup> July, 2019 at 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 5<sup>th</sup> July, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Notice of AGM is placed on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com).

By order of the Board

**Rajesh Malpani**  
Director

**Registered Office**  
Unit B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co.Op. Soc Ltd.  
Military Road, Marol, Andheri (East),  
Mumbai – 400059  
Date: 29/05/2019

## **Explanatory Statement under Section 102(1) of the Companies Act, 2013**

### **Item No. 4**

The Board of Directors of the Company in its meeting held on 16<sup>th</sup> April, 2019, subject to members approval, approved the appointment of Shri Rajesh Malpani as an Executive Director for the a term of five years from 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024 without remuneration as recommended by the Nomination and Remuneration Committee.

Brief particulars of the terms of appointment of and remuneration payable to Shri Rajesh Malpani are as under:

a. Remuneration: Nil

b. The Executive Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

c. The Executive Director shall act in accordance with the Articles of Association, of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.

d. The Executive Director shall adhere to the Company's Code of Conduct of the Company.

e. Shri Rajesh Malpani satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

A brief profile of Rajesh Malpani is given in the Corporate Governance, which forms part of the Annual Report.

Except Shri Rajesh Malpani being an appointee, None of the other Directors, or their relatives are in any way, concerned or interested in the said Resolutions

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members

### **Item No. 5**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, in its meeting held on 3<sup>rd</sup> September, 2018, appointed Smt Ruchika Malpani (DIN: 08207339) as an Additional Director and also an Independent Director of the Company to hold office as an additional Director up to the 35<sup>th</sup> Annual General Meeting of the Company.

In terms of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Smt Ruchika Malpani is

eligible for appointment as an Independent Director of the Company, not liable to retire by rotation.

The Company has received an individual notice in writing from a Member of the Company under the provisions of Section 160(1) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, proposing her candidature for the office of Director of the Company.

Smt Ruchika Malpani being eligible for appointment as an Independent Director of the Company, has given her consent as well as requisite disclosures along with a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In the opinion of the Board of Directors of the Company, Smt Ruchika Malpani fulfils the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for appointment of Independent Director. The terms and conditions of her appointment shall be open for inspection by the Members, without any fee at the Registered Office of the Company during normal business hours on any working day upto the date of the AGM.

A brief profile of Smt Ruchika Malpani is given in the Corporate Governance, which forms part of the Annual Report.

Smt Ruchika Malpani holds Nil Equity Shares of R 2/- (F.V.) each in the Company.

Except Smt Ruchika Malpani and her relatives, None of the other Directors, or their relatives are in any way, concerned or interested in the said Resolutions

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members

By order of the Board

**Rajesh Malpani**  
Director

**Registered Office**

Unit B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co.Op. Soc Ltd.  
Military Road, Marol, Andheri (East),  
Mumbai – 400059  
Date: 29/05/2019

## Boards' Report

Your Directors have pleasure in presenting the 35<sup>th</sup> Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2019.

### FINANCIAL STATEMENTS & RESULTS:

#### Financial Results

(Rs. in lacs)

Particular	For the financial year ended 31 <sup>st</sup> March, 2019	For the financial year ended 31 <sup>st</sup> March, 2018
Income	3442.44	1371.34
Profit/loss before tax	1278.33	122.88
Less :- Provision for Income Tax	(358.65)	(11.25)
Profit After Tax	919.68	111.63

#### **DIVIDEND:**

During the Financial Year 2018-2019, the Board of Directors has declared a Final dividend @ Rs 0.45 on 400000 No. of shares (F.V. of Rs 10/- each) of the Company

#### **TRANSFER TO RESERVES:**

During the year under review Board of Directors has not recommended transfer of any amount of profit to reserves.

#### **MANAGEMENT DISCUSSION AND ANALYSIS:**

The business activities of the Company and all the financial matters has been mentioned and discussed in the Director's Report. There are no other financial matter that requires to be discussed.

#### **DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

#### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2019, the Board of Directors hereby confirms that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- such accounting policies have been selected and applied consistently and the Directors 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<sup>st</sup>

- March, 2019 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken 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;
  - d. the annual accounts of the Company have been prepared on a going concern basis;
  - e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
  - f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

## **CORPORATE GOVERNANCE**

We have to state that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015., Regulation 27(2) is not applicable to the Company, since the paid up share capital of the Company is Rs 40 lacs (Less than Rs 10 crores). The Net Worth of the Company is Rs 12.15 Crores (Less than 25 crores) as on 31<sup>st</sup> March, 2019. Hence Regulation 27(2) is not applicable to the Company, even though Company has taken a requisite steps to comply with the Corporate governance.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

#### **(A) Conservation of Energy and Technology Absorption**

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

#### **(B) Research and Development**

The Company at present has no Research and Development Facilities.

#### **(C) Foreign Exchange Earnings and Outgo:**

1. Foreign Exchange Earnings – Rs. Nil
2. Foreign Exchange Outgo – Rs. Nil

## **PARICULARS OF EMPLOYEES AND RELATED DISCLOSURE**

None of the employees of the company were in receipt of remuneration exceeding the limits prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of the independence as prescribed

both under section 149(6) of the Companies Act, 2013 and under Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

Shri Jugal Kishore Bihani (DIN: 06563357), Director of the Company retires by rotation at the forthcoming Annual General Meeting in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

Shri Rajesh Malpani appointed as an Executive Director of the Company for a period of five years from 16<sup>th</sup> April, 2019 to 15<sup>th</sup> April, 2024.

Smt Ruchika Malpani appointed as Independent Director of the Company for a period of five years from 12<sup>th</sup> July, 2019 to 11<sup>th</sup> July, 2024.

### **KEY MANAGERIAL PERSONNEL**

Shri Rajesh Malpani, Executive Director and CFO and Shri Atul Agrahari, Company Secretary were appointed as Key Managerial Personnel of your Company in accordance with the provisions of Section 203 of the Companies Act, 2013.

### **DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

#### **BOARD MEETINGS:**

The Board of Directors met 13 times during the financial year ended 31<sup>st</sup> March, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report

#### **AUDITORS AND REPORTS**

The Statutory Auditors M/s G.M. Kapadia & Co., Chartered Accountants (FRN: 31051E) was appointed in 33<sup>rd</sup> Annual General Meeting to hold office from the conclusion of 33<sup>rd</sup> Annual General Meeting for a term of consecutive five years till conclusion of 38<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting).

The requirement of seeking ratification of the members for continuance of their appointment has been withdrawn consequent upon the changes made by the Companies (Amendment) Act, 2017 with effect from May 07, 2018.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

#### **AUDITORS' REPORT**

Note on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

## **SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The Board has appointed M/s V. Laxman & Co., Company Secretaries (C.P No. 744), to conduct Secretarial Audit for the financial year 2018-19. Secretarial Audit Report issued by M/s V. Laxman & Co., Company Secretaries in Form MR-3 for the financial year 2018-19 forms part to this report **Annexure I**.

### **BOARD PERFORMANCE EVALUATION**

(i) The Company has devised criteria for performance evaluation of Independent Directors, Board/Committees, and other individual Directors which includes criteria for performance evaluation of Non Executive Directors. Performance evaluation has been carried out as per the Nomination & Remuneration Policy.

At the meeting of the Board all the relevant factors that are material for evaluating the performance of individual Directors, the Board/ Committees were discussed in detail.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, qualifications, knowledge, skills and experience in the respective fields, honesty, integrity, ethical behavior and leadership, Independence of judgment, safeguarding the interest of the Company, attending the meetings regularly, understanding the business, regulatory, competitive and social environment, understanding strategic issues and challenges, bringing outside information and perspective to Board for deliberations, ability to identify the cost benefits and implications of Board decisions etc.

The performance evaluation of the Independent Directors was also carried by the entire Board. The Directors expressed their satisfaction with the evaluation process.

(ii) The Board has framed a Nomination & Remuneration policy and Policy on fixation of criteria for selection & appointment of Directors & Senior Management Personnel and shall be available on the Company's website on <http://www.mahashreetrading.co.in>

### **AUDIT COMMITTEE**

The details pertaining to composition of the Audit Committee and terms of reference are included in the Corporate Governance Report, which forms the part of this Report.

### **REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed thereunder.



## **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes or commitments occurring after 31<sup>st</sup> March, 2019, which may affect the financial position of the Company or may require disclosure

## **INTERNAL FINANCIAL CONTROL**

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances

## **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

During the year under review, the Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Act 2013. Hence, enclosing of AOC-2 is not required.

## **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

The Company has not given any loans, directly or indirectly or guarantee or provided any securities or made any investments covered under section 186 of the Companies Act, 2013.

## **VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES**

A "Vigil Mechanism Policy" for Directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on rising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc

## **CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The provisions relating to Corporate Social Responsibility are not applicable to our Company for FY 2018-2019.

## **DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at the workplace and has a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure - II**

### **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (sweat equity shares) to employees of the Company under ESOS.

### **ACKNOWLEDGEMENT**

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board of Directors.

Rajesh Malpani  
*Director*  
Place: Mumbai  
Date: 29/05/2019

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014]*

To,  
The Members  
**MAHASHREE TRADING LIMITED**  
Unit-B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co. Op Soc Ltd,  
Military Road, Marol,  
Andheri(East),  
Mumbai- 400059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mahashree Trading Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions 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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 [*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*];
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [*Not applicable to the Company during the audit period*]; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [*Not applicable to the Company during the audit period*];
  - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
- (vi) For Other laws applicable to the Company, we have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

We 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 BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except for following* :

*(i) The Company has not appointed a whole-time key managerial personnel in accordance with provisions of the Companies Act, 2013.*

*(ii) As on 31.03.2019, the Independent Director, Mr.Jugal Kishore Bihani, holds more than two percent of the total voting power in the Company.*

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

**We 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.

**We further report that** during the audit period, there is nothing to report during the year under review.

Place : Mumbai

Date : 29.05.2019

For and on behalf of  
**V. Laxman & Co.,**  
Company Secretaries

(V. Laxman)  
FCS No. 1513  
C P No. : 744

*This Report is to be read with our letter of even date which is attached as Annexure 'A' and forms an integral part of this Report.*

**ANNEXURE 'A'**

To,  
The Members  
**MAHASHREE TRADING LIMITED**  
Unit-B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co. Op Soc Ltd,  
Military Road, Marol,  
Andheri(East),  
Mumbai- 400059

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

1. Maintenance of secretarial records 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 proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Where ever 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

Place : Mumbai

Date : 29.05.2019

For and on behalf of  
**V. Laxman & Co.,**  
Company Secretaries

(V. Laxman)  
FCS No. 1513  
C P No. : 744

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31<sup>st</sup> March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

I	CIN:-	L51900MH1984PLC034918
II	Registration Date	27/12/1984
III	Name of the Company	Mahashree Trading Ltd.
IV	Category / Sub-Category of the Company	Commercial and Industrial
V	Address of the Registered Office and contacts details	B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent,	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai- 400059 Maharashtra

**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:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product /service	%to total turnover of the company
	Other financial service activities	649	100

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

*[No. of Companies for which information is being filled]-*

Sr.No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

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

**(i) Category – wise Share Holding- Annexure- A**

**(ii) Shareholding of Promoters- Annexure- B**

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)- Annexure-C**

**(iv) Shareholding Pattern of Top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs):- Annexure- D**

**(v) Shareholding of Directors and Key Managerial Personnel;- Annexure- E**



**V. INDEBTENESS****(Rs in Lacs)**

	Secured Loans	Unsecured Loans	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL
<b>Change in Indebtedness during the financial year</b>			
<ul style="list-style-type: none"><li>• Addition</li><li>• Reduction</li></ul>			
<b>Net Change</b>	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL

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

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

Sl. no.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act					
2.	Stock Option	NA	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA	NA
4.	Commission - As % of profit - others, specify...					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**A. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount

	<b>1. Independent Directors</b> <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>							
	Total(1)							
	<b>2. Other Non-Executive</b> <ul style="list-style-type: none"> <li>• Fee for attending board Committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>							
	Total(2)							
	Total(B)=(1+2)							
	Total Managerial Remuneration							NA
	Overall Ceiling as per the Act							NA

• REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option		NIL	NIL	NIL
3.	Sweat Equity		NIL	NIL	NIL
4.	Commission -as % of profit -others, specify...		NA	NA	NA
5.	Others, please specify		-	-	-
	Total	N.A.	N.A.	N.A.	

**XII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT /COURT	Appeal made, if any (give Details)
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**A. COMPANY**

Penalty					
Punishment		<b>NIL</b>			
Compounding					

**B. DIRECTORS**

Penalty					
Punishment		<b>NIL</b>			
Compounding					

**C. OTHER OFFICERS IN DEFAULT**

Penalty					
Punishment		<b>NIL</b>			
Compounding					

## (i) Category-wise Share Holding

Annexure- 'A'

Category of Shareholder		No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year : 31/03/2019			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
<b>A.</b>	<b>Promoters</b>								
(1)	<b>Indian</b>								
(a)	INDIVIDUAL / HUF	0	38900	38900	9.73	0	38900	38900	9.73
(b)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0
(c)	BODIES CORPORATE	0	0	0	0	0	0	0	0
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0	0	0	0	0
(e)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0
	<b>SUB TOTAL (A)(1) :</b>	<b>0</b>	<b>38900</b>	<b>38900</b>	<b>9.73</b>	<b>0</b>	<b>38900</b>	<b>38900</b>	<b>9.73</b>
(2)	<b>Foreign</b>								
(a)	NRI-INDIVIDUAL	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 CORPORATE	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 OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Total holding for promoters</b>								
	<b>(A)=(A)(1) + (A)(2)</b>	<b>0</b>	<b>38900</b>	<b>38900</b>	<b>9.73</b>	<b>0</b>	<b>38900</b>	<b>38900</b>	<b>9.73</b>
<b>B.</b>	<b>Public Shareholding</b>								
1	<b>Institutions</b>								
(a)	GROUP COMPANIES	0	0	0	0	0	0	0	0
(i)	FOREIGN FINANCIAL INSTITUTIONS / BANKS	0	0	0	0	0	0	0	0
(b)	MUTUAL FUNDS	0	0	0	0	0	0	0	0
(c)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0	0	0	0	0
(d)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0
(e)	VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0
(f)	INSURANCE COMPANIES	0	0	0	0	0	0	0	0
(g)	FIIS	0	0	0	0	0	0	0	0
(h)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0
(i)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0
(j)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0
	<b>SUB TOTAL (B)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	<b>Non-Institutions</b>								
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(b)	INDIVIDUAL								
(i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	0	1000	1000	0.25	0	1000	1000	0.25
(ii)	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	360100	360100	90.02	0	360100	360100	90.02
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0
(d)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0
	<b>SUB TOTAL (B)(2) :</b>	<b>0</b>	<b>361100</b>	<b>361100</b>	<b>90.27</b>	<b>0</b>	<b>361100</b>	<b>361100</b>	<b>90.27</b>
	<b>Total Public Shareholding</b>								
	<b>(B)=(B)(1) + (B)(2)</b>	<b>0</b>	<b>361100</b>	<b>361100</b>	<b>90.27</b>	<b>0</b>	<b>361100</b>	<b>361100</b>	<b>90.27</b>
<b>C.</b>	<b>SHARES HELD BY CUSTODIANS FOR GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00
	<b>Grand Total (A) + (B) + (C)</b>	<b>0</b>	<b>400000</b>	<b>400000</b>	<b>100.00</b>	<b>0</b>	<b>400000</b>	<b>400000</b>	<b>100.00</b>



**(iii) Changes in Promoters Shareholding (please specify if there is no change)****Annexure- 'C'**

Sl.No		Share holding at the beginning of the year		Share holding at the end of the year	
		Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
	At the beginning of the year	38900	9.73	38900	9.73
	Date wise increase /decrease in Promoters shareholding during the year specifying reasons for increase/decrease (allotment / transfer /bonus /sweat equity etc):	-	-	-	-
	At the end of the year	38900	9.73	38900	9.73



## Shareholding Pattern of Top Ten Shareholders ( Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	Shareholding				Cumulative Shareholding during the year		
		No. of Shares at the beginning(01.04.2018)/End of the year(31.03.2019)	% of Total Shares of the Company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
1	GIRISH BAGARIA	99,300	24.83	01.04.2018	0	Nil movement during the year	99,300	24.83
		99,300	24.83	31.03.2019				
2	KUNDAN MAL R MALPANI	35,500	8.88	01.04.2018	0	Nil movement during the year	35,500	8.88
		35,500	8.88	31.03.2019				
3	SUBASH MALPANI	25,500	6.38	01.04.2018	0	Nil movement during the year	25,500	6.38
		25,500	6.38	31.03.2019				
4	BANJRANGLAL TAPARIA	22,600	5.65	01.04.2018	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2019				
5	SHIVRATAN TAPARIA	22,600	5.65	01.04.2018	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2019				
6	MAHAVEER PRASAD TAPARIA	22,550	5.64	01.04.2017	0	Nil movement during the year	22,550	5.64
		22,550	5.64	31.03.2018				
7	INDRA DEVI BIHANI	22,100	5.53	01.04.2018	0	Nil movement		

Sr.No	NAME	Shareholding					Cumulative Shareholding during the year	
		No. of Shares at the beginning(01.04.2018)/End of the year(31.03.2019)	% of Total Shares of the Company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
		22,100	5.53	31.03.2019	0	during the year	22,100	5.53
8	KAMLESH DEVI TAPARIA	10,700	2.68	01.04.2018	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2019				
9	KUSUM DEVI TAPARIA	10,700	2.68	01.04.2018	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2019				
10	VIVEK KUMAR TAPARIA	10,700	2.68	01.04.2018	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2019				

**Annexure- 'E'****(V) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (01.04.2018)		Cumulative Shareholding during the year(31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	<b>Shri Rajesh Malpani</b>				
	At the beginning of the year	38900	9.73	38900	9.73
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	38900	9.73	38900	9.73
2)	<b>Shri Jugal Kishore Bihani, Director</b>				
	At the beginning of the year	77850	19.46	77850	19.46
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	77850	19.46	77850	19.46
3)	<b>Smt Pushpadevi Jaju</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL
4)	<b>Smt Ruchika Ramesh Malpani</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL

5)	<b>Shri Atul Arya Agrahati</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL

## CORPORATE GOVERNANCE

### **PHILOSOPHY OF COMPANY ON CORPORATE GOVERNANCE**

Good Governance ensures adoption of best business practices, and accountability of the person's in-charge of the company's operations. Your Directors are committed to good Governance practices and the company has been sharing all important information about the operations of the company through Directors report, Financial Results and Annual Reports.

### **BOARD OF DIRECTORS:**

As at 31<sup>st</sup> March, 2019 the Board comprised of 3 Directors.

*Composition and Categories of Board of Directors:*

Name of the Directors	Category	No. of outside Directorship		No. of Committees Chairmanship / Membership held including Mahashree	
		Public	Private	Chairpers on	Members
Shri Rajesh Jagdish Malpani*	Promoter / Non-Executive Director	-	5	-	2
Shri Jugal Kishore Bihani#	Non- Executive Independent Director	-	-	1	1
Smt Ruchika Ramesh Malpani	Non- Executive Independent Director	-	-	1	1

\*Shri Rajesh Malpani designated as Executive Director with effect from 16<sup>th</sup> April, 2019

# Shri Jugal Kishore Bihani designated as Non- Executive Director with effect from 16<sup>th</sup> April, 2019.

Committee positions only of the Audit Committee and Stakeholders Relationship Committee in Public Limited Companies have been considered.

**Attendance of Directors at the Board Meeting held during 2018-2019 and the last Annual General Meeting held on 12<sup>th</sup> July, 2018.**

During the Financial Year 2018-2019 the Board met on Thirteen occasions i.e. 06<sup>th</sup> April, 2018, 20<sup>th</sup> April, 2018, 24<sup>th</sup> April, 2018, 28<sup>th</sup> May, 2018, 1<sup>st</sup> June, 2018, 21<sup>st</sup> June, 2018, 13<sup>th</sup> August, 2018, 3<sup>rd</sup> September, 2018, 15<sup>th</sup> September, 2018, 12<sup>th</sup> October, 2018, 13<sup>th</sup> November, 2018, 7<sup>th</sup> February, 2019 and 12<sup>th</sup> February, 2019. The gap between any two meetings is not more than 120 days.

Name of the Director	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM
Shri Rajesh Jagdish Malpani	Promoter / Non-Executive Director	13	13	Yes
Shri Jugal Kishore Bihani	Non- Executive Independent Director	13	13	Yes
Smt Pushpa Devi Jaju*	Non- Executive Independent Director	8	8	Yes
Smt Ruchika Ramesh Malpani #	Non- Executive Independent Director	5	5	NA

\*Smt Pushpadevi Jaju resigned from directorship of the Company with effect from 3<sup>rd</sup> September, 2018

#Smt Ruchika Malpani appointed as an Additional Independent Director of the Company with effect from 3<sup>rd</sup> September, 2018

**DETAILS OF DIRECTORSHIP IN OTHER LISTED ENTITIES AND CATEGORY OF DIRECTORSHIP**

Name of the Directors	Name of other Listed Entities	Category of Directorship
Shri Rajesh Jagdish Malpani	NIL	NIL
Shri Jugal Kishore Bihani	NIL	NIL
Smt Pushpa Devi Jaju	NIL	NIL
Smt Ruchika Ramesh Malpani	NIL	NIL

## RELATIONSHIP BETWEEN DIRECTORS

None of the Directors are related with each other.

## EQUITY HAREHODING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31<sup>ST</sup> MARCH, 2019

Sr.No	Name of the Non-Executive Director	No. of Shares
1	Shri Rajesh Jagdish Malpani	38900
2	Shri Jugal Kishore Bihani	77850
3	Smt Ruchika Ramesh Malpani	Nil

## THE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

### Brief Terms of reference:

An Appropriate induction programme for new Directors and ongoing familiarization with respect to the Business / working of the Company for all Directors is a major contributor for meaningful Board Level deliberations and sound business decisions.

The Company has adopted a structured programme for orientation of Independent Directors at the time of their joining so as to familiarize them with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The Company updates the Board Members on a continuing basis on any significant changes therein and provides them an insight to their expected roles and the responsibilities so as to be in a position to take well-informed and timely decisions and contribute significantly to the Company.

The details of familiarization programmes held for the Independent Directors is provided on the Company's website.

## SKILLS, EXPERTISE AND COMPETENCIES OF THE BOARD OF DIRETORS

The Board Members are from diversified areas having the required knowledge. Competency, skills. The broad policies are framed by the Board of Directors. All strategic decisions are taken by the Board after due deliberation between the Board Members. Core Skills, expertise and Competencies of the Board of Directors comprise Strategic policy formulation and advising , Regulatory framework knowledge, financial performance, advising on Risk mitigation and Compliance requirements, Strategic Leadership, execution of policies framed by the Board, identifying the growth areas for expanding the business in India and outside India and advising on Business Risks & environment.

## CONFIRMATION OF BOARD REGARDING INDEPENDENT DIRECTOR

Board of Director(s) confirms that the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and are Independent of the Management.

### INDEPENDENT DIRECTORS MEETING

In Compliance with the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Independent Directors Meeting of the Company was held on 12<sup>th</sup> February, 2019. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board

#### Attendance of Independent Directors in Independent Directors Meeting.

Directors	Meetings held during Year	Meetings Attended
Shri Jugal Kishore Bihani	1	1
Smt Ruchika Ramesh Malpani	1	1

### AUDIT COMMITTEE:

The Company has an independent Audit Committee. The Composition, procedure, Role/ Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI( Listing Obligations and Disclosures Requirements) Regulations, 2015.

The brief terms of reference of the Audit Committee includes the following:

- Overseeing the Companies financial report process and the disclosure of its financial information's.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review the statement of significant related party transaction submitted by management.
- To review the adequacy of internal control system with the management, external & internal auditors.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.



Composition and Attendance of Members at the Meetings of the Audit Committee held during 2018-19

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Shri Rajesh Kumar Malpani	Non Executive Director	4	4
Shri Jugal Kishore Bihani	Chairman-Non Executive Independent Director	4	4
Smt Pushpa Devi Jaju*	Non Executive Independent Director	2	2
Smt Ruchika Ramesh Malpani#	Non-Executive Independent Director	2	2

\*Smt Pushpadevi Jaju resigned from directorship of the Company with effect from 3<sup>rd</sup> September, 2018

#Smt Ruchika Malpani appointed as an Additional Independent Director of the Company and inducted as member of the Committee with effect from 3<sup>rd</sup> September, 2018

#### NOMINATION AND REMUNERATION COMMITTEE

Brief Terms of reference:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### Composition

Members	Category	Meetings held	Meetings attended
Shri Rajesh Kumar Malpani	Non-Executive Director	1	1
Shri Jugal Kishore Bihani	Non-Executive Independent Director	1	1
Smt Pushpa Devi Jaju*	Non-Executive Independent Director	1	1
Smt Ruchika Ramesh Malpani#	Chairman-Non-Executive Independent Director	NA	NA

\*Smt Pushpadevi Jaju resigned from directorship of the Company with effect from 3<sup>rd</sup> September, 2018

#Smt Ruchika Malpani appointed as an Additional Independent Director of the Company and inducted as member of the Committee with effect from 3<sup>rd</sup> September, 2018

### STAKESHOLDERS RELATIONSHIP COMMITTEE:

*Company has constituted Shareholders / Investors' Grievances Committee of the Board of Directors to look into the specific complaints received from the shareholders of the Company*

Members	Category	Meetings held	Meetings attended
Shri Rajesh Kumar Malpani	Non-Executive Director	1	1
Shri Jugal Kishore Bihani	Non-Executive Independent Director	1	1
Smt Pushpa Devi Jaju*	Non-Executive Independent Director	1	1
Smt Ruchika Ramesh Malpani#	Chairman-Non-Executive Independent Director	NA	NA

\*Smt Pushpadevi Jaju resigned from directorship of the Company with effect from 3<sup>rd</sup> September, 2018

#Smt Ruchika Malpani appointed as an Additional Independent Director of the Company and inducted as member of the Committee with effect from 3<sup>rd</sup> September, 2018

## **PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

- How well prepared and well informed the Independent Directors for the Board Meeting  
Is the attendance of Independent Directors at meetings satisfactory?
- Does Independent Director demonstrate a willingness to devote time and efforts learning about the Company and its Business?
- What has been the quality and value of their contributions at Board Meeting?
- What has been their contribution to development of strategy and to risk management?
- How effectively have they followed up matters about which they have expressed concern?
- How good are their relationship with other Board members, the company secretary, and senior management?
- Are they up-to-date with the latest developments in areas such as corporate governance framework and financial reporting and in the industry and market conditions?
- How well do they communicate with other Board members, senior management and others?
- Do the Independent Directors willing to participate in events outside Board meeting such as site visits?
- Does their performance and behaviour promote mutual trust and respect within the Board?

## **NOMINATION AND REMUNERATION POLICY**

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and uploaded on the Company's website i.e. <http://www.mahashreetrading.co.in/policies.html>

## **COMPLIANCE OFFICER:**

Shri Ashish Parakh was Company Secretary and Compliance Officer of the Company upto 3<sup>rd</sup> April, 2019 and Shri Atul Agrahari were appointed as Company Secretary and Compliance Officer with effect from 16<sup>th</sup> April, 2019.

## **SHAREHOLDERS COMPLAINTS**

During the year, the company has not received any complaints / correspondence from Shareholders.

## **GENERAL BODY MEETINGS.**

*Location and time of last Three AGM's held:*

Year	Location	Date	Time
2016-32 <sup>nd</sup> AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	28/06/2016	11.00 A.M.
2017-33 <sup>rd</sup> AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	12/07/2017	4.00 P.M
2018-34 <sup>th</sup> AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	12/07/2018	4.00 P.M.

## **CODE FOR PREVENTION OF INSIDER TRADING PRACTICES**

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a code of conduct for its Directors and designated employees.

## **DISCLOSURE REGARDING APPOINTMENT / RE-APPOINTMENT OF DIRECTORS**

Particulars of Directors, seeking re-appointment/ continuation are given here in below

Name of the Directors	Date of Birth	Date of appointment	Directorship of other companies	No of share held in the Company
Shri Rajesh Malpani	10.11.1962	26.02.1988	1. Adhunik Plastic and Industries Pvt Ltd 2. Nucleus Energy Private Limited 3. Comet Power Private Limited 4. Summervilla Trading and Agencies Pvt Ltd 5. Brave Queen Victor Properties and Infrastructures Private Limited	38900
Smt Ruchika Malpani	09.03.1972	03.09.2018	NIL	NIL

## **DISCLOSURES:**

### **Materially Significant Related Party Transactions:**

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large.

### **Mandatory and Non-mandatory requirements:**

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply to the Company, since the paid up share capital of the Company is Rs 40 lacs (Less than Rs 10 crores). The Net Worth of the Company is Rs 12.15 Crores (Less than 25 crores) as on 31<sup>st</sup> March, 2019. even though Company has taken a requisite steps to comply with the provisions of Corporate governance

### **Vigil Mechanism Policy**

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company has adopted a Vigil Mechanism policy in order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### **Material Subsidiary**

The Policy for determination of Material Subsidiary is available on company's website:

[www.mahashreetrading.co.in](http://www.mahashreetrading.co.in)

### **Compliance Certificate from Practicing Company Secretary**

Compliance Certificate from the V. Laxman and Company, Practising Company Secretary, confirming that None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority is attached as annexure to this Corporate Governance Report.

### **Statutory Audit fees**

Statutory Audit fees of Rs 40,000/- plus taxes has been paid by the Company to M/s GM Kapadia & Co for agreed services between the Company.

## Acceptance of recommendations of committees

During the Financial Year Board of Director has accepted all recommendations of committees, which are mandatory by law

## COMMUNICATION TO SHAREHOLDERS:

*The Quarterly results of the company are published in widely circulated newspapers such as Free Press Journal & Navashakti (Marathi).*

## OFFICIAL NEWS RELEASES:-

Official News releases and media releases are sent to the Stock Exchange.

## GENERAL SHAREHOLDER INFORMATION.

(i)	<b>AGM ( Date ,Time and Venue)</b>	:	On Friday the 12 <sup>th</sup> July, 2019 at 4.00 p.m.
(ii)	Financial Year	:	1 <sup>st</sup> April 2018 to 31 <sup>st</sup> March 2019
(iii)	Key Financial Reporting Dates F.Y. 2019-2020		
	Unaudited Results for the First Quarter ended June 30, 2019		On or before 15th August, 2019
	Unaudited Results for the Second Quarter ended September 30, 2019		On or before 15th November, 2019
	Unaudited Results for the Third Quarter ended December 31, 2019		On or before 31st May, 2020
	Audited Results for the F.Y. 2019-2020		On or before 31st May, 2020
(iii)	Date of Book Closure	:	From 4 <sup>th</sup> July, 2019 to 12 <sup>th</sup> July, 2019 (Both days inclusive)
(iv)	Registered Office	:	B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059
	Dividend Payment Date		Within the Statutory time limit
(v)	Listing on Stock Exchanges	:	BSE Ltd.
(vi)	Listing Fees	:	Annual Listing Fees for the year 2019- 2020 have been paid to Stock Exchange.
(vii)	Stock Codes	:	BSE : 512337
(viii)	Address for Correspondence Investor Correspondence and Shareholder Assistant Department	:	B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059

## Registrar & Transfer Agent (For Physical & Demat Shares)

### M/s. Bigshare Services Pvt. Ltd.

Bharat Tin Works Building 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Makwana Road Andheri – East, Mumbai – 400059. Tel 022- 62638200 Fax No- 022 -62638299 Weblink to raise queries: <http://www.bigshareonline.com/Contact.aspx>

### Share Transfer System

Share Transfer are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects.

### DISTRIBUTION OF SHAREHOLDING (AS ON 31<sup>ST</sup> MARCH, 2019)

No. of Equity Shares held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentages of Shareholdings
Upto 500	0	0	0	0
501 – 1000	1	7.69	1000	0.25
1001 – 2000	0	0	0	0
2001 – 3000	0	0	0	0
3001 – 4000	0	0	0	0
4001 – 5000	0	0	0	0
5001 – 10000	0	0	0	0
Over 10001	12	92.31	399000	99.75
<i>Total</i>	13	100.00	400000	100.00

### CATEGORIES OF SHAREHOLDERS (AS ON 31<sup>ST</sup> MARCH, 2019)

Category	No. of Shareholders	Voting Strength (Percentage)	Number of Shares held
Promoters	1	9.73	38900
Individuals	12	90.27	361100
<b>Total</b>	<b>13</b>	<b>100.00</b>	<b>400000</b>

### Dematerialization of Shares

All Shares of the Company are in physical mode

### Outstanding GDRS/ADRS/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in past and hence as on 31st March, 2019, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments

**Address for Correspondence Investor Correspondence****For shares held in Physical form:**

M/s. Bigshare Services Pvt. Ltd. Bharat Tin Works Building 1st Floor, Opp. Vasant Oasis Next to Keys Hotel Makwana Road Andheri – East Mumbai – 400059 Tel No. : 62638200 Fax No. : 62638299 Weblink to raise queries: <http://www.bigshareonline.com/Contact.aspx>

**For Shares held in Demat form**

Investor's concerned Depository Participant's and / or M/s Bigshare Services Pvt Ltd.

**Shareholders Assistance Investors Service Department**

Mahashree Trading Limited  
Unit-B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co. Op Soc Ltd,  
Military Road, Marol,  
Andheri(East),  
Mumbai- 400059  
Website [www.mahashreetrading.co.in](http://www.mahashreetrading.co.in)

**CEO / CFO CERTIFICATION :**

Shri Rajesh Malpani certified to the Board that :

- (a) They have reviewed financial statements for the year and that to the best of their knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and the Audit Committee
  - (1) significant changes in internal control over financial reporting during the year;



- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

The above Certificate was placed before the Board Meeting held on 29<sup>th</sup> May, 2019

## **CODE OF CONDUCT**

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is given below. Code of Conduct has also been posted on the Company's Website. [www.supreme.co.in](http://www.supreme.co.in)

### **Declaration**

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with The Supreme Industries Limited Code of Conduct for the year ended 31st March, 2019.

For Mahashree Trading Ltd.

Rajesh Malpani  
Director

Mumbai: 29<sup>th</sup> May, 2019

Certificate

Based on our verification of books, papers, forms and returns filed and other records maintained by Mahashree Trading Limited ("The Company"), and also the information provided by its officers, agents and authorized representatives during the conduct of secretarial audit of the Company, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or any such authority as on 31st March, 2019.

For and on behalf of  
V. Laxman & Co.,  
Company Secretaries

(V. Laxman)  
FCS No. 1513  
C P No. : 744

Date: 29th May, 2019

Place: Mumbai

## Chartered Accountant Certificate on Corporate Governance

To the Members of  
**Mahashree Trading Limited**

1. This certificate contains details of compliance of conditions of corporate governance by **MAHASHREE TRADING LIMITED** ('the Company') for the year ended 31st March 2019 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations) and pursuant to the Listing Agreement of the Company with Stock exchanges.

**Since Paid-up Share capital of Mahashree Trading Limited as on 31<sup>st</sup> March, 2018 is 40 lacs which is less than Ten Crores and Net Worth is Rs 2.98 crores which is Less than Twenty Five Crores the above mentioned Regulations and Schedule are not applicable to the Company for the FY 2018-2019 and Company has submitted the letter to BSE Limited on quarterly basis regarding non applicability of Corporate Governance Report under Regulation 27(2) of Listing Regulations.**

**Further the Paid-up Share capital of Mahashree Trading Limited as on 31<sup>st</sup> March, 2019 is 40 lacs which is less than Ten Crores and Net Worth is Rs 12.15 crores which Less than Twenty Five Cores.**

### **Management's Responsibility for compliance with the conditions of Listing Regulations:**

2. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

### **Auditor's Responsibility**

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

### **Opinion**

5. Based on the procedures performed by us and to the best of our information and according to explanations given to us, in our opinion, **we certify that compliance of Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations) are not applicable to the Company during the Financial Year 2018-2019.**

**Restriction on Use**

6. The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **A.J. Saboo Associates**  
FRN. – 113030W  
Chartered Accountants

**Anil J. Saboo**  
**Proprietor**  
Membership No. 46613

Place: Mumbai  
Date: May 29, 2019

## **INDEPNENT AUDITOR'S REPORT**

**To the Member of MAHASHREE TRADING LIMITED**

### **Report on the Audit of Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **Mahashree Trading Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the statement of Profit and Loss, Cash Flow Statement for the year then ended and summary of significant accounting policies and other explanatory information.

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

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (the "SAs") prescribed under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

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

<b><u>Description of Key Audit Matter:-</u></b>	<b><u>Description of Auditor's response:-</u></b>
<b>1) Investment:</b>	
<ul style="list-style-type: none"> <li>• Investments represents significant element of assets as disclosed in the financial statement. Due to the importance of the disclosures and the valuation of Investments, we considered this as a key audit matter.</li> <li>• The Company's investments are shown under Schedule 2.05 of Rs.1066.46 Crore as on March 31, 2019.</li> <li>• The valuation of all investments should be as per the Accounting Standard 13 – Accounting for Investments.</li> <li>• The valuation of unquoted investments continues to be an area of inherent risk because quoted prices are not readily available.</li> <li>• The company performs an impairment review of its investments periodically and records impairment changes. Further, the assessment of impairment involves significant management judgment.</li> </ul>	<ul style="list-style-type: none"> <li>• We assessed and tested the design and operating effectiveness of the Company's key controls over investment activities and its valuation.</li> <li>• We have also tested a sample of investments to ensure correct recording of investments, classification, recognition of income, profit/loss thereon and compliance with Accounting Standard 13.</li> <li>• In auditing the impairment of investment, we assessed the processes and key controls relating to valuation of investments. In addition, we performed valuation testing, on a sample basis of the Company's investments, and assessed the adequacy of its impairment changes on investment at the year end.</li> <li>• We also considered whether the disclosure in relation to investment in financial statement are comply with the relevant disclosure requirements and are included in schedule 2.05.</li> <li>• Accordingly based on our audit procedures, we noted no reportable matters regarding investment and its valuation.</li> </ul>

**Information Other than the Standalone Financial Statements and Auditor's Report thereon**

The Management of the Company is responsible for the other information. The other information obtained at the date of this report is report of the board of directors, but does not include the financial statements and our report thereon.

Our opinion on the standalone 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 our work, we conclude that there is a material misstatement therein, we are required to communicate to those charged with governance and take appropriate actions in accordance with the SAs. We have nothing to report in this regard.

### **Responsibilities of Management for the Standalone Financial Statements**

The company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule made thereunder and relevant provision of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 the 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 standalone financial statements.

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

- a. Identify and assess the risks of material misstatement of the standalone 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 Bank'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 standalone 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 Bank to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 quantitative 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 standalone 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.

#### **Other Matter**

We draw attention to note no. 4.10 of the Statement relating to circumstances in which the Company has continued to carry on operations as a Non-Banking Financial Company and adopting accounting standards prescribed vide the Companies (Accounting Standards) Rules, 2006 as amended from time to time.

Our Opinion is not modified in respect of this matter.

#### **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 section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the rules made thereunder and the relevant provisions of the Act;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure II;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, during the year the Company has not provided managerial remuneration to directors. Accordingly, the provision of Section 197 has been complied; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Audit and Auditors) Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position- Refer Note No 4.03 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G. M. KAPADIA & CO.  
Chartered Accountants  
Firm's Registration Number : 104767W

Mumbai  
Dated : May 29, 2019

Ashwin Damania  
Partner  
Membership No: 038976

**Annexure I referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of the Company on the standalone financial statements for the year ended March 31, 2019**

- (i) The Company does not have any Property, plant and equipment and hence reporting under sub-clause (a) to (c) of clause 3(i) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventory and hence reporting under sub-clause (a) regarding physical verification of stock, sub-clause (b) regarding material discrepancies on physical verification of stocks, of clause 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loan to the body corporate covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of investments made and loans, guarantees and securities granted.
- (v) The Company has not accepted any deposits from the public, within the meaning of sections 73 to 76 of the Act and the rules framed there under are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.
- (vi) The provisions of section 148(1) of the Act, relating to maintenance of cost records are not applicable to the Company.
- (vii) In respect of statutory dues:
  - a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues such as provident fund, employees' state insurance, sales tax, income tax, professional tax, goods and services tax, cess and other applicable statutory dues with appropriate authorities except Profession Tax of Rs. 28,300.
  - b) Based on the records produced before us and books of accounts maintained by the Company, there are no disputed dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax, goods and service tax on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, government or dues to debenture holders.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us

and on the basis of the records examined by us, the Company has prima facie applied the term loan for the purpose for which it was obtained.

- (x) During the course of our examination of the books and records of the Corporation, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of material fraud by the Company or on the Company by its officers and employees have been noticed or reported during the year
- (xi) During the year, the provisions of section 197 of the Act, the Company has not provided managerial remuneration to directors. Accordingly, paragraph 3(xi) of the Order regarding payment of managerial remuneration in compliance of this section is not applicable.
- (xii) The Company is not a chit fund or a nidhi company. Hence, the question of reporting under clause 3(xii) of the Order does not arise.
- (xiii) In our opinion, all transactions with related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, para 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him covered under the provisions of section 192 of the Act. We have been informed that no such transaction have been entered into with person connected with directors. Accordingly, para 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For G. M. KAPADIA & CO.  
Chartered Accountants  
Firm's Registration Number : 104767W

Ashwin Damania  
Partner  
Membership No: 038976

Mumbai  
Dated : May 29, 2019

**Annexure II - referred to in paragraph 3(g) under "Report on Other Legal and Regulatory Requirements" of our report of even date**

**Report on the Internal Financial Controls over Financial Reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of MAHASHREE TRADING LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an

understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G. M. KAPADIA & CO.  
Chartered Accountants  
Firm's Registration Number : 104767W

Mumbai  
Dated : May 29, 2019

Ashwin Damania  
Partner  
Membership No: 038976

**MAHASHREE TRADING LTD**  
**Balance Sheet as at March 31, 2019**

	Notes	As at March 31,	
		2019	2018
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2.01	40,00,000	40,00,000
Reserves and surplus	2.02	1175,53,875	258,02,624
		<b>1215,53,875</b>	<b>298,02,624</b>
<b>Non-current liabilities</b>			
Long-term provisions	2.03	-	-
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	2.04		
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues of Trade payables and acceptance other than micro enterprises and small enterprises		88,800	1,40,579
Other current liabilities	2.04	3,91,445	3,61,130
Short-term provisions	2.03	8,87,651	10,80,664
		<b>13,67,896</b>	<b>15,82,373</b>
<b>Total</b>		<b>1229,21,770</b>	<b>313,84,997</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets		-	-
Non-current investments	2.05	1066,46,290	125,96,067
Deferred tax assets (net)		-	-
Long-term loans and advances	2.06	-	-
		<b>1066,46,290</b>	<b>125,96,067</b>
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and bank balances	2.08	33,58,810	186,06,599
Short-term loans and advances	2.06	128,20,095	1,21,753
Other current assets	2.07	96,575	60,578
		<b>162,75,480</b>	<b>187,88,930</b>
<b>Total</b>		<b>1229,21,770</b>	<b>313,84,997</b>

Summary of significant accounting policies 1.00

Refer accompanying notes. These notes are an integral part of the financial statements.

As per our report of even date  
For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania  
Partner  
Mem No 038976  
Place: Mumbai  
Date: May 29, 2019

Jugal Kishore Bihani  
Director  
Din No: 06563357  
Place: Mumbai  
Date: May 29, 2019

Rajesh Kumar Malpani  
Director  
Din No: 00772914  
Place: Mumbai  
Date: May 29, 2019



**MAHASHREE TRADING LTD****Statement of Profit & Loss for the year ended March 31, 2019**

	Notes	Year ended March 31,	
		2019	2018
<b>Continuing operations</b>			
<b>Income</b>			
Revenue from operations	3.01	3441,60,898	1371,30,583
Other income	3.02	83,507	3,192
<b>Total Revenue</b>		<b>3442,44,405</b>	<b>1371,33,775</b>
<b>Expenses</b>			
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expense	3.03	14,79,535	13,01,604
Other expenses	3.04	2148,71,135	1235,42,985
<b>Total Expenses</b>		<b>2163,50,670</b>	<b>1248,44,589</b>
<b>Earnings before Exceptional, Extraordinary, Interest, Tax, Depreciation and Amortization</b>		<b>1278,93,735</b>	<b>122,89,185</b>
Depreciation and amortization expense		-	-
Finance costs	3.05	60,593	1,180
<b>Profit/(loss) before Prior Period, Exceptional, Extraordinary items and Tax</b>		<b>1278,33,142</b>	<b>122,88,005</b>
<b>Tax expenses</b>			
Current tax (for the year)		281,50,000	11,25,000
Current tax (relating to prior years)		77,14,891	-
Deferred tax		-	-
<b>Profit / (loss) for the year from continuing operations (A)</b>		<b>919,68,251</b>	<b>111,63,005</b>
Earnings per equity share (Nominal Value of share Rs.10 each)	4.01		
Basic & Diluted		229.92	27.91
Continuing operations		229.92	27.91
Significant accounting policies	1.00		
Refer accompanying notes. These notes are an integral part of the financial statements.			

As per our report of even date  
For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania  
Partner  
Mem No 038976  
Place: Mumbai  
Date: May 29, 2019

Jugal Kishore Bihani  
Director  
Din No: 06563357  
Place: Mumbai  
Date: May 29, 2019

Rajesh Kumar Malpani  
Director  
Din No: 00772914  
Place: Mumbai  
Date: May 29, 2019

**MAHASHREE TRADING LTD****Cash Flow Statement for the year ended March 31, 2019**

	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
<b>Cash flow from operating activities</b>		
Profit Before Tax from Continuing Operations	1278,33,142	122,88,005
Profit Before Tax from Discontinuing Operations	-	-
<b>Profit Before Tax</b>	<b>1278,33,142</b>	<b>122,88,005</b>
Non-cash Adjustment to Profit Before Tax:		
Provision for diminution in value of investments (current plus other long	20,000	-
Net gain on sale of Non-current investments	(3384,56,848)	(1302,50,097)
Interest expense	59,436	-
Operating profit before working capital changes	<b>(2105,44,270)</b>	<b>(1179,62,092)</b>
Movements in working capital:		
Increase/(decrease) in trade payables	(51,779)	81,013
Increase/(decrease) in short-term provisions	(360,57,904)	(44,336)
Increase/(decrease) in other current liabilities	30,315	73,318
Decrease/(increase) in long-term loans and advances	-	3,62,088
Decrease/(increase) in short-term loans and advances	(126,98,342)	(84,096)
Decrease/(increase) in other current assets	(35,997)	(60,578)
Cash generated from/(used in) operations	<b>(2593,57,978)</b>	<b>(1176,34,683)</b>
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(2593,57,978)</b>	<b>(1176,34,683)</b>
<b>Cash flow from investing activities</b>		
Proceeds of non-current investments	3505,91,538	1344,36,031
Purchase of non-current investments	(1062,04,914)	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>2443,86,625</b>	<b>1344,36,031</b>
<b>Cash flow from financing activities</b>		
Interest paid	(59,436)	-
Dividends paid on equity shares	(1,80,000)	(1,80,000)
Tax on equity dividend paid	(37,000)	(36,644)
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(2,76,436)</b>	<b>(2,16,644)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>(152,47,789)</b>	<b>165,84,705</b>
Cash and cash equivalents at the beginning of the year	186,06,599	20,21,894
<b>Cash and cash equivalents at the end of the year</b>	<b>33,58,810</b>	<b>186,06,599</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	78,212	12
With banks		
on current account	21,45,554	175,39,541
on deposit account	11,35,044	10,67,046
	<b>33,58,810</b>	<b>186,06,599</b>

Significant accounting policies

1

Cash flow is prepared under the indirect method as per Accounting Standard 3

As per our report of even date

For G. M. Kapadia &amp; Co.

Chartered Accountants

Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania

Partner

Mem No 038976

Place: Mumbai

Date: May 29, 2019

Jugal Kishore Bihani

Director

Din No: 06563357

Place: Mumbai

Date: May 29, 2019

Rajesh Kumar Malpani

Director

Din No: 00772914

Place: Mumbai

Date: May 29, 2019

## **MAHASHREE TRADING LTD**

### **Notes to the Financial Statements**

#### **1.01 Corporate information**

Mahashree Trading Ltd (the Company) is a limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of rendering non-banking financial services.

#### **1.02 Basis of preparation**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis except interest on loans classified as non performing assets, which is accounted for on realization basis of accounting with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory Accounting Standards ("AS") as prescribed under section 133 of the Companies Act, 2013 ('Act') read together with the Reserve Bank of India ("RBI") Guidelines to the extent applicable to Systemically Important Non Deposit taking Non Banking Finance Company ("NBFC") and relevant rules issued thereunder. In accordance with proviso to the Rule 4A of the Companies(Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the Accounting Standards

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013, notified by MCA vide its notification no. 447(E) dated February 28, 2011. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### **Summary of significant accounting policies**

#### **1.03 Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of financial statements and reported amounts of revenue and expenses during the reporting period. Such estimates are on reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates, actual outcome and existing estimates are recognised prospectively once results are known/materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

#### **1.04 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, non refundable taxes borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its present location and condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### **1.05 Depreciation on Property, Plant and Equipment**

Depreciation on Property, Plant and Equipment is calculated on a straight-line basis at the rates and in the manner prescribed in Schedule II to the Company Act, 2013.

#### **1.06 Impairment**

An assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

**MAHASHREE TRADING LTD****Notes to the Financial Statements****1.07 Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition cost of the investment is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**1.08 Revenue recognition**

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis except in case of uncertainties about ultimate realization of revenue.

**1.09 Foreign currency translation****Foreign currency transactions and balances**Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Any exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account except in cases where they relate to acquisition of Property, Plant and Equipment in which case they are adjusted to the carrying cost of such assets.

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

**1.10 Income Taxes**

a) Provision for current tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the provisions of Income Tax Act, 1961.

b) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Other deferred tax assets are recognised only to the extent there is a reasonable certainty of realization in future. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the profit & loss account in the period of enactment of the change.

c) The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

d) 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 tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

e) Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

**MAHASHREE TRADING LTD****Notes to the Financial Statements****1.11 Earnings Per Share**

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

b) For the purpose of calculating diluted earnings per share, the net profit or loss 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.

**1.12 Compliance with Non-Banking Financial Companies Regulations**

The Company has complied with the notification, regulations and guidelines issued by the Reserve Bank of India, in respect of prudential norms for income recognition, asset classification and provisioning as applicable to it. Accordingly the Company do not accrue income in respect of assets, which are Non Performing Assets as defined therein.

**1.13 Provisions**

a) A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**1.14 Contingent liabilities & Contingent Assets**

Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in the case of

i. a probable obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

ii. a possible obligation, unless the probability of out flow of resources is remote.

b) Contingent Assets are neither recognised nor disclosed

**1.15 Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

**2.01 Share capital**

	As at March 31,	
	2019	2018
<b>Authorized shares</b>		
4,00,000 (March 31, 2018:4,00,000) equity shares of Rs.10/- each	40,00,000	40,00,000
	<u>40,00,000</u>	<u>40,00,000</u>
<b>Issued, subscribed &amp; fully paid up equity shares</b>		
4,00,000 (March 31, 2018: 4,00,000) equity shares of Rs.10/- each (fully paid up)	40,00,000	40,00,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<u>40,00,000</u>	<u>40,00,000</u>

**a. Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:**

**Equity shares**

	As at March 31,			
	2019		2018	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	4,00,000	40,00,000	4,00,000	40,00,000
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<u>4,00,000</u>	<u>40,00,000</u>	<u>4,00,000</u>	<u>40,00,000</u>

**b. Rights, preference and restrictions attached to shares:**

**Equity Shares**

The Company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

**c. Details of share holders holding more than 5% shares in the company**

	As at March 31,			
	2019		2018	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity shares of Rs. 10 each fully paid				
Bajrang Lal Taparia	22,600	5.65%	22,600	5.65%
Indra Devi Bihani	22,100	5.53%	22,100	5.53%
Jugal kishore bihani	77,850	19.46%	77,850	19.46%
Kundan Mal Malapani	35,500	8.88%	35,500	8.88%
Mahaveer Prasad Taparia	22,550	5.64%	22,550	5.64%
Shivratan Taparia	22,600	5.65%	22,600	5.65%
Subhash Malpani	25,500	6.38%	25,500	6.38%
Girish Bagaria	99,300	24.83%	99,300	24.83%
Rajesh Malpani	38,900	9.73%	38,900	9.73%

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

<b>2.02 Reserves and surplus</b>	<b>As at March 31,</b>	
	<b>2019</b>	<b>2018</b>
<b>Special Reserve (in terms of Sec 45-IC of RBI Act,1935)</b>		
Balance as at the beginning of the year	41,13,001	18,80,400
Add: amount transferred from surplus balance in the statement of profit and loss	183,93,650	22,32,601
<b>Balance as at the end of the year</b>	<b>225,06,651</b>	<b>41,13,001</b>
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as at the beginning of the year	216,89,623	129,75,862
Profit for the year	919,68,251	111,63,005
Tax on distributed dividend	(37,000)	(36,644)
Interim dividends	(1,80,000)	(1,80,000)
Less: Appropriations		
Transfer to Special Reserve	183,93,650	22,32,601
Total appropriations	183,93,650	22,32,601
<b>Net surplus in the statement of profit and loss</b>	<b>950,47,223</b>	<b>216,89,623</b>
<b>Total reserves and surplus</b>	<b>1175,53,875</b>	<b>258,02,624</b>

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

**2.03 Provisions**

	<b>Long-term</b>		<b>Short-term</b>	
	<b>As at March 31,</b>		<b>As at March 31,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>Provisions- Others</b>				
Provision for Taxation			8,87,651	10,80,664
	-	-	8,87,651	10,80,664
	-	-	8,87,651	10,80,664

**2.04 Other current liabilities**

	<b>As at March 31,</b>	
	<b>2019</b>	<b>2018</b>
Statutory Payable	69,044	75,234
Provision for expense	2,90,351	2,46,483
Provision for Standard Assets	32,050	39,413
	<u>3,91,445</u>	<u>3,61,130</u>

**2.04 Trade Payables**

Others	88,800	1,40,579
	<u>88,800</u>	<u>1,40,579</u>



**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

2.05 Non-current investments	As at March 31,	
	2019	2018
<b>Other investments (valued at cost)</b>		
<b>Quoted</b>		
<b>Investment in equity instruments</b>		
1,000 Equity shares (March 31, 2018: 3,34,460) of Rs. 2 each fully paid up in The Supreme Industries Ltd	37,751	121,72,442
200 Equity shares (March 31, 2018 : 200) of Rs. 10 each fully paid up in Supreme Petrochem Ltd	2,750	2,750
2,138 Equity shares (March 31, 2018 : 2,138) of Rs. 10 each fully paid up in MOIL Ltd	4,00,875	4,00,875
<b>Investment in Mutual Fund</b>		
10,59,982.171 Unit (March 31, 2018 : Nil) of Rs. 10 each Aditya Birla Sunlife Liquid Fund	1062,04,914	-
<b>Unquoted</b>		
<b>Others</b>		
<b>Investment in equity instruments</b>		
2,000 Equity shares (March 31, 2018: 2,000) of Rs. 10 each fully paid up in Summervilla Trading & Agencies Pvt Ltd	20,000	20,000
Less : Provision for impairment	(20,000)	-
	1066,46,290	125,96,067
	1066,46,290	125,96,067
Aggregate market value of quoted investments	1077,54,813	3987,24,216
Aggregate amount of quoted investments	1066,46,290	125,76,067
Aggregate amount of unquoted investments	20,000	20,000
Aggregate provision for diminution in value of investments	(20,000)	-

2.06 Loans and Advances	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2019	2018	2019	2018
<b>Other loans and advances</b>				
(Unsecured, considered good)				
Advance recoverable in cash or in kind or for value to be considered good balance with revenue authorities				
TDS	-	-	-	-
Others	-	-	128,20,095	51,753
Prepaid expenses	-	-	-	-
Loans to employees	-	-	-	70,000
Balances with statutory/ government authorities	-	-	-	-
	-	-	128,20,095	1,21,753
Provision for other doubtful loans and advances				
<b>(B)</b>	-	-	128,20,095	1,21,753
Total (A+B)	-	-	128,20,095	1,21,753

2.07 Other Assets:	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2019	2018	2019	2018
Others				
Interest Accrued on fixed deposits			57,008	60,578
Other Receivable			39,567	-
<b>Total</b>	-	-	96,575	60,578

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

	<b>Non-current portion</b>		<b>Current portion</b>	
	<b>As at March 31,</b>		<b>As at March 31,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>2.08 Cash and cash equivalent</b>				
Balances with banks:				
On current accounts	-	-	21,45,554	175,39,541
Deposits with original maturity of less than 3 months			11,35,044	10,67,046
Cash on hand	-	-	78,212	12
	-	-	33,58,810	186,06,599

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

<b>3.01 Revenue from operations</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
<b>Revenue from operations</b>		
1 Interest on Fixed Deposit	71,586	78,487
2 Interest on others	66,912	1,753
3 Dividend Received	55,65,553	68,00,245
4 Profit on Sale of Investment	3384,56,848	1302,50,097
<b>Revenue from operations (Net)</b>	<b>3441,60,898</b>	<b>1371,30,583</b>
<b>3.02 Other Income</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Sundry balance written back	83,507	3,192
	<b>83,507</b>	<b>3,192</b>
<b>3.03 Employee Benefits Expense</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Salaries, wages and bonus	14,79,535	13,01,604
	<b>14,79,535</b>	<b>13,01,604</b>
<b>3.04 Other Expenses</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Advertisement Expenses	82,345	57,243
Demat Charges	22,420	36,395
Professional Fees	9,54,797	2,50,254
Impairment of investment	20,000	-
Auditors Remuneration	47,200	47,200
Listing Fees	2,95,000	2,87,500
Professional Tax	2,500	2,500
Donation	2130,00,000	1223,00,000
General Expenses	3,100	11,730
Provision for Standard Assets	32,050	-
Conveyance Expenses	60,045	53,223
Security Transaction Tax	3,51,678	1,34,853
Balances written off	-	3,62,088
	<b>2148,71,135</b>	<b>1235,42,985</b>
<b>Payment to Auditors</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
As auditor:		
Audit fee	47,200	47,200
	<b>47,200</b>	<b>47,200</b>
<b>3.05 Finance Costs</b>	<b>Year ended March 31,</b>	
	<b>2019</b>	<b>2018</b>
Bank Charges	1,157	1,180
Interest paid on late payment of TDS	59,436	-
	<b>60,593</b>	<b>1,180</b>

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

4.01 Earnings Per Share (EPS)	Year ended March 31,	
	2019	2018
<b>Basic &amp; Diluted</b>		
<b>Continuing operations</b>		
Net profit / (loss) for the year from continuing operations	919,68,251	111,63,005
<b>Net profit / (loss) for the year from</b>	<b>919,68,251</b>	<b>111,63,005</b>
Weighted average number of equity shares	4,00,000	4,00,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	229.92	27.91
<b>Total operations</b>		
Net profit / (loss) for the year	919,68,251	111,63,005
Less: Preference dividend and tax thereon	-	-
<b>Net profit / (loss) for the year from</b>	<b>919,68,251</b>	<b>111,63,005</b>
<b>Weighted average number of equity shares</b>		
Number of shares at the beginning of the year	4,00,000	4,00,000
Shares Issued during the year	-	-
Number of shares at the end of the year	<b>4,00,000</b>	<b>4,00,000</b>

**4.02 Related party disclosures**

**Names of related parties and related party relationship-where control exists**

Key management personnel	Mr. Rajesh Malpani (Executive Director and CFO)
	Mr. Atul Agrahari (Company Secretary)
Companies in which KMP/ Relatives of KMP can exercise significant influence	Adhunik Plastic & Industries Pvt. Ltd.

**Related parties with whom transactions have taken place during the year**

Nil

**4.03 Contingent Liability:**

There are no Contingent liabilities as on the balance sheet date.

**4.04 Segment information**

The Company is operating in one segment only. As such, there are no reportable segments as per Accounting Standard 17 on 'Segment Reporting' as prescribed under Section 133 of Companies Act, 2013

**4.05 Disclosure of additional information as required under clause 5A(viii) of General Instructions for Preparation of Statement of Profit and Loss under Part II of Schedule III of the Companies Act, 2013 to the extent applicable.**

Particulars	As at March 31	
	2019	2018
CIF Value of Imports	-	-
Expenditure in foreign currency	-	-
Earnings in foreign exchange	-	-

**4.06 Deferred tax assets / liabilities (net)**

There is no timing differences therefore there is no Deferred tax assets / liabilities as on the balance sheet date.

**4.07 Employee Benefits**

The disclosure of AS 15 has not been given, since the company has only three employee. In view of the management the provision of Gratuity Act and as therefore employee benefits are not applicable.

**MAHASHREE TRADING LTD**  
**Notes to the Financial Statements**

**4.08** None of the creditors qualify as supplier under the Micro, Small and Medium Enterprise Development Act, 2006.

Particulars	As at March 31	
	2019	2018
a) As stated above, there is no principal amount and interest due thereon remaining unpaid to any MSME supplier at the year end;	-	-
b) During the year neither any interest was paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, nor any principal amount of the payment was made to the MSME supplier beyond the appointed day;	-	-
c) Since there is no amount payable to MSME supplier, no amount of interest was due and payable for the period of delay in making the payment and any interest thereon under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) As specified in above clauses there is no amount of interest accrued at the end of the year;	-	-
e) Further there is no amount of interest remaining due and payable in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**4.09** The Board of Directors has recommended payment of final dividend @ 4.50 % i.e. Rs. 0.45/- per equity share on 4,00,000 Equity Shares of Rs.10/- each for the year ended 31st March, 2019.

**4.10** The Department of Non-Banking Supervision, Reserve Bank of India (the Bank), vide its order dated July 18, 2018 has cancelled the NBFC Registration certificate of the Company on account of its inability to maintain the net owned funds of Rs. 2 crores as at March 31, 2017. However, since September 30, 2017, the Company was able to achieve and maintain the requisite amount of net owned funds. Since this was a mere technical lapse, the Company preferred an appeal against the said order before the Department of Financial Services, Ministry of Finance (MoF), Government of India. The appeal is pending before the MoF. The management is optimistic about a favorable outcome of the appeal. In a recent decision, the High Court at Madras set aside the order of the Bank in cases where the facts were similar to the facts of the Company. Pending final outcome of the appeal, the management has not surrendered its NBFC Certificate of Registration and has continued to carry on the business of Non-Banking Financial Institution. Accordingly, the financial results are prepared in compliance with the Companies (Accounting Standards) Rules, 2006 as amended from time to time.

**4.11 Previous year figures**

Figures in respect of the previous year have been regrouped wherever necessary and possible to make them comparable with those of the current year

As per our report of even date  
 For G. M. Kapadia & Co.  
 Chartered Accountants  
 Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania  
 Partner

Jugal Kishore Bihani  
 Director

Rajesh Kumar Malpani  
 Director

Mem No 038976  
 Place: Mumbai  
 Date: May 29, 2019

Din No: 06563357  
 Place: Mumbai  
 Date: May 29, 2019

Din No: 00772914  
 Place: Mumbai  
 Date: May 29, 2019

**MAHASHREE TRADING LTD**

**Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company as at March 31, 2019**

(as required in terms of Paragraph 18 of Master Direction-Non-Banking Financial Company-Systematically Important Non-Deposit taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 "the Directions")

(Amount in Lakhs)

<b>Particulars</b>			
<b>Liabilities side :</b>		<b>Amount outstanding</b>	<b>Amount overdue</b>
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	Nil	N.A.
	: Unsecured	Nil	N.A.
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	N.A.
	(c) Term Loans	Nil	N.A.
	(d) Inter-corporate loans and borrowing	Nil	N.A.
	(e) Commercial Paper	Nil	N.A.
	(f) Other Loans (specify nature)	Nil	N.A.
	* Please see Note 1 below		
(2)	Break-up of 1(f)above (outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured Debentures	Nil	N.A.
	(b) In the form of partly secured debentures i.e. debentures where there is shortfall in the value of security	Nil	N.A.
	(c) Other Public Deposits	Nil	N.A.
<b>Assets side :</b>			<b>Amount outstanding</b>
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		Nil
	(b) Unsecured		128.20
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		Nil
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors:		Nil
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) Other loans counting towards AFC activities		Nil
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil



- (7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Please see note 3 below

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group \$\$	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	1,077.75	1,066.46
Total	1,077.75	1,066.46
<i>(The above particulars are based on the latest available audited financial statements)</i>		
** As per Accounting Standard of ICAI (Please see Note 3)		
(8) Other information		
Particulars	Amount	Amount
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(ii) Net Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(iii) Assets acquired in satisfaction of debt	N.A	N.A

\$\$ The Company has considered the definition given in clause (vi) of Paragraph 3 of the Directions to identify the Companies in the same group

**Notes:**

- As defined in point xix of paragraph 3 of the Directions
- Provisioning norms shall be applicable as prescribed in the Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in column (5) above.

As per our Report of even date

For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania  
Partner

Jugal Kishore Bihani  
Director

Rajesh Kumar Malpani  
Director

Mem No 038976  
Place: Mumbai  
Date: May 29, 2019

Din No: 06563357  
Place: Mumbai  
Date: May 29, 2019

Din No: 00772914  
Place: Mumbai  
Date: May 29, 2019



**MAHASHREE TRADING LTD**

**Schedule to the Balance Sheet of a Non-Banking Financial Company as at March 31, 2019**

(as required in terms of Paragraph 70 of Master Direction-Non-Banking Financial Company-Systematically Important Non-Deposit taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016)

**1.00 Capital**

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
i)	CRAR (%)	101.72%	234.26%
ii)	CRAR - Tier I Capital (%)	101.69%	233.95%
iii)	CRAR - Tier II Capital (%)	0.03%	0.31%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

**2.00 Investments**

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
(1)	Value of Investments		
(i)	Gross Value of Investments		
	(a) In India	1,066.66	125.96
	(b) Outside India,		
(ii)	Provisions for Depreciation		
	(a) In India	0.20	-
	(b) Outside India,		
(iii)	Net Value of Investments		
	(a) In India	1,066.46	125.96
	(b) Outside India,		
(2)	Movement of provisions held towards depreciation on investments.		
(i)	Opening balance	-	-
(ii)	Add: Provisions made during the year	0.20	-
(iii)	Less: Write-off / write-back of excess provisions during the year	-	-
(iv)	Closing balance	0.20	-

**3.00 Derivatives:** Not Applicable

**3.10 Forward Rate Trading / Interest Rate Swap**

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
(i)	The notional principal of swap agreements	Nil	Nil
(ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	Nil	Nil
(iii)	Collateral required by the NBFC upon entering into swaps	Nil	Nil
(iv)	Concentration of credit risk arising from the swaps \$	Nil	Nil
(v)	The fair value of the swap book @	Nil	Nil

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the NBFC would receive or pay to terminate the swap agreements as on the balance sheet date.

**3.20 Exchange Traded Interest Rate (IR) Derivatives**

		(Rupees In Lakhs)	
S.No.	Particulars	Amount	
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil

(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
	a)	Nil
	b)	Nil
	c)	Nil

### 3.30 Disclosure on risk exposure in derivatives

#### a Qualitative Disclosure

The Company does not transact in derivatives segment and therefore, has no risk exposure in derivatives

#### b Quantitative Disclosure

				(Rupees In Lakhs)	
S.No.	Particulars		Currency Derivatives	Interest Rate Derivatives	
(i)	Derivatives (Notional Principal Amount)				
	For hedging		Nil	Nil	
(ii)	Marked to Market Positions [1]				
	a)	Asset (+)	Nil	Nil	
	b)	Liability (-)	Nil	Nil	
(iii)	Credit Exposure [2]		Nil	Nil	
(iv)	Unhedged Exposures		Nil	Nil	

4.00 Securitisation: Not Applicable

#### 4.10 Disclosure relating to Securitisation

				(Rupees In Lakhs)	
S.No.	Particulars		No./Amount		
1.00	No of SPVs sponsored by the NBFC for securitisation transactions*		Nil		
2.00	Total amount of securitised assets as per books of the SPVs sponsored		Nil		
3.00	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet				
	a)	Off-balance sheet exposures			
		First loss		Nil	
		Others		Nil	
	b)	On-balance sheet exposures			
		First loss		Nil	
		Others		Nil	
4.00	Amount of exposures to securitisation transactions other than MRR				
	a)	Off-balance sheet exposures			
		i) Exposure to own securitizations			
		First loss		Nil	
		Loss		Nil	
		ii) Exposure to third party securitisations			
		First loss		Nil	
		Others		Nil	
	b)	On-balance sheet exposures			
		i) Exposure to own securitizations			
		First loss		Nil	
		Loss		Nil	
		ii) Exposure to third party securitisations			
		First loss		Nil	
		Others		Nil	

\* Only the SPVs relating to outstanding securitisation transactions may be reported here

#### 4.20 Details of financial assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

				(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year		
(i)	No. of accounts	Nil	Nil		
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	Nil	Nil		
(iii)	Aggregate consideration	Nil	Nil		
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil		
(v)	Aggregate gain / loss over net book value	Nil	Nil		

#### 4.30 Details of assignment transactions undertaken by NBFCs

				(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year		
(i)	No. of accounts	Nil	Nil		
(ii)	Aggregate value (net of provisions) of accounts sold	Nil	Nil		
(iii)	Aggregate consideration	Nil	Nil		
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil		
(v)	Aggregate gain / loss over net book value	Nil	Nil		

**4.40 Details of Non performing financial assets purchased / sold**

**a Details of Non performing financial assets purchased**

			(Rupees In Lakhs)	
	Particulars		Current Year	Previous Year
1.00	a)	No. of accounts purchased during the year	Nil	Nil
	b)	Aggregate outstanding	Nil	Nil
2.00	a)	Of these, number of accounts restructured during the year	Nil	Nil
	b)	Aggregate outstanding	Nil	Nil

**b Details of Non Performing financial assets sold**

			(Rupees In Lakhs)	
	Particulars		Current Year	Previous Year
1.00	No. of accounts sold		Nil	Nil
2.00	Aggregate outstanding		Nil	Nil
3.00	Aggregate consideration received		Nil	Nil

**5.00 Assets / Liability Management maturity pattern of certain items of assets and liabilities**

										(Rupees In Lakhs)	
	Up to 30 / 31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 month & upto 6 month	Over 6 Month & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total		
Deposits	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Advances	Nil	Nil	Nil	Nil	128.20	Nil	Nil	Nil	128.20		
Investments	Nil	Nil	Nil	Nil	Nil	1,062.05	Nil	4.61	1,066.66		
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil		

**6.00 Exposures**

**6.10 Exposure to Real Estate Sector:** Nil

			(Rupees In Lakhs)	
Category			Current Year	Previous Year
a)	Direct Exposure			
	(i)	Residential Mortgages -		
		Lending fully secured by mortgages on residential property that is or will be occupied by the	Nil	Nil
	(ii)	Commercial Real Estate -		
		Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-	Nil	Nil
	(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	a.	Residential	Nil	Nil
	b.	Commercial Real Estate	Nil	Nil
<b>Total Exposure to Real Estate Sector</b>			Nil	Nil

**6.20 Exposure to Capital Market**

			(Rupees In Lakhs)	
Particulars			Current Year	Previous Year
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;		-	-
	Quoted		1,066.46	125.76
	Unquoted		0.20	0.20
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;		-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds.		-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;		-	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis, for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;		-	-
(vii)	bridge loans to companies against expected equity flows / issues;		-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)		-	-
<b>Total Exposure to Capital Market</b>			<b>1,066.66</b>	<b>125.96</b>

6.30	Details of Financing of parent company products:	Not Applicable
6.40	Details of single borrower limit (SGL) / Group Borrower Limit (GBL) exceeded by NBFC:	Nil
6.50	Unsecured Advances:	Not Applicable
7.00	Miscellaneous	
7.10	Registration obtained from other financial sector regulators:	None
7.20	Disclosure of Penalties imposed by RBI and other regulators:	Nil
7.30	Related Party Transactions:	Refer Note 4.02
7.40	Ratings assigned by Credit rating agencies and migraton of ratings during the year:	Not Applicable
7.50	Remuneration to Directors (MD's remuneration):	Not Applicable
7.60	Management Discussion and Analysis:	Shall form part of the Director's report
7.70	Net profit / Loss for the period, Prior period items and changes in accounting policies:	

Particulars	(Rupees In Lakhs)	
	Current Year	Previous Year
Net Profit for the period	919.68	111.63
Prior Period Item	-	-

**7.80 Revenue Recognition:**

Particulars	(Rupees In Lakhs)	
	Current Year	Previous Year
Revenue From Operations	3,441.61	1,371.31
Other Income	0.84	0.03
<b>Total</b>	<b>3,442.44</b>	<b>1,371.34</b>

7.90 Accounting standard 21 - Consolidated Financial Statements ('CFS'):  
Not Applicable

**8.00 Provisions and contingencies**

Breakup of 'Provisions and Contingencies' shown under the head expenditure in Profit and Loss Account	(Rupees In Lakhs)	
	Current Year	Previous Year
Provision for Depreciation on Investment	0.20	-
Provision towards NPA	-	-
Provision made towards Income Tax	281.50	11.25
Other Provision and Contingencies	-	-
Provision for Standard Assets	0.32	-

8.10 Draw Down from Reserves: Nil

9.00 Concentration of Deposits, Advances, exposures and NPAs

9.10 Concentration of Deposits (for deposit taking NBFCs)  
Not Applicable as the Company is a non-deposit taking company

**9.20 Concentration of Advances**

(Rupees In Lakhs)	
Total Advances to twenty largest borrowers	128.20
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	100%

**9.30 Concentration of Exposures**

(Rupees In Lakhs)	
Total Exposure to twenty largest borrowers / customers	128.20
Percentage of Exposures to Twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customer	100%

**9.40 Concentration of NPAs**

(Rupees)	
Total Exposure to top four NPA accounts	Nil

**9.50 Sectorwise NPAs:**

None

S.No.	Sector	Percentage of NPAs to Total
1.00	Agriculture & allied activities	Not Applicable
2.00	MSME	Not Applicable
3.00	Corporate Borrowers	Not Applicable
4.00	Services	Not Applicable
5.00	Unsecured personal loans	Not Applicable
6.00	Auto loans	Not Applicable
7.00	Other personal loans	Not Applicable

**9.60 Movement of NPAs:**

None

Particulars	(Rupees)	
	Current Year	Previous Year
(i) Net NPAs to Net Advances	Nil	Nil
(ii) Movement of NPAs (Gross)		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil
(iii) Movement of net NPAs		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil

**10.00 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)**

Name of the joint venture/Subsidiary	Other partner in the JV	Country	Total Assets
Not Applicable	Not Applicable	Not Applicable	Nil

**11.00 Off balancesheet SPVs sponsored**

Name of the SPV Sponsored	
Domestic	Overseas
Not Applicable	Not Applicable

**12.00 Customer Complaints:**

(a)	No. of complaints pending at the beginning of the year	Nil
(b)	No. of complaints received during the year	Nil
(c)	No. of complaints redressed during the year	Nil
(d)	No. of complaints pending at the end of the year	Nil

As per our Report of even date

For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No 104767W

For and on behalf of the Board of Directors

Ashwin Damania  
Partner

Jugal Kishore Bihani  
Director

Rajesh Kumar Malpani  
Director

Mem No 038976  
Place: Mumbai  
Date: May 29, 2019

Din No: 06563357  
Place: Mumbai  
Date: May 29, 2019

Din No: 00772914  
Place: Mumbai  
Date: May 29, 2019

**MAHASHREE TRADING LIMITED**

B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road,  
Marol, Andheri (East), Mumbai= 400059  
CIN: L51900MH1984PLC034918

**ATTENDANCE SLIP**

Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*	
Client ID*	

L.F. No.	
No. of Shares held	

**I/We hereby record my/our presence at the 35<sup>th</sup> Annual General Meeting of the Company held at B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059 on Friday , 12<sup>th</sup> July, 2019 at 4.00 p.m.**

Name of Shareholder(s) 1. .... 2. .... 3.  
.....  
(in Block Letters)

Signature of Shareholder(s) 1. .... 2. .... 3.  
.....

Name of Proxy holder(s) 1. .... 2. .... 3.  
.....  
(in Block Letters)

Signature of Proxy holder 1. .... 2. .... 3.  
.....

\* Applicable for investors holding shares in electronic form.

**Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.**

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**MAHASHREE TRADING LIMITED**

B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road,  
Marol, Andheri (East), Mumbai= 400059  
CIN: L51900MH1984PLC034918

**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 : L51900MH1984PLC034918  
 Name of the Company : Mahashree Trading Limited  
 Registered office : B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

I/We, being the member(s) of ..... shares of above named Company, hereby appoint:

1) Name: ..... Address.....

E-mail id.....Signature .....or failing him/her

2) Name: ..... Address.....

E-mail id.....Signature .....or failing him/her

3) Name: ..... Address.....

E-mail id.....Signature .....or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 35<sup>th</sup> Annual General Meeting of the company, to be held on **Friday, 12<sup>th</sup> July, 2019 at 04.00 p.m.**, B/21 , Grd Floor, Raj Industrial Complex, Raj Industrial Complex Premises Co-op Soc. Ltd., Military Road, Marol, Andheri (East), Mumbai= 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
		For	Against
1	To receive, consider and adopt the financial statement of the Company for the year ended 31 <sup>st</sup> March, 2019, including the Audited Balance Sheet as at 31 <sup>st</sup> March, 2019, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon. (Ordinary resolution).		
2	To declare final dividend on Equity Shares for the Financial Year ended 31 <sup>st</sup> March, 2019 . (Ordinary resolution).		
3	To appoint a Director in place of Shri Jugalkishore Bihani (DIN: 06563357) who retires by rotation and, being eligible, offers himself for reappointment. (Ordinary resolution).		
4	To approve appointment of Shri Rajesh Malpani (Director Identification No. 00772914) as an Executive Director of the Company for a period of five years from 16 <sup>th</sup> April, 2019 to 15 <sup>th</sup> April, 2024 (Ordinary Resolution)		
5	Appointment of Smt Ruchika Malpani (DIN: 08207339) as an Independent director of the Company for a period of five years from 12 <sup>th</sup> July, 2019 to 11 <sup>th</sup> July, 2024. (Ordinary Resolution)		

Signed this .....day of .....2019.

Signature of Shareholder: \_\_\_\_\_

Signature of proxy holder: \_\_\_\_\_



**Notes :**

- (1) 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 commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of 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.
- (4) \* This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.



**MAHASHREE TRADING LIMITED**

Unit-B/21, Grd Floor,  
Raj Industrial Complex,  
Raj Industrial Complex Premises Co. Op Soc Ltd,  
Military Road, Marol,  
Andheri(East),  
Mumbai- 400059