

DWITIYA TRADING LIMITED

42nd Annual Report

&

Accounts

2019-2020

DWITIYA TRADING LIMITED
Corporate Identity No.: L67120WB1978PLC031628

Board of Directors:

Mr. Rabi Jalan
Mr. Lokesh Pasari
Ms. Bandana Mishra
Mr. Chandra Dutta Sharma
Mr. Ashutosh Dey

Managing Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Audit Committee:

Mr. Ashutosh Dey

Mr. Lokesh Pasari
Mr. Chandra Dutta Sharma
Mr. Rabi Jalan

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Executive Non- Independent - Managing Director
Non-Executive Independent Director

Nomination And Remuneration Committee:

Mr. Ashutosh Dey

Ms. Bandana Mishra
Mr. Lokesh Pasari
Mr. Chandra Dutta Sharma

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Stakeholder's Relationship Committee:

Mr. Chandra Dutta Sharma

Ms. Bandana Mishra
Mr. Lokesh Pasari

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Risk Management Committee:

Mr. Chandra Dutta Sharma

Ms. Bandana Mishra
Mr. Ashutosh Dey

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Chief Financial Officer:

Mr. Manish Damani

Registered Office:

27, Weston Street,
5th floor, Room No. 526,
Kolkata – 700 012
Contact No. +918231927952
Email – info.dwitiya@gmail.com
Website – www.dwityatrading.in

Registrar and Transfer Agent:

Purva Sharegistry (India) Pvt. Ltd.
Unit No.9, Shiv Shakti Ind. Estt.,
J. R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai – 400 011

Bankers:

State Bank of India

Auditors:

M/s. Arun Jain & Associates
Chartered Accountants
2B Grant Lane, 2nd Floor, Room No. 74
Kolkata – 700 012

DWITIYA TRADING LIMITED

Formely Known as B.B. Investments Ltd.
27, Weston Street, 5th Floor, Room No. 526, Kolkata - 700 012
CIN: L67120WB1978PLC031628 Dial - +918231927952
Website: www.dwityatrading.in Email ID: info.dwitya@gmail.com

BOARDS' REPORT

Dear Members,

Boards of Directors of the Company are pleased to present the 42nd Annual Report for the financial year ended March 31, 2020.

1. Financial Summary or Highlights

The highlights of the financial performance of the Company for the financial year ended March 31, 2020 as compared to the previous financial year are as under:-

Particulars	(Rs. in lacs)	
	2019-20	2018-19
Total Revenue	1.39	1.83
(Less): Total Expenditure	(12.26)	(14.51)
Profit before Exceptional & Extraordinary Items	(10.87)	(12.68)
Add/(Less): Exceptional Items	-	-
Add/(Less): Extraordinary Items (Loss on Sale of Fixed Assets)	-	-
Profit Before Tax	(10.87)	(12.68)
(Less): Provision for Current Tax	(1.37)	-
Add/(Less): Deferred Tax	(2.62)	(3.24)
Net Profit after Tax	(6.88)	(9.44)
Other Comprehensive Income(OCI)		
Less:- Items that will not be reclassified to profit / (loss)	0.00	(2.33)
Add:- Income tax on items that will not be reclassified to profit / (loss)	0.00	0.61
Balance carried to Balance Sheet	(6.88)	(11.16)

2. Financial Performance

During the financial year under review, the Company recorded Rs. 1.39 lacs total revenue as compared to Rs. 1.83 lacs in previous year. The Company incurred Rs. 12.26 lacs total expenditure during the reporting financial year as compared to Rs. 14.51 lacs previous year.

3. Names of Companies which have become or ceased to be the Company's Subsidiaries, Joint Ventures or Associate Companies during the year under review

The Company does not have any subsidiaries and associate companies, as defined in Section 2(6) of the Companies Act, 2013 (hereinafter referred to as "the act") nor is associated with any joint ventures and therefore disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

4. Dividend

In order to conserve the resources of the Company and considering the business plan of the Company, the Board of Directors has not recommended any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2020.

5. The amount proposed to be carried to reserves

The details of the Reserve and Surplus Account is morefully described in Note No. 8 of the Financial Statement for the financial year ended on 31st March, 2020, which forms part of the Annual Report for the financial year ended on 31st March, 2020.

6. Change in Share Capital

The Authorised Share Capital of the Company stands at Rs. 5,05,00,000/- divided into 2,52,50,000 Equity Shares of Rs. 2/- each and the Paid-up Share Capital of the Company is Rs. 5,01,00,000/- divided into 2,50,50,000 Equity Shares of Rs. 2/- each on March 31, 2020.

7. Listing

The equity shares continue to be listed on the BSE Ltd. which has nation-wide terminals. Further, the trading of the company has been suspended due to penal reasons. The Company has not paid the annual listing fee for the financial year 2019-20.

8. Corporate Governance Report

The Company has been voluntarily complying with all the requirements of the code of Corporate Governance, as specified by the Securities and Exchange Board of India the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") to the extent feasible for the Company.

A separate report on Corporate Governance is voluntarily furnished as a part of the Directors' Report.

9. Extract of the Annual Return

The Extract of the Annual Return as on the financial year ended on 31st March, 2020, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is appended to the Directors' Report in Annexure-I.

Further, the Annual Return in Form MGT-7 for the financial year ended 31.03.2020 will be uploaded on the website of the Company via the link: [http://www. www.dwitiyatradings.in](http://www.www.dwitiyatradings.in) after the same is filed with the Registrar of Companies.

10. Directors & Key Managerial Personnel

a. Board of Directors

As on 31st March, 2020, the composition of the Board is as under:

- a. Ms. Bandana Mishra (DIN-07001783) – Chairperson Non-Executive Independent Director;
- b. Mr. Rabi Jalan (DIN-07001695) – Managing Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Independent Non-Executive Director;
- d. Mr. Ashutosh Dey (DIN-02391573) – Independent Non-Executive Director;
- e. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

Mr. Rabi Jalan (DIN-07001695), Non-Executive Non-independent Director, retires by rotation at the ensuing 42nd AGM where he presents himself for re-appointment.

b. Chief Financial Officer

Mr. Manish Damani (PAN-ANGPD4716K) – CFO (KMP).

c. Company Secretary

The Company is in the process to fill the post of the Company Secretary but has not received any positive or suitable response for the same.

11. Number of Meetings of the Board

The Board of Directors of the Company met Five (5) times during the Financial Year under review, i.e. on: 30/05/2019, 14/08/2019, 04/09/2019, 14/11/2019 and 14/02/2020

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 14/02/2020.

All the meetings were held in accordance with the provisions of the Act, Listing Regulations and the Secretarial Standard-1 (SS-1).

The details of the Meetings of the Board of Directors during the Financial Year 2019-20 is encompassed in the Corporate Governance Report which is annexed to the said Report.

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

The Audit Committee of the Company comprises of four Non-Executive Independent Directors and one Executive Non-Independent Managing Director as on March 31, 2020. The Committee is chaired by a Non-Executive Independent Director, Mr. Ashutosh Dey.

As on 31st March, 2020, the composition of the Audit Committee is as under:

- a. Ms. Bandana Mishra (DIN-07001783) –Non-Executive Independent Director;
- b. Mr. Rabi Jalan (DIN-07001695) – Non Independent Executive Managing Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Independent Non-Executive Director;
- d. Mr. Ashutosh Dey (DIN-02391573) – Chairperson Independent Non-Executive Director;
- e. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

During the Financial Year under review, the Audit Committee met five (5) times and all such meetings were held in accordance with the provisions of the Act readwith the Rules made thereunder and the Listing Regulations. Details of the same, including the meeting dates and the attendance of the Committee members, are provided in the Corporate Governance Report.

Further, the Board has accepted all the recommendations of the Audit Committee in the Financial Year 2019-20.

13. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of four Non-Executive Independent Directors as on March 31, 2020. The Committee is chaired by a Non-Executive Independent Director, Mr. Ashutosh Dey.

As on 31st March, 2020, the composition of the Nomination and Remuneration Committee is as under:

- a. Mr. Chandra Dutta Sharma (DIN-00710720 –Independent Non-Executive Director;
- b. Ms. Bandana Mishra (DIN-07001783) – Non-Executive Independent Director;
- c. Mr. Ashutosh Dey (DIN-02391573) – Chairperson Independent Non-Executive Director;
- d. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

The detail of the Committee, including the meeting dates and the attendance of the Committee members, is provided in the Corporate Governance Report.

14. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company comprises of three Non-Executive Independent Directors as on March 31, 2020. The Committee is under the Chairpersonship of Mr. Chandra Dutta Sharma, Non-Executive Independent Director.

- a. Mr. Lokesh Pasari (DIN-00738955) –Independent Non-Executive Director;
- b. Ms. Bandana Mishra (DIN-07001783) – Non-Executive Independent Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Chairperson-Independent Non-Executive Director;

15. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Directors hereby confirm and state that:

- a. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.
- b. The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so

as to give a true and fair view of the state of affairs of the Company as on the Financial Year ended on March 31, 2020 and of the loss of the company for the year under review.

- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a going concern basis.
- e. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

No fraud was detected during the financial year under review.

17. Declaration by the Independent Directors and statement on compliance of Code of Conduct.

All the Independent Directors have furnished the Statement on Declaration of Independence under section 149 (6) of the Act and Regulation 16 of the Listing Regulations. Further, the Independent Directors have complied with the Code of Independent Directors prescribed in Schedule IV to the Act.

18. Statement on compliance of Code of Conduct for Directors and senior management personnel.

The Corporate Governance Report contains a Declaration on compliance to the Code of Conduct by the Directors and Senior Management Personnel of the Company.

19. Policy on Directors' Appointment & Remuneration

The Company's Nomination and Remuneration Policy contains inter-alia, policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Act and the Listing Regulations.

SEBI vide notification dated 9th May, 2018, has introduced the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, vide which, it has inter-alia, enhanced the role of the Nomination and Remuneration Committee with effect from 1st April, 2019. In terms of the said amendment, the Nomination and Remuneration Committee will be required to recommend to the Board, all remuneration, in whatever form, payable to senior management (Part D, Para A(6) of Schedule II of the Listing Regulations). The said amendment has revised the definition of senior management to also include: "chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer".

Accordingly, the Company's Nomination and Remuneration Policy has been revised to incorporate the above amendment.

The Policy defines the basic principles and procedure of nomination and determination of remuneration of all the Directors, Key Managerial Personnel and the senior management. It is further intended to ensure that the Company is able to attract, develop and retain high-performing Directors, Key Managerial Personnel and other employees and that their remuneration is aligned with the Company's business strategies, values and goals. The policy is based on the following pillars:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and

c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Policy is available on the website of the Company via the link: www.dwitiyatradings.in

20. Auditors & Auditors' report

a. Statutory Auditors

M/s Arun Jain & Associates (Firm Registration No. 325867E), has furnished a certificate of eligibility in terms of section 139 read with section 141 of the Act and the rules framed thereunder.

b. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

c. Maintenance of cost records

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

d. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with the Rules made thereunder, CS Amit Jajodia (C.P. No. 37613, Membership No. 14303), Company Secretary in whole-time Practice, was appointed for the issuance of the Secretarial Audit Report for the Financial Year ended 31st March 2020.

e. Secretarial Audit Report

The Secretarial Audit Report is appended to the Directors' Report in **Annexure 2**. The Report of the Secretarial Audit Report does not contain any adverse remark save and except the followings:-

- 1. Company has not appointed Company Secretary as per the provision of Section 203 of the Companies Act, 2014.*
- 2. In terms of Rule 25A of the Companies (Incorporation) Rules, 2014, every company is required to file E-Form INC-22A Active (Active Company Tagging Identities and Verification). Hence, the Company has not filed said Form and the Status of the Company is Active-Non Compliant.*
- 3. BSE has imposed penalty for non Compliance of Regulation 6(1) of the Listing Regulations pertaining to Appointment of Company Secretary of the Company and has not paid the fines and hence BSE has frozen all the promoters demat accounts.*

Board of Directors' Comment:-

1. The Company is in the process to fill the post of the Company Secretary but have not received any positive or suitable response for the same.
2. The Company has not appointed Company secretary, therefore e-Form ACTIVE (Active Company Tagging Identities and Verification) will be filed after appointment.
3. The Company is in the process to fill the post of the Company Secretary but have not received any positive or suitable response for the same. Further, the Company is also facing cash crunch, therefore unable to pay the fine.

21. Particulars of Loans, guarantees or investments under section 186

Details of Loans, Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

22. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business.

The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while perusing all Related Party transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

Further, during the year under review, the Company has not entered into any contract/arrangement/transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

23. State of Company Affairs & Future Outlook

The Company is into trading business. During the financial year under review, the Company recorded Rs.1.39 lacs total revenue as compared to Rs. 1.83 lacs in previous year which reflects decrease in total revenue generation. The Company incurred Rs.12.26 lacs total expenditure during the reporting financial year as compared to Rs. 14.51 lacs previous year.

24. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

25. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo.

Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014:

a. Conservation of Energy.

The Company has no activity relating to conservation of energy.

b. Technology Absorption.

The Company has no activity relating to Technology Absorption. Further, the Company has not entered into any technology transfer agreement.

c. Foreign Exchange earnings and outgo.

The Company does not have any Foreign Exchange earnings and outgo during the financial year under review.

26. Risk Management Policy

The Company has a Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The details pertaining to various types of risks are described in the Management Discussion and Analysis report which is annexed to the Directors' Report.

Pursuant to Schedule IV (II) (4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory.

The Company is not required to have a Risk Management Committee and has voluntarily complied with the constitution of the Risk Management Committee in terms of the Listing Regulations. Further, in terms of Regulation 17(9)(b) of the Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company and has delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

The Risk Management Committee is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures.

27. Policy on Corporate Social Responsibility (CSR) Initiatives

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

28. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Regulations, and the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

a. Evaluation Criteria

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are more fully described in the Corporate Governance Report.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity in accordance with Regulation 19(4) of the Listing Regulations.

b. Performance Evaluation of the individual directors

Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

c. Board of Directors

A separate meeting of the Independent Directors of the Company was held on 14/02/2020, pursuant to Clause VII of Schedule IV to the Act and Regulation 25 of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-Independent Directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the executive directors and Non-Executive directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act, help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non-Independent Directors and the Chairperson.

d. Performance Evaluation of the Independent Directors

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the Independent Directors is being considered.

e. Performance Evaluation of the Committee

The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

29. Nomination and Remuneration Policy

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act, read with Rules made thereunder and read with part-D of schedule II of the Listing Obligation as amended from time to time.

The shareholders may visit the Company's website to view The Nomination and Remuneration Policy, viz; [www. dwitiyatradings.in](http://www.dwitiyatradings.in) for the detailed Nomination and Remuneration Policy of the Company.

30. Change in the nature business

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

31. Details relating to deposits covered under Chapter V of the Act:

The Company has neither accepted any deposits during the financial year under review, nor has any outstanding deposits as on March 31, 2020.

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

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status

33. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Audit Committee of the Company ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded in the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,
- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition

Further, during the financial year under review, the Internal Financial Control Policy was reconstituted in terms of various amendments in applicable laws in force. Also, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, has introduced Regulation "9A", whereby, the provision for an Institutional Mechanism for Prevention of Insider Trading is required. In this connection, inter-alia, an adequate and effective system of internal controls was required to ensure compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, to prevent insider trading. Thus, the Internal Financial Control Policy was modified to the above extent.

There is a proper allocation of functional responsibilities within the Company and it is ensured that the quality of personnel commensurate with their responsibilities and duties. Further, proper accounting and operating procedures are followed to confirm the accuracy and reliability of accounting data, efficiency in operation and safety of the assets. The regular review of work of one individual by another, minimizes the possibility of fraud or error in the absence of collusion.

A reference is made in this connection to the CFO Certification which forms part of the Annual Report.

34. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :

The disclosure pursuant to Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below:

In computing the various parameters, the remuneration is as per the Income Tax Act, 1961. Gross Salary has been considered.

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	Ratio of remuneration to median remuneration
Mr. Rabi Jalan-Managing Director	2.11
Mr. Lokesh Pasari Non-Executive Independent	No remuneration or sitting fees was paid
Mr. Ashutosh Dey Non-Executive Independent Director	No remuneration or sitting fees was paid
Mr. Chandra Dutta Sharma Non-Executive Independent Director	No remuneration or sitting fees was paid
Ms. Bandana Mishra Non-Executive Independent Director	No remuneration or sitting fees was paid

II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
Mr. Rabi Jalan -Managing Director	No increase in remuneration
Mr. Lokesh Pasari Non-Executive Independent Director	No remuneration or sitting fees was paid
Mr. Ashutosh Dey Non-Executive Independent Director	No remuneration or sitting fees was paid
Mr. Chandra Dutta Sharma Non-Executive Independent Director	No remuneration or sitting fees was paid
Ms. Bandana Mishra Non-Executive Independent Director	No remuneration or sitting fees was paid
Mr. Manish Damani C.F.O.	No increase in remuneration

III. The percentage increase in the median remuneration of the employees in the financial year.

There has been no increase in the median remuneration of the employees in the Financial Year.

IV. The number of permanent employees on the rolls of the company.

As on March 31, 2020, there are three Employees on the rolls of the Company.

V. The explanation on the relationship between average increase in remuneration and company performance.

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

VI. A. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year.

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

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

There are no exceptional circumstances prevalent for increase in the managerial remuneration.

C. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.

Comparative Parameter	Rabi Jalan Managing Director	Manish Damani Chief Financial Officer
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2019-20.(in Rs.)	2,40,000	-
Total Revenue (in Rs.)	1,38,947	1,38,947
Remuneration of KMP's as a percentage of Total Revenue	172.72%	-

CI. Affirmation that the remuneration is as per the remuneration policy of the company.

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

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

I. Statement containing the names of top 10 employees in terms of remuneration drawn.

During the year under review, the Company has three employee, details of which is given herein below:

Particulars	Rabi Jalan
Designation	Managing Director
Remuneration Drawn	2,40,000
Nature of Employment, whether contractual or otherwise.	Salaried
Qualifications & Experience	B.Com 12 years of work experience in the fields of Capital Market
Date of Commencement of employment	31.12.2014
Age of such employee	40
Last Employment held by such employee before joining the company	NIL
Last Employment held by such employee before joining the company	NIL
Whether any such employee is a relative of any director or manager of the Company, if so name of such director or manager	No

35. Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy of the Company is aimed to provide a vigilance mechanism for the directors and employees of the Company to raise concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

The details of the Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the website of the Company.

36. Insider Trading

The Company has put in place following Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading in own securities.
- c. Code of Conduct to Regulate, Monitor and Report Trading in other securities

The aforesaid Codes have been disclosed on the website of the Company

37. Transfer of amount to Investor Education and Protection Fund (IEPF)

Please note that, no claims shall lie against the Company in respect of unclaimed dividend amounts so transferred to the Investor Education and Protection Fund (IEPF).

Mr. Manish Damani has been appointed as the Nodal Officer with effect from 1st April, 2019. Claimants may contact the Nodal Officer: Mr. Manish damani, CFO. Alternatively, the claimants may also write their concerns to the Nodal Officer, addressed at the Registered Office. The relevant details in the above matter, including the relevant notification of the Ministry, contact details of the Nodal Officer, access link to the refund webpage of the IEPF Authority website, etc., are available on the website of the Company via the following link: www.dwitiyatradings.in

38. Green Initiative

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Purva Sharegistry (India) Pvt. Ltd., Unit No.9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011, Phone Nos: (022) 2301 6761/8261, Fax: (022) 2301 2517, E- mail: busicomp@gmail.com, if shares are held in physical mode or with their DP, if the holding is in electronic mode.

The Company is providing remote e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice pursuant to Section 108 of the Act read with Rule 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations.

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

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

40. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company strives to provide a safe working environment to all its employees, including its women employees and is committed to the protection of women against sexual harassment.

In adherence to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has in place a Policy for prevention of Sexual Harassment of Women.

The Board of Directors do hereby confirm and state that, Dwitiya Trading Ltd. has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to look into the matters relating to sexual harassment at workplace. Ms. Bandana Mishra (DIN- 07001783), Non-Executive Independent Director, is the Presiding Officer of the Committee. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

In the event of any sexual harassment at workplace, any woman employee of the Dwitiya Trading Ltd. may lodge complaint to Ms. Bandana Mishra in writing or electronically through e-mail at: info.dwitiya@gmail.com.

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

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

40. Affirmation on Compliance of Secretarial Standards.

The Board hereby affirms that, the Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

41. Details of shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.

The Company has not issued any shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.

42. Maintenance of cost records

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records are made and maintained.

43. Management's Discussion and Analysis

In accordance with the provision of Regulation 34 of Listing Regulations, the Management's Discussion and Analysis Report forms part of this Annual Report.

44. Acknowledgement

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of India, various State Government departments, Financial Institutions, Banks and stakeholders, including, but not limited to, shareholders, customers and suppliers, among others. We place on record, our appreciation of the contribution made by our employees at all levels.

The Directors look forward to the continued support of all the stakeholders in the future and appreciate and value the contribution made by every member of the Company.

Place : Kolkata
Dated : 02.12.2020

On Behalf of the Board of Directors
For Dwitiya Trading Ltd

Bandana Mishra
Chairperson
DIN-07001783

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2020

[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	L67120WB1978PLC031628
ii.	Registration Date	19/08/1978
iii.	Name of the Company	Dwitiya Trading Limited
iv.	Category/Sub-Category of the Company	Public Company, limited by shares, Non-Government Company
v.	Address of the Registered office and contact details	27, Weston Street, 5 th Floor, Room No. 526, Kolkata – 700 012 Contact No. +918231927952
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Unit No.9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011 Phone Nos: (022) 2301 6761/8261, Fax: (022) 2301 2517

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of other clothing items	46419	0.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section (Companies Act, 2013)
1.	Nil				

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	120985	-	120985	0.48	120985	-	120985	0.48	(0.00)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	120985	-	120985	0.48	120985	-	120985	0.48	(0.00)
2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total									
Shareholding of Promoter and Promoter Group [A=(A)(1)+(A)(2)]	120985	-	120985	0.48	120985	-	120985	0.48	(0.00)

(i) NRI (repeat & Non Repeat)	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) OCB's	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv) HUF	3101001	2500	3103501	12.39	2838721	2500	2841221	11.34	-	-	-	(1.05)	-
(v) Employee	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Clearing Members	126583	-	126583	0.50	1115	-	1115	-	-	-	-	(0.50)	-
(vii) LLP	70378	-	70378	0.28	70380	-	70380	0.28	-	-	-	0.00	-
Sub-total(B)(2)	23817914	845251	24663165	98.46	23798747	845251	24643998	98.38	-	-	-	-0.08	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	24083764	845251	24929015	99.52	24083764	845251	24929015	99.52	-	-	-	0.00	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	24204749	835251	25050000	100.00	24204749	835251	25050000	100.00	-	-	-	-	-

ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Manish Dalmia	22500	0.09	-	22500	0.09	-	-
2.	Priti Sharma	22500	0.09	-	22500	0.09	-	-
3.	Pankaj Kumar Agarwal	2485	0.01	-	2485	0.01	-	-
4.	Amit Kumar Mahato	22250	0.09	-	22250	0.09	-	-
5.	Gita Devi Sharma	21250	0.08	-	21250	0.08	-	-
6.	Alok Todi	11000	0.04	-	11000	0.04	-	-
7.	Kishan Choudhary	19000	0.08	-	19000	0.08	-	-
	Total	120985	0.48	-	120985	0.48	-	-

iii. **Change in Promoters' Shareholding (please specify, if there is no change) (No Change)**

Sr. no	Name	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Manish Dalmia	At the beginning of the year	22500	0.09		
		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			22500	0.09
		At the beginning of the year	22500	0.09		
2.	Priti Sharma	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				
		At the beginning of the year	2485	0.01		
		At the End of the year			22500	0.09
3.	Pankaj Kumar Agarwal	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
		At the End of the year				
4.	Amit Kumar Mahato	At the beginning of the year	22250	0.09		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
					2485	0.01

		year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)							
		At the End of the year	-						0.09
		At the beginning of the year	21250	0.08					
5.	Gita Devi Sharma	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							0.08
		At the beginning of the year	11000	0.04					
6.	Alok Todi	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							0.04
		At the beginning of the year	19000	0.08					
7.	Kishan Choudhary	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							0.08

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

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
For Each of the Top 10 Shareholders					

		holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)						
		At the End of the year						
		At the beginning of the year	195000	0.78	195000			0.78
7.	Bahadur Ali	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						
8.	Concord Vinimay Private Limited	At the beginning of the year	247459	0.99	195000			0.78
		Decrease in shares on 12.04.2019	-5550	-0.02	241909			0.97
		Increase in shares on 14.06.2019	5	0.00	241914			0.97
		Increase in shares on 21.06.2019	1	0.00	241915			0.97
		Increase in shares on 28.06.2019	5	0.00	241920			0.97
		Increase in shares on 05.07.2019	5	0.00	241925			0.97
		Increase in shares on 26.07.2019	329030	1.31	570955			2.28
		Decrease in shares on 02.08.2019	-100529	-0.40	470426			1.88
		Decrease in shares on 09.08.2019	-7370	-0.03	463056			1.85
		Decrease in shares on 16.08.2019	-12881	-0.05	450175			1.80
		Decrease in shares on 23.08.2019	-284293	-1.13	165882			0.66
		Decrease in shares on 30.08.2019	-20975	-0.08	144907			0.58
		Decrease in shares on 20.09.2019	-13059	-0.05	131848			0.53
		Decrease in shares on 27.09.2019	-98070	-0.39	33778			0.13
		Decrease in shares on 30.09.2019	-33778	-0.13	0			0.00
		Increase in shares on 08.11.2019	20	0.00	20			0.00
		Decrease in shares on 15.11.2019	-20	-0.00	0			0.00
		Increase in shares on 22.11.2019	33803	0.13	33803			0.13
		Decrease in shares on 29.11.2019	-33803	-0.13	0			0.00
		At the End of the year						
9.	Pooja Gautam Jain	At the beginning of the year	273500	1.09	0			0.00
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g.						

		allotment / transfer / bonus/ sweat equity etc)					
10.	Aspire Emerging Fund	At the End of the year					
		At the beginning of the year	265850	1.06	273500	1.09	
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)					
11.	Memory Vinimay	At the End of the year					
		At the beginning of the year	-	-	265850	1.06	
		Date wise Increase / Decrease-in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity-etc) w.e.f., 29.11.2018	557750	2.23	557750	2.23	
12.	Kalpna Himanshu	At the End of the year					
		At the beginning of the year	-	-	557750	2.23	
		Date wise Increase / Decrease-in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity—etc) w.e.f., 25.10.2019 and 20.12.2019	79696 155000	0.32 0.62	79696 155000	0.32 0.62	
13.	Bal Ram Gupta	At the End of the year					
		At the beginning of the year	-	-	234696	0.94	
		Date wise Increase / Decrease-in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity-etc) w.e.f., 30.09.2019	213850	0.85	213850	0.85	
		At the End of the year			213850	0.94	

v. Shareholding of Directors and Key Managerial Personnel

Sr. no	Name of the Directors /KMP	For Each of the Directors and KMP	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Rabi Jalan (Managing Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
		At the End of the year				
2.	Ms. Bandana Mishra (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				
3.	Mr. Lokesh Pasari (Director)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				
4.	Mr. Chandra Dutta Sharma (Director)	At the beginning of the year	-	-	-	-

		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):						
		At the End of the year						
5.	Mr. Ashutosh Dey (Director)	At the beginning of the year						
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):						
		At the End of the year						
		At the End of the year						
7.	Mr. Manish Damani (Chief Financial Officer)	At the beginning of the year						
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):						
		At the End of the year						

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
in Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	(in Rs.)	
		Name of MD/WTD/ Manager Rabi Jalan (Managing Director)	Total Amount
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	2,40,000 - -	2,40,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
6.	Total (A)	2,40,000	2,40,000
	Ceiling as per the Act		84,00,000

B. Remuneration to other directors:

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

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

Sl. no.	Particulars of Remuneration	in Rs.			
		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	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Director					
Penalty					
Punishment					
Compounding					
C. Other Officer in default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Bandana Mishra
Chairperson
DIN: 07001783

Date :02.12.2020
Place: Kolkata

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020**

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

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020**

To,
The Members,
Dwitiya Trading Limited
27, Weston Street,
5th Floor, Room No. 526,
Kolkata – 700 012

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Dwitiya Trading Limited**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **M/s. Dwitiya Trading Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Dwitiya Trading Limited** ("the Company") for the financial year ended on 31st March, 2020 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 were not attracted to the Company under the financial year under report;
- (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, 2015;
 - (c) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not attracted to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) 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;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- i. Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited and Calcutta Stock Exchange Limited.
- iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except to the extent as mentioned herein below:**

1. *Company has not appointed Company Secretary as per the provision of Section 203 of the Companies Act, 2014.*
2. *In terms of Rule 25A of the Companies (Incorporation) Rules, 2014, every company is required to file E-Form INC-22A Active (Active Company Tagging Identities and Verification). Hence, the Company has not filed said Form and the Status of the Company is Active-Non Compliant.*
3. *BSE has imposed penalty for non Compliance of Regulation 6(1) of the Listing Regulations pertaining to Appointment of Company Secretary of the Company and has not paid the fines and hence BSE has frozen all the promoters demat accounts.*

I further report that

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

Adequate notice is given to all directors 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.

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

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

During the audit period under review, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations.

This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in **ANNEXURE I** & which forms an integral part of this Secretarial Audit Report.

Place : Kolkata
Date : 02.12.2020

sd/
CS Amit Jajodia
Practising Company Secretary
M. No. 37613
C. P. No. 14303
UDIN:A037613B001379591

ANNEXURE – I

*[Auditor's Note on the Maintenance of Secretarial Records of Dwitiya Trading Limited
For the financial year ended 31st March' 2020]*

To,
The Members,
Dwitiya Trading Limited
27, Weston Street,
5th Floor, Room No. 526,
Kolkata – 700 012

My Report on even date

1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard.
2. Secretarial Audit postulates verification on a test basis of records, books, papers and documents to check compliance with the provisions of various statutes, laws and rules & regulations. I believe that the processes and practices I followed for this purpose provided a reasonable basis for my opinion.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
4. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.
5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 02.12.2020

CS Amit Jajodia
Practising Company Secretary
M. No. 37613
C. P. No. 14303

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

This Report is framed in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. Industry Structure & Development

Economic growth and social development go hand-in-hand in today's New India. India continues to be one of the fastest growing major economies in the world and is expected to be among the world's top three economic powers in the next 10-15 years. The Indian economy is expected to improve and close the year 2019 with a GDP growth of 7.3% (Source: IMF).

The last quarter of our financial year 2019-2020, has been marked in our Country with the outbreak of a highly infectious respiratory disease, caused by a new "corona virus" -hereinafter, "COVID-19". The disease was discovered in China in December, 2019 and has since, spread around the world. In view of the fact that, the disease spreads through contact transmission, a lockdown was imperative, which restricted travel movements to break the chain of transmission.

With the active support of citizens of India, our Country has been able to mitigate the spread of the virus so far. India has faced the COVID-19 situation with fortitude and a spirit of self-reliance. The exemplary role played by India in the global fight against COVID-19 has been recognized and appreciated widely. Additionally, India has demonstrated how it rises up to challenges and uncovers opportunities therein. Unlock Guidelines have been issued from time to time to enable resumption of economic activities while maintaining abundant caution thus allowing graded easing of restrictions.

The clarion call given by the Hon'ble Prime Minister to use these trying times to become Aatmanirbhar (self-reliant) has been very well received to enable the resurgence of the Indian economy. The Five pillars of Aatmanirbhar Bharat focus on: (i) Economy; (ii) Infrastructure; (iii) System; (iv) Vibrant Demography and (v) Demand. In this connection, one important phase of this self reliance goal has been: the encouragement to Micro, Small and Medium Enterprises ("MSMEs"). The MSME sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. In this connection, Government of India has announced a series of economic packages for the MSMEs - aimed to raise India's profile on the five Pillars of Aatmanirbhar Bharat. Your Company has been cautiously evaluating the benefits associated with the MSME sector with reference to our business structure.

Change in economic and business conditions, evolving consumer preferences and globalization are creating an increasingly competitive market environment. The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

2. Business Structure & Development

The Company is currently engaged in the trading and distribution of different types of commodities and materials. Our products are mainly supplied to retailers based at Kolkata and adjacent territories.

Further, the Company is making all due efforts in achieving its business objectives in the most efficient manner.

3. Opportunities, threats, risks and concerns

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. To survive and sustain in the current global scenario where the industry is attempting to shift from linear to non-linear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

The members of Risk Management Committee has framed a Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

4. Future Outlook

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company.

5. Internal Control Systems and their adequacy

Company's Internal Control System has been designed to provide for:

1. Accurate recording of transactions with internal checks and prompt reporting;
2. Adherence to applicable Accounting Standards and Policies;
3. Compliance with applicable statutes, policies and procedures, guidelines and authorisations;
4. Effective use of resources and safeguarding of assets.

6. Review of Operational and Financial Performance

The Company is into trading business. During the financial year under review, the Company recorded Rs. 1.39 lacs total revenue as compared to Rs. 1.83 lacs in previous. The Company incurred Rs.12.26 lacs total expenditure during the reporting financial year as compared to Rs. 14.50 lacs lacs previous year.

The performance of the Company has declined and the same is reflected in the profit generated by the Company in reporting financial year. The Company recorded Rs.10.87 lacs of loss Before Tax as compared to Rs. 12.68 lacs in the previous year.

The Company has shown consistent increase in the revenue generation and is making all due efforts in achieving its business objectives in the most efficient manner.

7. Human Resources

Human resources play a key role in helping the Company to deal with the fast-changing competitive environment. So, the company endeavors to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. As on March 31, 2020, there is three employee on the roll of the Company.

8. Cautionary Statement

Statements made in this report forming part of the disclosure related to Management, Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws, and other factors such as litigation and industrial relations.

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CEO & CFO COMPLIANCE CERTIFICATE

To
The Board of Directors
Dwitiya Trading Limited
27, Weston Street,
5th Floor, Room No. 526,
Kolkata – 700 012

Re: CEO and CFO Compliance Certificate on Financial Statements for the year ended on March 31, 2020

We, Mr. Rabi Jalan, Managing Director & Mr. Manish Damani, CFO, certify that:

- A. We have reviewed financial statements and the cash flow statement for the financial year ended on March 31, 2020 and that to the best of our knowledge and belief :
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ending on March 31, 2020 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken to rectify these deficiencies.
- D. We further certify that:
1. There have been no significant changes in the internal control over financial reporting during this year;
 2. There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
 3. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the listed entity's internal control system over financial reporting.

sd/-
Mr. Rabi Jalan
Managing Director
DIN: 07001695

sd/-
Mr. Manish Damani
CFO

Place : Kolkata
Date : 02.12.2020

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DECLARATION REGARDING COMPLIANCE BY MEMBERS OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S OF CODE OF CONDUCT

This is to confirm that the Company has adopted Code of Conduct for its Members of the Board of Directors and Senior Management Employees including the Managing Director. The Company has also adopted the Code of Conduct for Non-Executive Directors. Both these Codes are available on the Company's website.

I confirm that the Company has for the financial year ended March 31, 2020, received from its Members of the Board of Directors and Senior Management Employees a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Employees means the Members of the Management one level below the Managing Director as on March 31, 2020.

Place : Kolkata
Date : 02.12.2020

sd/-
Rabi Jalan
Managing Director
DIN-07001695

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

To,
The Members,
DWITIYA TRADING LIMITED
27, Weston Street, 5th Floor, Room No. 526.
Kolkata- 700 012.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dwitiya Trading Limited having CIN- L67120WB1978PLC031628 and having registered office at 27, Weston Street, 5th Floor, Room No. 526, Kolkata- 700 012, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Rabi Jalan	07001695	12/11/2014
2	Lokesh Pasari	06759155	31/12/2014
3	Bandana Mishra	07001783	19/01/2015
4	Chandra Dutta Sharma	00710720	28/03/2015
5	Ashutosh Dey	02391573	28/03/2015

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

Place : Kolkata
Dated : 02.12.2020

Amit Jajodia
Company Secretary in Practice
M. No. 37613
C.P.No.14303
UDIN:A037613B001379569

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Dwitiya Trading Limited

We have examined the compliance of conditions of Corporate Governance by **Dwitiya Trading Limited** for the year ended on **March 31, 2020** as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") of the Stock Exchanges with relevant records and documents maintained by the company and furnished to us.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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

For Arun Jain & Associates
Chartered Accountants
FRN-325867E

Sd/-
CA Arun Kumar Jain
Proprietor
Membership No. 053693
UDIN: 21053693AAAAAN7540

Place : **Kolkata**
Dated : **02.12.2020**

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CORPORATE GOVERNANCE REPORT

1. Brief Statement on Company's Philosophy on Code of Governance.

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations/Regulations"), the compliance with the corporate governance provisions as specified in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company.

However, on a voluntary basis the Company has complied with the corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Listing Regulations to the extent feasible for the Company.

Corporate Governance is essentially a system by which Companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value.

Company's Corporate Governance Philosophy is to create values for all stakeholders without compromising on ethical principles, to be transparent and to maintain a high degree of disclosure levels and to attain the performance goals with integrity.

2. Board of Directors

The Board of Directors (hereinafter referred to as "the Board") of the Company is a reflection of enriched experience, optimum diversity and vast knowledge. The Board of Directors have performed their role from time to time and have periodically reviewed the compliance reports as was required in terms of the applicable provisions of the Listing Regulations and other laws in force, if any. The Board has also sufficiently reviewed and acted upon the various agenda items placed before it.

2.1 The composition and category of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of shares held by them in the Company alongwith their Directorship and Committee Membership /Chairpersonship in other Companies.

The Company's Board of Directors as on 31st March, 2020, comprises of one Managing Director, one Non Executive Woman Independent Director and three Non-executive Independent Directors.

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Mr. Bandana Mishra (DIN- 07001783), Independent Non-Executive Director, was the Chairperson of the Board.

Five Meetings of the Board were held during the financial year 2019-2020 i.e. on 30/05/2019, 14/08/2019, 04/09/2019, 14/11/2019 and 14/02/2020. The maximum time gap between any two Board Meetings was not more than 120 days.

Requisite quorum was present at all meetings and the Directors who were unable to attend any particular Board Meeting(s), had obtained leave of absence from the Board.

The details are as follows:

Name of Director	Category of Director	No of shares held & % of shareholding in the Company	No. of Board Meetings attended	Whether last AGM Attended	No. of other Directorship Public Private		No. of Committee(s) Membership/ Chairpersonship held in other Companies Membership Chairmanship	
Mr. Rabi Jalan (DIN-07001695)	Executive, Non-independent, Managing Director	-	5	Yes	3	-	-	-
Ms. Bandana Mishra (DIN-07001783)	Non-Executive, Non-independent, Promoter Director	-	5	Yes	3	-	-	-
Mr. Chandra Dutta Sharma (DIN-00710720)	Executive, Non-independent, Whole-time Director	-	5	Yes	5	-	-	-
Mr. Ashutosh Dey (DIN-02391573)	Non Executive, Independent Director	-	5	Yes	3	7	-	-
Mr. Lokesh Pasari (DIN-06759155)	Non Executive, Independent Director	-	5	No	4	1	-	-

Every Director has informed the Company about the committee positions he or she occupies in other listed entities, if any, and has further, intimated changes thereto, as and when the same has taken place.

None of the Directors on the Board is a member of more than 10 Committees & Chairperson of more than 5 Committees across all the Companies in which he or she is a Director. It be noted that, for the purpose of determination of limit, chairpersonship of the Audit Committee and the Stakeholders' Relationship Committee alone, have been considered.

None of the Independent Directors held directorship in more than 10 public limited Companies.

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2.2 Disclosure of relationships between Directors inter-se.

None of the Directors are inter-related

2.3 Invitees

Apart from the Board members, the Chief Financial Officer (CFO) are invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board.

2.4 Independent Directors

(a) Criteria of Independence.

The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

(b) Separate meetings of the Independent Directors.

In terms of Regulation 25(3) of the Listing Regulations, read with Schedule IV of the Companies Act, 2013, one exclusive meeting of the Independent Directors was held on 14th February, 2020, to discuss inter-alia amongst others, the agenda items as specified in Regulation 25(4) of the Listing Regulations, read with Schedule IV of the Companies Act, 2013. The attendance details are as under:

Sl. No.	Name of the Committee member	No. of meetings entitled to attend	No. of meetings attended
1.	Ms. Bandana Mishra	1	1
2.	Mr. Ashtuosh Dey	1	1
3.	Mr. Chandra Dutta Sharma	1	1
4.	Mr. Lokesh Pasari	1	1

The quorum for the separate meeting of the Independent Directors has been fixed as two (2).

(c) Tenure & Formal Letter of appointment to Independent Directors.

All the Independent Directors of the Company were appointed for a term of five years at the 36th Annual General Meeting (AGM) of the Company held on 30th September, 2015 for a term of five years. Considering their knowledge, experience and contribution to Board processes, it is being proposed to re-appoint them for another term of five years from the conclusion of the ensuing AGM

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The appointment letters containing the terms and conditions of appointment have been disclosed on the website of the Company.

Profile of the Directors appointed/Re-appointed alongwith the shareholding in the Company is provided in the 42nd Annual General Meeting (AGM) Notice of the Members of the Company

(d) Familiarisation programme for Independent Directors.

Pursuant to Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st December, 2015, the company shall familiarise the independent directors about the company, including- their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

In this connection, various familiarization programmes were conducted during the Financial Year 2019-20, and the details of such familiarisation programmes has been disclosed on the website of the Company ; viz: www.dwityatrading.in.

2.5 Profile of the Directors appointed/re-appointed.

The profile of all the Directors is described on the website of the Company, viz: www.dwityatrading.in.

2.6 Disclosure to the Board of Directors by the Senior Management, in terms of Regulation 26(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There have been no material, financial and commercial transactions in which, the senior management have such personal interest that may have a potential conflict with the interest of the Company. Hence the question of disclosure by the senior management in terms of Regulation 26(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, does not arise

2.7 Chart/matrix setting out the skills/expertise/competence of the Board of Directors.

The core skills / expertise / competences identified by the Board, as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board are as under:

Name of the Directors	Core skills / expertise / competences identified by the Board				
	Trading	Leadership & Governance	Financial	Corporate law	Marketing
Rabi Jalan	√	√	√	√	√
Lokesh Pasari	√	√	√	√	√
Chandra Dutta Sharma	√		√		√
Ashutosh Dey	√		√	√	√

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Bandana Mishra		√	√		√
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2.8 Succession Planning

Pursuant to Regulation (4)(2)(f)(ii) read with Regulation 17(4) of the Listing Regulations, the Board has, during the financial year under review, satisfied itself that plans are in place for orderly succession for appointments to the Board and the senior management. The Company recognizes that succession planning will ensure that investors do not suffer due to sudden or unplanned gaps in leadership. Succession Planning will therefore ensure that the Company is well-prepared for expansion, loss of any key talent, business continuity and that there is an appropriate balance of skills, experience and expertise on the Board and Senior Management.

2.9 Policy on Board Diversity

Based on the Company's Policy on Board Diversity, as formulated by the Nomination and Remuneration Committee, the Board has time and again ensured that, optimum diversity on the Board is attained and maintained.

3. Audit Committee

3.1 Brief description of the terms of reference.

The Audit Committee has the power to investigate any activity within its terms of reference, to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference of the Committee is in accordance with that specified in Regulation 18(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part C of Schedule II thereto, and also confirms to the requirements of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

3.2 The composition of the Committee, meetings and attendance of the members during the year.

The composition of the Audit Committee reflects independence and comprises of members with enriched qualification and all members are financially literate. As on 31st March, 2020, it comprises of four non-executive independent directors and one executive director as on 31st March, 2020.

The Committee met 5 (Five) times during the year i.e. on 30/05/2019, 14/08/2019, 04/09/2019, 14/11/2019 and 14/02/2020. The maximum time gap between any two Audit Committee Meetings was not more than 120 days.

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Requisite quorum was present at all meetings and the committee members who were unable to attend any particular Meeting(s) of the Committee, obtained leave of absence from the Committee.

The details are enumerated herein below:

Sl. No.	Name	Category	No. of Meetings Attended
1	Ms. Bandana Mishra	Chairperson-Non-Executive, Independent, Director	5
2	Mr. Rabi Jalan	Executive, Non-Independent Director	5
3	Mr. Chandra Dutta Sharma	Non Executive, Independent Director	5
4	Mr. Ashutosh Dey	Non Executive, Independent Director	5
5	Mr. Lokesh Pasari	Non Executive, Independent Director	5

The Chairperson of the audit Committee was present at the last Annual general Meeting.

3.3 Invitees

Apart from the Committee members the CFO is invited to attend all the Board Meetings. Other senior management executives, internal auditor, representative of the statutory auditor, etc., are called as and when necessary, to provide additional inputs for the items being discussed by the Committee.

4. Nomination and Remuneration Committee

4.1 Brief description of the terms of reference.

The Remuneration Committee which was constituted on 30/10/2002 in accordance with Schedule XIII of the Companies Act, 1956 to carry out functions as envisaged under the said schedule, was reconstituted as the Nomination and Remuneration Committee at the meeting of the Board of Directors held on 16th May, 2014 pursuant to the requirements of Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee has performed its role in accordance with its terms of reference of the Listing Regulations, read with Part D of Schedule II thereto.

4.2 The composition of the Committee, meetings and attendance of the members during the year.

The Nomination and Remuneration Committee of the Company as on 31st March, 2020, comprises of four Non-Executive and Independent Directors.

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Website: www.dwityatrading.in Email ID: info.dwitya@gmail.com

The Committee met 1 (One) time during the year i.e. on 14/02/2020. Requisite quorum was present at all meetings and committee members who were unable to attend any particular Board Committee Meeting(s), obtained leave of absence from the Committee.

The details are as follows:

Sl. No.	Name	Category	No. of Meetings Attended
1	Mr. Ashutosh Dey	Chairperson-Non Executive, Independent Director	1
2	Mr. Chandra Dutta Sharma	Non-Executive, Independent, Director	1
3	Ms. Bandana Mishra	Non Executive, Independent Director	1
4	Mr. Lokesh Pasari	Non Executive, Independent Director	1

The Chairperson of the Committee, along with the other committee members, was present at the last Annual General Meeting of the Company.

4.3 Remuneration of Directors

4.3.1 All pecuniary relationship or transactions of the non-executive directors vis-à-vis, the Company.

The details of the related party transactions depicting, inter-alia amongst others, transactions of the non-executive directors, vis-à-vis, the Company, is disclosed in Note of schedule to the Financial Statements for the period under review.

4.3.2 Criteria of making payments to non-executive Directors.

The Remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel is determined in accordance with the Nomination and Remuneration Policy of the Company.

The Nomination and Remuneration Policy has been disclosed on the website of the Company: i.e.: www.dwityatrading.in and also forms part of the Directors' Report.

4.3.3 Disclosures with respect to remuneration

(a) Remuneration of the Non-Executive Directors.

The Non-executive Directors are not paid any remuneration/sitting fees. Sitting fees/remuneration if paid, will be in accordance with the Nomination & Remuneration Policy of the Company and the applicable laws/rules/regulations in force.

(b) Remuneration of the Executive Directors including Whole-time Director and Managing Director.

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The Managing Director, receive monthly salary/remuneration.

The remuneration of the Managing Director and the Executive Director is determined by the Board of Directors, subject to the Listing Regulations, statutory limits laid in the Companies Act, 2013, read with the Rules and Schedules forming part thereto and the approval of the shareholders and/or Central Government, wherever required.

The details of remuneration paid to the Key managerial Personnel of the Company during the F.Y. 2019-20 are given below:

Name	Designation	Salary Rs.	Perquisite & Allowances Rs.	Sitting Fees Rs.	Total Rs.
Mr. Rabi Jalan	Managing Director	2,40,000	-	-	2,40,000

(c) Service Contracts, notice period and severance fees.

Mr. Rabi Jalan (DIN: 07001695), who retires by rotation, and being eligible, seeks re-appointment as Managing Director of the Company.

The tenure of the Managing Director and the Executive Director can be terminated by either party by giving ninety (90) days notice in writing and shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors.

(d) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

Not applicable.

4.4. Annual evaluation of Performance:

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and in accordance with the applicable provisions of the Listing Regulations/Guidance Note issued by SEBI on evaluation, the disclosure regarding the manner of formal annual evaluation of the performance of the Board, its Committees and of individual directors are as under:

a. Role of the Nomination and Remuneration Committee (NRC):

i. NRC has formulated criteria for evaluation of performance of independent directors and the board of directors.

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- ii. NRC carries out evaluation of every director's performance.
- iii. NRC determines whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.

b. Role of independent directors:

In the meeting of independent directors of the company (without the attendance of non-independent directors and management), such directors :

- I. Review the performance of non-independent directors and the Board as a whole.
- II. Review the performance of the Chairperson of the company, taking into account, the views of executive directors and non-executive directors.
- III. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- IV. Bring an objective view in the evaluation of the performance of board and management.

c. Evaluation of independent directors:

The performance evaluation of independent directors is done by the entire Board of Directors, excluding the director being evaluated.

d. Performance Evaluation of the Committee

The Board of Directors evaluate the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

5. Stakeholders Relationship Committee

The Share Transfer and Investors Grievance Committee which was constituted on 31st July, 2001, was subsequently reconstituted as the Stakeholders Relationship Committee at the meeting of the Board of Directors held on 16th May, 2014 pursuant to the requirements of Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

5.1. Composition of the Committee and Compliance Officer.

The Committee consists of three Non - Executive Independent Director as on 31st March, 2020. The details are as follows:

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Sl. No.	Name	Category
1.	Mr. Lokesh Pasari	Non-Executive, Independent, Director
2.	Ms. Bandana Mishra	Non Executive, Independent Director
3.	Mr. Chandra Dutta Sharma	Chairperson-Non Executive, Independent Director

Mr. Rabi Jalan(DIN- 07001695),is the Compliance Officer of the Company.

5.2 Brief description of the terms of reference

The Committee has performed the role assigned to it in terms of Schedule II of the Listing Regulations.

The Committee deals with matters relating to approval of Share Transfer, Transmissions and Transposition, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialisation and Rematerialisation requests, monitoring of shareholder complaints

/requests, etc. The Committee is also empowered to resolves the grievances of the security holders of the Company.

5.3. Committee meeting details during the financial year 2019-20.

The Committee met once during the year on 14.02.2020. The attendance detail is as under:

Sl. No.	Name	Category	No. of Meetings Attended
1.	Mr. Lokesh Pasari	Non-Executive, Independent, Director	1
2.	Ms. Bandana Mishra	Non Executive, Independent Director	1
3.	Mr. Chandra Dutta Sharma	Chairperson-Non Executive, Independent Director	1

5.4 Status of Complaints received from the members:

During the period under review, the Company has not received any complaints from Investors.

The summary of complaints is provided herewith:

Particulars	No. of Complaints
Pending at the beginning of the Year	Nil
Number of shareholders' complaints received	Nil

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Disposed of during the Year	Nil
Number of shareholders' complaints not solved to the satisfaction of the shareholders	Nil
Number of pending complaints	Nil

6. Risk Management Committee

The Risk Management Committee of the Company monitors and reviews the risk management plan of the Company. It is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company.

Pursuant to the provisions of the Listing Regulations, the constitution of the Risk Management Committee is not mandatory for the Company. However, on account of good Corporate Governance principles, and the fact that, NBFCs are subjected to varieties of risks which require constant monitoring and mitigation, the Company has decided to continue with the functioning of the Risk Management Committee.

6.1 Composition

Majority of the members of the Committee are Board members. The Committee comprises of three directors.

The details are as follows:

Sl. No.	Name	Category
1.	Mr. Chandra Dutta Sharma	Chairperson-Non-Executive, Independent, Director
2.	Ms. Bandana Mishra	Non Executive, Independent Director
3.	Mr. Asutosh Dey	Non Executive, Independent Director

6.2. Committee meeting details during the financial year 2019-20.

The Committee met 2 times during the year on: 30/05/2019 and 04/09/2019. The attendance detail is as under:

Sl. No.	Name	No. of meetings entitled to attend	No. of meetings attended
1.	Mr. Chandra Dutta Sharma	2	2
2.	Ms. Bandana Mishra	2	2
3.	Asutosh Dey	2	2

7. General Body Meetings

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7.1. Location and time for last three Annual General Meetings :

Financial Year	Date of AGM	Venue	Time
2018-2019	28/09/2019	Alam Mahel, N-163/A, Rameshwarpur Road, Ballam Talab More, Garden Reach, Near 01 No. Burial Ground, Kolkata-700 024	11.00 A.M.
2017-2018	28/09/2018	Alam Mahel, N-163/A, Rameshwarpur Road, Ballam Talab More, Garden Reach, Near 01 No. Burial Ground, Kolkata-700 024	12.00 P.M.
2016-2017	25/09/2017	Alam Mahel, N-163/A, Rameshwarpur Road, Ballam Talab More, Garden Reach, Near 01 No. Burial Ground, Kolkata-700 024	2.00 P.M.

7.2 Special Resolutions passed at the last three Annual General Meetings.

At the 41st Annual General Meeting held on 28/09/2019 : -

At the 40th Annual General Meeting held on 28/09/2018 : 1

At the 39th Annual General Meeting held on 25/09/2017 : 1

7.3 Details of Special Resolution passed through postal ballot during the financial year 2019-20.

No special resolution was passed through Postal Ballot during the Financial Year 2019-20.

7.4 Whether any Special Resolution proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

Presently, no special resolution is being proposed to be conducted through Postal Ballot.

8. Management Discussion and Analysis.

Management Discussion and Analysis Report forms part of the Directors' Report.

9. Means of Communications

9.1 Quarterly results and Newspapers wherein the results are normally published.

Quarterly and Annual results of the Company were published in accordance with the Listing Regulations with stock exchanges in the Financial Express (English Daily), Sukhabar (Bengali Daily).

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The quarterly and the annual results of the Company are uploaded through the Listing Centre of the Exchange within the permitted time frame after the closure of the meeting of the Board of Directors.

9.2 Website where displayed.

The financial results of the Company are also posted on the website of the Company, viz. www.dwityatrading.in, under the "Stakeholder Focus" section.

9.3 Official news release.

The Company was not required to make any official news release during the period under review.

9.4 Presentations made to institutional investors or to the analysts.

The Company was not required to make any presentations to the institutional investors or analysts.

9.5 Annual Reports.

The Annual Reports are sent to every shareholder of the Company through the permitted mode within the stipulated time frame.

9.6 Outcome of the Annual General Meeting.

The voting results of the 42nd Annual General Meeting were displayed on the website of the Company (www.dwityatrading.in). The outcome of the Annual General Meeting was also uploaded through the Listing Centre of the Exchange.

10. General shareholder information

10.1 Annual General Meeting

- (a) Date : 30th December, 2020
(b) Time : 10.00 a.m.
(c) Venue : 27th Weston Street,
5th Floor, Room No.526,
Kolkata-700 012

10.2 Financial Calendar: (Tentative)

Financial Year – 1 st April, 2019 to 31 st March, 2021	Relevant Dates
Board Meeting for consideration of accounts	20 th July, 2020
Dividend payment date	The Board of Directors has not recommended any Dividend for the Financial Year under review.

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Posting of Annual Report along with notice of AGM	Atleast 21 clear days before the date of the Annual General Meeting.
Book closure dates	24 th December, 2020 to 30 th December, 2020(both days inclusive).
Last date for receipts of proxy forms	48 hrs. before the date of the Annual General Meeting (before 11.00 a.m.).
Unaudited results for the quarter ended on June 30, 2020.	On or before 14 th September, 2020.
Unaudited results for the quarter ended on September 30, 2020.	On or before 14 th November, 2020.
Unaudited results for the quarter ended on December 31, 2020.	On or before 14 th February, 2021.
Audited results for the year ended on March, 31, 2021.	On or before 30 th May, 2021.

10.3 Dividend payment date.

The Board of Directors has not recommended any dividend for the financial year 2019-20.

10.4 The name and address of the stock exchange at which the Company's securities are listed, alongwith the Stock code.

- The Calcutta stock Exchange Ltd. (Stock code:12119)
7. Lyons Range, Kolkata-700 001
- The BSE Ltd. (Stock code: 538608)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

10.5 Listing Fees.

The Company has paid the listing fee to the BSE Ltd. for the year 2019-2020.

10.6 Market price data- high, low, during each month in last financial year.

Quotation of BSE Limited				Quotation of Calcutta Stock Exchange Limited		
Month	High (₹)	Low (₹)	Volume (Nos.)	High (₹)	Low (₹)	Volume (Nos.)
April, 2019	18.75	17.85	6	Not Traded	Not Traded	Not Traded
May, 2019	17.00	12.00	1217	Not Traded	Not Traded	Not Traded

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June, 2019	11.40	7.22	116	Not Traded	Not Traded	Not Traded
July, 2019	6.86	4.60	230080	Not Traded	Not Traded	Not Traded
August, 2019	5.10	4.36	521956	Not Traded	Not Traded	Not Traded
September, 2019	5.51	2.84	226698	Not Traded	Not Traded	Not Traded
October, 2019	2.85	2.56	1364	Not Traded	Not Traded	Not Traded
November, 2019	2.70	2.50	94817	Not Traded	Not Traded	Not Traded
December, 2019	2.50	2.38	23205	Not Traded	Not Traded	Not Traded
January, 2020	2.49	2.38	102	Not Traded	Not Traded	Not Traded
February, 2020	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded	Not Traded
March, 2020	2.40	2.40	117	Not Traded	Not Traded	Not Traded

10.7 Performance in comparison to broad-based indices.

Month	BSE Sensex Closing (in ₹)	Dwitiya Trading Ltd. Closing Share Price (in ₹)
April, 2019	39031.55	17.85
May, 2019	39714.20	12.00
June, 2019	39394.64	7.22
July, 2019	37481.12	4.60
August, 2019	37332.79	4.83
September, 2019	38667.33	2.84
October, 2019	40129.05	2.56
November, 2019	40793.81	2.50
December, 2019	41253.74	2.38
January, 2020	40723.49	2.49
February, 2020	38297.29	Not traded
March, 2020	38523.96	2.40
Average Share Price	38523.96	5.14

10.8 Trading eligibility of the securities.

The Equity Shares are suspended for active trading on the BSE Ltd. due to penal reason.

10.9 Registrar & Share Transfer Agent.

Purva Sharegistry (India) Pvt. Ltd.,
Unit No.9, Shiv Shakti Ind. Estt., J. R.
Boricha Marg, Opp. Kasturba Hospital Lane,

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Lower Parel (E), Mumbai – 400 011,

Phone Nos: (022) 2301 6761/8261,

Fax: (022) 2301 2517

E- mail: support@purvashare.com

10.10 Share Transfer System

The Company's shares are in compulsory demat mode. No physical shares were transferred during the year ended March 31, 2020.

10.11 Distribution of shareholding & shareholding pattern.

(a) Distribution of shareholding as on 31/03/2020.

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 5000	412	29.16	268191	1.07
5001-10000	221	15.65	1038261	4.15
10001-20000	261	18.47	2435062	9.72
20001-30000	109	7.71	1426842	5.70
30001-40000	97	6.86	1860715	7.43
40001-50000	117	8.28	2881474	11.50
50001-100000	127	8.99	5251381	20.96
100001 and above	69	4.88	9888074	39.47
Total	1,413	100.0	25050000	100.00

(b) Shareholding Pattern as on 31/03/2020

Category	% of shareholding
Promoters Holding	0.48%
Public Holding	
Bodies Corporate	7.15%
LLPs	0.28%
Resident Individuals	79.60%
Private Sector Banks	0.08%
Foreign Portfolio Investor	1.06%
Clearing Members	0.01%
Hindu Undivided Family	11.34%
Total	100.00%

10.12 Dematerialization of shares and liquidity.

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities

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Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE446D01011. Nearly 96.63% of total equity shares have been dematerialized as on 31.03.2020.

10.13 Outstanding American Depository Receipt/Global Depository Receipt/Warrants/ convertible instruments, conversion date and likely impact on equity.

Not Applicable.

10.14 Commodity price risk or foreign exchange risk and hedging activities.

Not applicable.

11. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

Not Applicable.

12. Other Disclosures

12.1 Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

Related Party transactions have been disclosed under note of schedule to the Financial Statements for the year under review. Further, there were no materially significant transactions with the related parties viz. Promoters, Directors or the

Management, or their relatives or Subsidiaries having potential conflict with the Company's interest.

12.2 Details of non-compliance by the Company, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

During the last three financial years, the Company has duly complied with all the various applicable requirements and regulations of the erstwhile Listing Agreement entered with the Stock Exchange and the Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange or any statutory authority, on matters related to Capital Market, in the last three (3) years, save and except that the Company was suspended from trading in securities in the BSE Ltd. w.e.f August 27, 2015 under surveillance measure and the suspension was revoked w.e.f. 30th September, 2016 by BSE Ltd. Furthermore, the same was informed by the BSE Ltd. vide its Notice No. 20160927-21 dated 27th

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September, 2016.

The Equity Shares of the Company was suspended from the trading due to penal reason and nonpayment of Listing Fees. The BSE Ltd. also imposed fine/penalty, which the Company has not been paid due to financial crunch.

12.3 Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee.

The Board of Directors of the Company have adopted a Vigil Mechanism/Whistle Blower Policy with a view to provide a vigil mechanism for the directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

During the financial year under review, the Vigil Mechanism/Whistle Blower Policy of the Company has been reconstituted in terms of the Listing Regulations. Further, the newly introduced Regulation 9A in the SEBI (Prohibition of Insider Trading) Regulations, 2015, requires inter-alia, requires the Company to have a Whistle Blower Policy to report instances of leak of unpublished price sensitive information ("UPSI"). Accordingly, the reconstituted Vigil Mechanism/Whistle Blower Policy includes the above amendments as well.

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

The details of the Policy are provided hereunder:

(a) Main Objectives

i. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and to attain high level of transparency, accountability and equity with the ultimate objective of providing maximum level of customer satisfaction & increasing long term shareholders value keeping in view the needs and interest of all stakeholders. For achieving the same, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

ii. The Vigil mechanism of the Whistle Blower Policy shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. Further, this mechanism shall provide for adequate safeguards against the victimization of the director(s) / employee(s) who avail the mechanism and a direct access to the Chairperson/Chairperson of the Audit Committee in appropriate or/and exceptional cases.

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(b) Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to issues covered under this Policy and concerning the Company.

(c) Receipt and Disposal of Protected Disclosures.

All Protected Disclosures should be reported in writing in English, Hindi or in the regional language of the place of employment of the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower Policy".

On receipt of the protected disclosure, the Vigilance and Ethics Officer / Chairperson/ Chairperson of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he/she was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.

(d) Contact details of the Vigilance and Ethics Officer.

Name	Designation	Correspondence address	e-mail id
Mr. Manish Damani	CFO	Dwitiya Trading Limited 27, Weston Street, 5th Floor, Room No. 526, Kolkata - 700 012	info.dwitiya@gmail.com

12.4 Anti-Sexual harassment Policy.

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 readwith the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013. An Internal Complaints Committee has been set up to redress Complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy. Ms. Bandana Mishra, (DIN- 07001783), Non-Executive Independent Director, is the Presiding Officer of the Committee.

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No complaint on sexual harassment was received during the Financial Year 2019-20.
The details are as under:

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

12.5 Fees paid to the Statutory Auditor for the FY 2019-20.

During the financial year under review, the company has paid a total fees of ₹ 11,000/- to the Statutory Auditor in respect of various services rendered by the Statutory Auditor:

Particulars	Amount (in ₹)
For Statutory Audit	8,800
For Tax Audit	3,000
For Other Services	-
Total	11,000

12.6 Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

(a) Compliance with mandatory requirements.

The Company has duly complied with all the applicable mandatory requirements as stipulated in the Listing Regulations, Companies Act, 2013, and other applicable laws in force.

(b) Adoption of non-mandatory/discretionary requirements.

The Company has fulfilled the following discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations:

i. The Board - Non-Executive Chairperson's Office.

The Board of Directors is Chaired by Ms. Bandana Mishra (DIN- 07001783), who is a Non-Executive Independent Director;

ii. Modified opinion(s) in audit report.

The Company's financial statements does not contain any modified audit opinion(s).

iii. Separate posts of Chairperson and Managing Director.

Ms. Bandana Mishra (DIN- 07001783), is the Chairperson of the Board of Directors and Mr. Rabi Jalan (DIN- 07001695), is the Managing Director of the Company.

DWITIYA TRADING LIMITED

Formely Known as B.B. Investments Ltd.

27, Weston Street, 5th Floor, Room No. 526, Kolkata - 700 012

CIN: L67120WB1978PLC031628 Dial - +918231927952

Website: www.dwityatrading.in Email ID: info.dwitya@gmail.com

iii. Reporting of internal auditor.

The Internal Auditor reports directly to the Audit Committee.

12.7 Web link where policy for determining 'material' subsidiaries is disclosed.

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

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

<http://www.dwityatrading.in>

12.8 Web link where policy on dealing with related party transactions is disclosed.

The Company has a Policy on Related Party Transactions and Materiality of Related Party Transactions. The same has been modified during the financial year under review, in line with the present Listing Regulations. The Policy is disclosed on the website of the Company via the link:

<http://www.dwityatrading.in>

12.9 Disclosures with respect to demat suspense account/ unclaimed suspense account.

None of the issued Equity shares of the Company are in the demat suspense account or unclaimed suspense account.

12.10. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Not Applicable

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

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

12.12. Acceptance of recommendations of the Committees of the Board.

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During the financial year under review, the Board has accepted all the recommendations of the Committees of the Board.

13. Code of Conduct on Prevention of Insider Trading.

The Company had laid down a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been modified in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. This Code has been disclosed on the website of the Company via the link:

<http://www.dwityatrading.in>

Further, various policies have also revised / formulated in terms of the aforementioned revised regulations.

14. CEO/CFO Certification.

In terms of Regulation 17(8) of the Listing Regulations, the Certificate from the Managing Director and the Chief Financial Officer (CFO) was obtained and placed before the Board.

15. Practising Company Secretary's Compliance Certificate on Corporate Governance.

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

16. Declaration – Code of Conduct for all Board members and select employees.

The Board has laid down a code of conduct for all Board members. It also suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 and is disclosed on the website of the Company.

The Company has a separate Code of Conduct for the senior management of the Company.

In terms of Regulation 26(3) of the Listing Regulations, the Board of Directors and select Employees have affirmed Compliance with the code of conduct and a declaration to this extent has been provided by the Managing Director, Mr. Rabi Jalan (DIN-07001695). The same forms part of the Annual Report.

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Website: www.dwityatrading.in Email ID: info.dwitya@gmail.com

Place : Kolkata
Dated : 02.12.2020

For and on behalf of the Board of Directors

Bandana Mishra
Chairperson
DIN-07001783

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DWITIYA TRADING LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of DWITIYA TRADING LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, loss, total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Revenue recognition Revenue is measured based on transaction price, which is the consideration, adjusted for discounts, incentives, sales return.	Principal Audit Procedures Understanding the process followed by the management for the purpose of identifying and determining the amount of provision of sales returns and discount. Checking of completeness and accuracy of the data used by the management for the purpose of calculation of the provision for sales



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		returns and checking of its arithmetical accuracy. Considering the appropriateness of the Company's accounting policies regarding revenue recognition as they relate to accounting for discounts.
2.	IT systems and controls Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.	Principal Audit Procedures We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and other identified application controls. We tested IT general controls.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, Changes in Equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.



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

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

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are



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required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

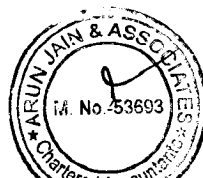
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 and according to the information and explanations given to us and also on the basis of such checks as we considered appropriate, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. 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 relating to preparation of the aforesaid financial statements have been kept by the Company so far as it appears from our examination of those books.



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- c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred by the Company to the Investor Education and Protection Fund.

2B, Grant Lane,
(2nd Floor), Room No. 74Kolkata - 700012
Date: 30th May, 2020FOR ARUN JAIN &
ASSOCIATES
(Chartered Accountants)
[FRN - 325867E]

Arun Kumar Jain
ARUN KUMAR JAIN
(Proprietor)
Mem No 053693
UDIN : 20053693AAAABE8913

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditor's Report to the members of DWITIYA TRADING LIMITED (the Company') on the Ind AS financial statements for the year ended on March 31, 2020. We report that:

- (i) In respect of fixed assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, all the fixed assets have been physical verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - c) Company does not have any immovable property.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Section 185 & 186 of Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year covered under the term of section 73 to 76 of the Companies Act, 2013 or any other provisions of the Act and rules framed thereunder.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues with the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.



Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, government, banks and dues to debenture holders.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under Clause 3(ix) of the CARO, 2016 Order is not applicable to the Company.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO, 2016 Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

2B, Grant Lane,
(2nd Floor), Room No. 74

Kolkata - 700012
Date: 30th May, 2020



FOR ARUN JAIN &
ASSOCIATES
(Chartered Accountants)
[FRN - 325867E]

AJain
(ARUN KUMAR JAIN)
(Proprietor)

(Membership No.053693)

UDIN : 20053693AAAABE8913

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

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KOLKATA - 700 012

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT**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 DWITIYA TRADING LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE
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KOLKATA - 700 012

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2020, 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.

2B, Grant Lane,
(2nd Floor), Room No. 74

Kolkata - 700012
Date: 30th May, 2020

FOR ARUN JAIN &
ASSOCIATES
(Chartered Accountants)
[FRN - 325867E]



Arun
(ARUN KUMAR JAIN)
(Proprietor)
(Membership No.053693)
UDIN : 20053693AAAABE8913

DWITIYA TRADING CO. LTD.

27, Weston Street, 5th Floor, Room No 526, Kolkata - 700 012
 CIN : L67120WB1978PLC031628 ; Email ID: info.dwitiya@gmail.com

BALANCE SHEET AS AT MARCH 31, 2020

Assets			
I Non-current assets			
a	Property, Plant and Equipment	1	5,67,727
b	Capital work-in-progress		-
c	Investment Property		-
d	Goodwill		-
e	Other Intangible assets	1	3,12,702
f	Intangible assets under development		-
g	Biological Assets other than bearer plants		-
h Financial Assets			
(i)	Investments	2	4,87,14,463
(ii)	Trade receivables		-
(iii)	Loans	3	15,40,038
(iv)	Others		-
i	Deferred tax assets (net)		6,35,642
j	Other non-current assets		-
Total Non-current assets			5,17,70,572
II Current assets			
a	Inventories	4	-
b Financial Assets			
(i)	Investments		-
(ii)	Trade receivables		-
(iii)	Cash and cash equivalents	5	2,01,514
(iv)	Bank balances other than (iii) above		-
(v)	Loans		-
c	Others		-
d	Current Tax Assets (Net)	6	1,29,709
e	Other current assets		-
Total current assets			3,31,223
Total Assets			5,21,01,795
Equity and Liabilities			
I Equity			
a	Equity Share capital	7	5,01,00,000
b Other Equity			
(i)	Retained Earnings	8	8,70,095
Total Equity			5,09,70,095
II Liabilities			
(1) Non-current liabilities			
a Financial Liabilities			
(i)	Borrowings	9	-
(ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(iii) Other financial liabilities			
b	Provisions		-
c	Deferred tax liabilities (Net)		-
d	Other non-current liabilities		-
Total Non-current liabilities			-
(2) Current liabilities			
a Financial Liabilities			
(i)	Borrowings	10	-
(ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(iii) Other financial liabilities			
b	Other current liabilities	11	9,94,721
c	Provisions	12	1,36,979
d	Current Tax Liabilities (Net)		-
Total current liabilities			11,31,700
Total Liabilities			11,31,700
Total Equity and Liabilities			5,21,01,795
Summary of significant accounting policies and notes on Financial Statements			
As per our report of even date attached hereto			
For Arun Jain & Associates Chartered Accountants Registration No : 325867E		For Dwitiya Trading Limited	
<i>Arun</i>		<i>Rajit</i>	
Arun Kumar Jain Proprietor Membership no : 053693 Date : 30th May, 2020 Place : Kolkata UDIN : 20053693AAAABE8913		Rabi Jalan Managing Director DIN-07001695	
		Lokesh Pasari Director DIN-06759155	
		For Dwitiya Trading Limited	
		<i>Manish Damani</i>	
		Manish Damani CFO	



DWITIYA TRADING CO. LTD.

27, Weston Street, 5th Floor, Room No 526, Kolkata - 700 012
CIN : L67120WB1978PLC031628 ; Email ID: info.dwitiya@gmail.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(in Rs.)

Revenue from operations	13	55,600
Other income	14	1,27,160
Total Revenue (I + II)		1,82,760
EXPENSES		
Changes in inventories of finished goods, work-in-progress & stock-in-trade	16	32,443
Employee benefit expenses	17	4,56,000
Finance Cost	18	26,890
Depreciation Expenses	1	2,39,492
Other expenses	19	6,95,925
Total Expenses		14,50,750
Profit before exceptional and extraordinary items and tax (III - IV)		(12,67,990)
Exceptional Items		-
Profit before extraordinary items and tax (V - VI)		(12,67,990)
Extraordinary Items		-
Profit/(Loss) before tax (VII- VIII)		(12,67,990)
Tax expense:		
Current Tax		-
Deferred Tax		(3,24,400)
Profit for the period from Continuing Operations (after tax) (IX-X)		(9,43,590)
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit for the period from discontinuing Operations (XII-XIII)		-
Profit for the period (XI+XIV)		(9,43,590)
Other Comprehensive income		
a) Items that will not be reclassified to profit / (loss)		(2,33,115)
b) Income tax on items that will not be reclassified to profit / (loss)		60,610
Total Comprehensive income		(11,16,095)
Basic Earning Per Share of Rs. 2/- each(In Rupees)		-0.04
Diluted Earning Per Share of Rs. 2/- each (In Rupees)		-0.04

Summary of significant accounting policies and notes on Financial Statements

As per our report of even date attached hereto

For Arun Jain & Associates
Chartered Accountants
Registration No : 325867

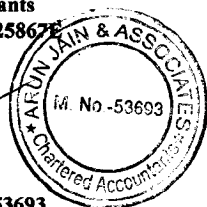
Arun Kumar Jain
Proprietor

Membership no : 053693

Date : 30th May, 2020

Place : Kolkata

UDIN : 20053693AAAABE8913



For Dwitiya Trading Limited

Rabi Jalan
Managing Director
DIN-07001695




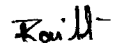
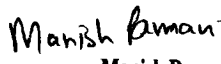
Lokesh Pasari
Director
DIN-06759155

For Dwitiya Trading Limited

Manish Damani
Manish Damani

CFO

DWITIYA TRADING CO. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

	₹	₹	0
I. Cash flow from Operating Activities			
Net Profit / (Loss) before Tax	-10,87,298		0
<u>Add: Adjustments for:</u>			
Depreciation and amortisation expenses	2,07,878		0
Interest Income	-1,38,600		0
Loss on sale of Assets	0		0
Cash flow before working capital changes	-10,18,020		-13,53,078
<u>Adjustment for Working capital Changes:</u>			
Inventories			-49,078
Trade receivables			-1,11,58,009
Current Tax Assets			
Other Current Assets	-68,228		15,65,874
Other current liabilities	3,01,626		-2,60,209
Trade payables			1,20,72,947
Long Term Borrowings	0		-94,402
Short-term loans and advances	0		57,921
Cash flow from operating activities before taxes paid	-7,84,622		7,81,965
Less: Taxes Paid	0		-4,101
	0		64,913
Cash flow from Operating Activities	-7,84,622		8,42,777
II. Cash flow from Investing Activities			
Proceeds from sale of Investment	8,55,000		0
Cash flow from Investing Activities	8,55,000		0
III. Cash flow from Financing Activities			
Increase/Decrease in Loan	-1,38,600		
Interest on Loan	1,38,600		4,39,645
Cash flow from Financing Activities	0		4,39,645
Net Increase / (Decrease) in Cash flow (I + II + III)	70,378		12,82,422
Opening Cash / Cash Equivalents	2,01,514		62,468
Closing Cash / Cash Equivalents	2,71,892		13,44,890
Refer accompanying notes forming part of the financial statements	1-25		1-25
In terms of our report attached.			
For Arun Jain & Associates	For Dwitiya Trading Limited	For Dwitiya Trading Limited	
Chartered Accountants			
Registration No : 325867E			
  Arun Kumar Jain Proprietor Membership no : 053693 Date : 30th May, 2020 Place : Kolkata UDIN : 20053693AAAABE8913	 Lokesh Pasari Director DIN-06759155	 Rabi Jalan Managing Director DIN-07001695	
		For Dwitiya Trading Limited	
		 Manish Damani Manish Damani CFO	

NOTE NO. 1: PROPERTY, PLANT & EQUIPMENT:

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS ON 01.04.2019	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2020	UP TO 31.03.2019	FOR THE YEAR	ADJ./IMP. DURING THE YR.	TOTAL AS ON 31.03.2020	TOTAL AS ON 31.03.2020	TOTAL AS ON 31.03.2019
Computer	1,58,634	-	-	1,58,634	1,49,155	-	-	1,49,155	9,479	9,479
Air Condition	22,328	-	-	22,328	14,535	4,871	-	19,406	2,922	7,793
Car	7,76,581	-	-	7,76,581	2,26,126	92,724	-	3,18,850	4,57,731	5,50,455
Total of Property, Plant & Equipments	9,57,543	-	-	9,57,543	3,89,816	97,585	-	4,87,411	4,70,192	5,87,727
Other Intangible Assets										
Website	6,15,000	-	-	6,15,000	3,02,298	1,10,283	-	4,12,581	2,02,419	3,12,702
Website Development	-	-	-	-	-	-	-	-	-	-
Total of Intangible Assets	6,15,000	-	-	6,15,000	3,02,298	1,10,283	-	4,12,581	2,02,419	3,12,702
Current Year Total of Total Assets	15,72,543	-	-	15,72,543	6,92,114	2,07,878	-	8,99,992	6,72,551	8,80,429
Previous Year Total	14,82,543	90,000	-	15,72,543	4,52,622	2,39,492	-	6,92,114	8,80,429	10,28,921



NOTES TO THE ACCOUNTS

in Rs.

Particulars	As at 31/03/2020		As at 31/03/2019	
	No. of Shares	Amount	No. of Shares	Amount
NON-CURRENT ASSETS				
2. NON CURRENT INVESTMENTS				
Investments in Equity Instruments-Fully Paid up				
Investments in Unquoted Equity Instruments				
Anurodh Infrastructure Pvt. Ltd.	-	89,35,000	9,79,000	97,90,000
Jaguar Infra Developers Ltd.	30,280	1,51,40,000	30,280	1,51,40,000
Fastner Machinery Dealers Ltd.	38,151	1,90,75,500	38,151	1,90,75,500
Aggregate amount of Unquoted Investments-A		4,31,50,500		4,40,05,500
Investment in quoted shares				
Impex Services Ltd.	2,60,000	51,96,375	2,60,000	51,96,375
Aggregate amount of Quoted Investments		51,96,375		51,96,375
Aggregate amount of diminuation of Quoted Investments		4,87,412		4,87,412
Aggregate amount of Quoted Investments after diminuation-B		47,08,963		47,08,963
Aggregate amount of Market Value of Quoted Investments*		35,10,000		35,10,000
* Calculated on the basis of last traded price at the CSE Ltd.				
TOTAL=A-B		4,78,59,463		4,87,14,463

in Rs.

Particulars	As at 31/03/2020	As on 31/03/2019
NON CURRENT ASSETS		
3. LOANS		
Unsecured considered Goods		
Loans given to non related parties	16,78,638	15,40,038
TOTAL	16,78,638	15,40,038

in Rs.

(a) Loans Receivables considered good - Secured	Nil	Nil
(b) Loans Receivables considered good - Unsecured	16,78,638	15,40,038
(c) Loans Receivables which have significant increase in Credit Risk	Nil	Nil
(d) Loans Receivables - credit impaired	Nil	Nil

in Rs.

Particulars	As at 31/03/2020	As on 31/03/2019
CURRENT ASSETS		
4. INVENTORIES		
Inventories (Valued at Cost & certified by the Management)	-	-
TOTAL	-	-

in Rs.

Particulars	As at 31/03/2020	As on 31/03/2019
CURRENT ASSETS		
5. CASH AND CASH EQUIVALENTS		
Balances With Banks		
On Current Account	36,748	29,301
Cash on hand	2,35,144	1,72,213
TOTAL	2,71,892	2,01,514

NOTES TO THE ACCOUNTS



in Rs.

Particulars	As at 31/03/2020	As on 31/03/2019
CURRENT ASSETS		
6. OTHER CURRENT ASSETS		
ADVANCES OTHER THAN CAPITAL ADVANCES		
Other Advances		
Advance to Income Tax Authority	-	-
T.D.S.-2013-14	-	-
T.D.S.-2014-15	-	-
T.D.S.-2016-17	-	-
T.D.S.-2017-18	-	4,373
WB VAT Input		
WB VAT Input		-
GST Input	1,97,937	1,25,336
TOTAL	1,97,937	1,29,709

in Rs.

Particulars	As at 31/03/2020	As on 31/03/2019
7. EQUITY SHARE CAPITAL		
Authorised		
2,52,50,000 Equity share of Rs. 2 each (Previous Year 2,52,50,000 Equity Shares of Rs. 2 each)	5,05,00,000	5,05,00,000
	5,05,00,000	5,05,00,000
Issued & Subscribed		
2,50,50,000 Equity share of Rs. 2 each fully paid (Previous Year 2,50,50,000 Equity Shares of Rs. 2 each fully paid)	5,01,00,000	5,01,00,000
	5,01,00,000	5,01,00,000
Paid up		
2,50,50,000 Equity share of Rs. 2 each fully paid (Previous Year 2,50,50,000 Equity Shares of Rs. 2 each fully paid)	5,01,00,000	5,01,00,000
	5,01,00,000	5,01,00,000
The Company has sub-divided nominal value of its equity shares from Rs. 10/- each to Rs. 2/- each as on the Record Date February 20, 2017, after approval from its shareholders in their Extra-Ordinary General Meeting held on December 12, 2016. Consequently the number of authorised, issued, subscribed and paid-up equity shares have increased accordingly.		
Reconciliation of Issued, Subscribed & Paid-up Share Capital		
No. of shares at the beginning of the year	2,50,50,000	2,50,50,000
Changes in Equity Share capital during the year		
Add:- Sub-division Equity Shares in the ratio 1:5	-	-
No. of shares at the end of the year	2,50,50,000	2,50,50,000

- a. There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.

The company has only one class of issued shares i.e Equity Shares having par value of Rs. 2/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

- b. The Company does not have any Holding Company/ ultimate Holding Company or subsidiaries Companies.



c. Details of Shareholders holding more than 5% Shares in the Company.

Equity Shares of Rs. 2/- each fully paid (Previous Year Equity Shares of Rs. 10/- each fully paid)	As at 31/03/2020	As at 31/03/2020	As on 31/03/2019	As on 31/03/2019
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Nil				

e. No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

f. No Securities convertible into Equity/ Preference Shares issued by the company during the year.

g. No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.

h. No calls are unpaid by any director or officer of the company during the year.

Particulars	in Rs.	
	As at 31/03/2020	As on 31/03/2019
8. OTHER EQUITY		
RETAINED EARNINGS		
Profit & Loss Account		
As per last financial Statements	8,70,095	16,55,140
(-) Profit for the year	(6,87,915)	(11,16,095)
(-) Final Dividend	-	5,01,000
(-) Income Tax on Dividend	-	86,700
(-) Taxes adjusted for earlier Year	-	(2,56,650)
TOTAL	1,82,180	8,70,095

Particulars	in Rs.	
	As at 31/03/2020	As on 31/03/2019
9. LONG TERM BORROWINGS		
HDFC Bank Ltd-Car Loan-Secured against car i 20	-	-
TOTAL	-	-

Loan from HDFC Bank Ltd. of Rs.695,000/- is secured against I 20 and is repayable in monthly installments till 07/10/2019.

Particulars	in Rs.	
	As at 31/03/2020	As on 31/03/2019
10. TRADE PAYABLES		
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	-	-
TOTAL	-	-

Particulars	in Rs.	
	As at 31/03/2020	As on 31/03/2020
11. OTHER CURRENT LIABILITIES		
Current Maturities on Long Term Liabilities	-	1,51,021
VAT Payable	3,953	3,953
Audit Fees Payable	-	-
Income Tax & TDS Payable	-	-
Dividend payable	-	-
Liabilities for expenses	12,92,394	8,39,747
Income Tax on Final Dividend Payable	-	-
TOTAL	12,96,347	9,94,721



Particulars	in Rs.	
	As at 31/03/2020	As on 31/03/2019
12. SHORT TERM PROVISIONS		
Income Tax 2016-17	-	2,76,167
I.T. on OCI	-	(1,39,188)
TOTAL	-	1,36,979



DWITIYA TRADING LIMITED

NOTES TO THE ACCOUNTS

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
13. REVENUE FROM OPERATIONS		
Sales	-	55,600
TOTAL	-	55,600

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
14. OTHER INCOME		
Interest on Loan	1,38,600	1,27,160
Interest on Income Tax Refund	347	-
Provision Written Back	-	-
TOTAL	1,38,947	1,27,160

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
15. PURCHASE		
Purchase	-	-
TOTAL	-	-

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
16. INCREASE/DECREASE IN STOCK		
Closing Stock	-	-
Opening Stock	-	32,443
Net Sales	-	32,443

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
17. EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus, Gratuity & allowances	2,16,000	2,16,000
Directors Remuneration	2,40,000	2,40,000
TOTAL	4,56,000	4,56,000

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
18. FINANCE COST		
Interest on Loan	4,820	26,890
Interest on Delayed Payment	1,660	-
TOTAL	6,480	26,890

Particulars	in Rs.	
	As at 31/03/2020	As at 31/03/2019
19. OTHER EXPENSES		
Advertisement, Publicity & sales promotion	28,224	32,088
Auditor's Remuneration		
Statutory Audit	8,800	8,800
Tax Audit	3,000	3,000
For Other purpose	-	-
Bank Charges	10,135	5,814
Conveyance Expenses	12,602	11,485
Donation	-	-
RTA & Custodial Charges	83,500	76,970
Electricity Expenses	16,434	10,809
Filing Fees	-	6,000
General Expenses	-	14,000
Legal, Professional & Consultancy Charges	-	2,47,100
Listing Fees	3,00,000	2,50,000
Printing & Stationery Expenses	46,200	11,860
Postage Charges	24,840	10,875
Rates & Taxes	-	-
Telephone Expenses	10,152	5,324
Website Expenses	12,000	1,800
TOTAL	5,55,887	6,95,925



Notes to Accounts

1. Corporate Information

Dwitiya Trading Limited is a public company incorporated in India. Its shares are listed on the Calcutta Stock Exchange Ltd. and BSE Ltd. in India. The Company is engaged in the trading business.

2. Significant accounting policies & Notes to Financial Statements

2.1 Basis of Accounting

The financial statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under Companies Act, 2013.

2.2 Application of Indian Accounting Standards (Ind-AS)

As the year end figures are taken from the source and rounded to the nearest digits, the figures reported in the previous quarters might not always add up to the year end figures reported in this statement. Effective 1st April, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First time Adoption of Indian Accounting Standards, with 1st April, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Use of Estimates

The preparation of financial statements in conformity with the Ind AS requires the management of the company 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 the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years. Future results may vary from these estimates.

2.4 Revenue Recognition

- a) **Revenue recognition:** - Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Interest

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from operations" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date and it is certain that the economic benefits will flow to the company and the amount of income can be measured reliably.

Profit on Sale of Investment

Profit on sale of investment is recognised upon transfer of title by the company and is determined as the difference between the sales price and the then carrying value of the investment.

Other Income

The amounts receivable from various agencies are accounted on accrual basis to the extent it is possible to ascertain the income with reasonable accuracy.

2.5 Employees Benefit



Notes to Accounts

Retirement and other employee benefits:- No liability in respect of retirement benefits has been provided for since; none of its employee are eligible for entitlement of retirement benefit for non attainment of duration of services.

2.6 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated using the effective interest method and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs

2.7 Depreciation and Amortization

The Company has taken the exemption available in IND-AS-101 with respect to recognition of Tangible and intangible assets at their carrying value, as there deemed cost on the date of transition and the same became the new gross block as on 01.04.2016. Opening Balance as on 01.04.2016 of the Tangible fixed assets and intangible fixed assets shall be deemed cost (Gross Block) as per IND-AS.

The depreciable amount of assets is allocated on a straight line basis over its useful life prescribed in Part C of Schedule II of the Companies Act. The residual value and the useful life of an asset are reviewed, at each financial year-end. Depreciation on all assets have been provided from the date they are 'Put to Use' till the date of sale and includes amortization of intangible assets and lease hold assets. Freehold land is not depreciated.

The residual value of all such items is taken at 5% of the original cost of individual asset.

From the date Ind AS came into effect, the carrying amount of an asset is depreciated over the remaining useful life of the asset as per estimate of remaining useful life. Wherever, the remaining useful life of an asset is nil, the carrying amount is recognized in the opening balance of retained earnings after retaining the residual value.

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on assets purchased / sold / discarded / disposed off during the year is charged on a pro-rata basis. Individual assets whose cost does not exceed Rs 5000/- is treated as revenue expenditure.

2.8 Taxation

Income tax expense represents the sum of current tax and deferred tax.

Current tax

The current tax payable is based on taxable profit for the year as determined from net profit before tax as represented in Statement of Profit and Loss and Other Comprehensive Income, in line with different provisions under Income Tax Act 1961. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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



Notes to Accounts

Current and Deferred Tax for the year

Current and deferred tax are recognized in Statement of Profit or Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.9 Tangible fixed assets and intangible fixed assets

The cost of an assets comprises:

- i. Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- ii. Costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company has chosen the cost model of recognition and this model is applied to an entire class of assets. After recognition as an asset, an asset is carried at its cost less any accumulated depreciation and any accumulated impairment losses Pending reconciliation/receipt of the final bills against capital items, capitalization is done on the basis of cost booked and depreciation is charged accordingly. Price differences, if any, are adjusted in the year of finalization of bills.

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits associated with respective assets will be realized for more than one economic period. At initial recognition, intangible assets are recognized at cost. Intangible assets are amortized on straight line basis over estimated useful life from the date on which they are available on use. Intangible Assets other than Software are amortized over estimated useful life which is equivalent to license period, generally not more than 5 years. However, Software which are considered as Intangible Assets are fully amortised in the year in which the expenses are incurred.

2.10 Inventories

Stocks of raw-matereials are valued at the lower of the net realizable value and cost. The raw materials are also valued at the lower of the net realizable value and cost to the unit if the finished goods in which they will be incorporated are expected to be sold below cost. Loose tools when issued are charged off to revenue.

Finished goods and work-in-process are valued at the lower of the net realizable value and cost to the unit. The cost is exclusive of financing cost, such as, interest, bank charges, administration overhead, etc.

Scrap sales are accounted for on delivery of material.

2.11 Impairment of Assets

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

2.12 Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

2.13 Contingent Liabilities/ Assets

Contingent Liabilities

Wherever no reliable estimate could be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources.

When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.



Notes to Accounts

Contingent Liabilities are disclosed in the General Notes forming part of the accounts.

Contingent Assets

Contingent Assets are not recognised in the financial statements but are disclosed in Notes to the Accounts. Such assets occur when the inflow of economic benefits is probable. Such contingent assets are assessed continuously, if it's virtually certain that inflow of economic benefits will arise then such assets and the relative income will be recognised in the financial statements.

2.14 Financial Instruments

Non Derivative Financial Instruments

Initial Recognition

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Subsequent Recognition

Financial assets

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss.

Financial Liabilities

Financial liabilities are subsequently measured at amortized cost using Effective Interest Rate (EIR) method except for derivatives, which are measured at fair value.

Derivative Financial Instruments

All derivatives are recognized and measured at fair value with changes in fair value being recognized in profit or loss for the period.

2.15 Events Occurring after the Reporting Period

The company adjusts the amount recognized in its financial statements to reflect adjusting material events after the reporting period and does not adjust the amount to reflect non-adjusting events after the reporting period. However where retrospective restatement is not practicable for a particular prior period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

2.16 Prior Period Items

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

2.17 Dividends

Final dividend on shares are recorded as a liability on the date of approval by the shareholders in general meeting and interim dividends are recorded as a liability on the date of declaration by the directors in the meeting of the Board of Directors.



Notes to Accounts

- 2.18 **Cash and cash equivalents:** - Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
- 2.19 **Cash Flow Statement:** - Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and cash flows from operating, investing and financing activities of the Company are segregated.
- 2.20 **MSMED Act, 2006:** - The Government of India has promulgated an act namely The Micro, Small and Medium Enterprises Development Act, 2006, which comes into force with effect from October 2, 2006. As per the act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any entity covered under the said act.

ADDITIONAL NOTES

I. RELATED PARTIES DISCLOSURE AS PER ACCOUNTING STANDARD 18

A. List of Related Parties: -

Sr. No.	Party	Relationship
	Rabi Jalan	Managing Director
	Lokesh Pasari	Director
	Bandana Mishra	Director
	Chandra Dutta Sharma	Director
	Ashutosh Dey	Director
	Manish Damani	CFO

B. Related Party Transaction: -

Transaction	31.03.2020 (Amt. in Rs.)	31.03.2019 (Amt. in Rs.)
Remuneration to Managing Director - Rabi Jalan	2,40,000	2,40,000
Remuneration to CFO - Manish Damani	-	-

- II. Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation.
- III. Previous year's figures have been regrouped /rearranged wherever considered necessary to confirm to current year's grouping and classification.

