

**SUBARNA PLANTATION & TRADING COMPANY LIMITED****CIN: U15491WB1976PLC030559****REGISTERED OFFICE****'TEMPLE CHAMBERS', 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail: sptcl1976@yahoo.com****NOTICE**

NOTICE is hereby given that the Forty-first Annual General Meeting of the Shareholders of **M/S. SUBARNA PLANTATION & TRADING CO. LIMITED**, will be held at its Registered Office at 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001 on Wednesday, September 27, 2017 at 3-30 P.M. to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss and the Cash Flow Statement of the Company for the year ended on that date alongwith the notes & Schedules forming part of Financial Statements together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Subrata Mishra (DIN:03064399) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to authorize the Board of Directors to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

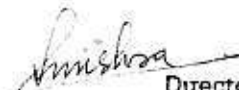
“RESOLVED that M/s. S. K. Singhania & Co., Chartered Accountants, (Firm Regn. No. 302206E) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company to be held for the financial year 2021-2022 (subject to ratification of your appointment at every Annual General Meeting) at remuneration to be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS :**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

4. “RESOLVED that Mr. Rakesh Himatsingka (DIN: 00632156) who was appointed as an Additional Director by the Board of Directors with effect from 10<sup>th</sup> May, 2017 to hold office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a members proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company.”

SUBARNA PLANTATION &amp; TRADING CO. LTD



Director

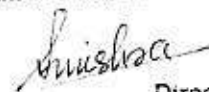
**SUBARNA PLANTATION & TRADING COMPANY LIMITED****CIN: U15491WB1976PLC030559****REGISTERED OFFICE****'TEMPLE CHAMBERS', 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail: sptcl1976@yahoo.com**

5. "RESOLVED that Mrs. Riddhima S V Himatsingka (DIN: 007359712) who was appointed as an Additional Director by the Board of Directors with effect from 10<sup>th</sup> May, 2017 to hold office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a members proposing her candidature for the office of director, be and is hereby appointed as a Director of the Company."

Place : Kolkata

Dated : 25<sup>th</sup> August, 2017By order of the Board  
For Subarna Plantation & Trading Co. Ltd.

SUBARNA PLANTATION &amp; TRADING CO. LTD



Director

Director

DIN:03064399

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the notice is annexed hereto.

**SUBARNA PLANTATION & TRADING COMPANY LIMITED****CIN: U15491WB1976PLC030559****REGISTERED OFFICE****'TEMPLE CHAMBERS', 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail: sptcl1976@yahoo.com**

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

**ITEM NO. 4**

Mr. Rakesh Himatsingka (DIN: 00632156) was appointed as an Additional Director on the Board on 10<sup>th</sup> May, 2017 Section 160 of the Companies Act, 2013 in terms of the said Section Mr. Rakesh Himatsingka would hold office upto the date of the forthcoming Annual General Meeting.

Notice is writing Under Section 160 of the Companies Act, 2013 has been received from a members signifying his intention to propose Mr. Rakesh Himatsingka as a candidate for the office of Director.

It is considered desirable that the Company would continue to avail itself of his services and hence your Directors recommended his appointment.

**Memorandum of Interest:**

Concerned Director is only interested in the above resolution being related to his own appointment. Other than the aforesaid none of the Directors and Key Managerial Personnel & their relatives are concerned or interested in the proposed Resolution.

**ITEM NO. 5**

Mrs. Riddhima S V Himatsingka (DIN: 07359712) was appointed as an Additional Director on the Board on 10<sup>th</sup> May, 2017 Section 160 of the Companies Act, 2013 in terms of the said Section Mrs. Riddhima S V Himatsingka would hold office upto the date of the forthcoming Annual General Meeting.

Notice is writing Under Section 160 of the Companies Act, 2013 has been received from a members signifying her intention to propose Mrs. Riddhima S V Himatsingka as a candidate for the office of Director.

It is considered desirable that the Company would continue to avail itself of her services and hence your Directors recommended his appointment.

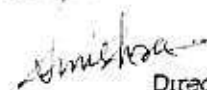
**Memorandum of Interest:**

Concerned Director is only interested in the above resolution being related to his own appointment. Other than the aforesaid none of the Directors and Key Managerial Personnel & their relatives are concerned or interested in the proposed Resolution.

Place : Kolkata

Dated : 25<sup>th</sup> August, 2017

By order of the Board  
For Subarna Plantation & Trading Co. Ltd.  
SUBARNA PLANTATION & TRADING CO. LTD

  
Director  
Director  
DIN:03064399

**SUBARNA PLANTATION & TRADING COMPANY LIMITED****CIN: U15491WB1976PLC030559****REGISTERED OFFICE****'TEMPLE CHAMBERS', 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail: sptcl1976@yahoo.com****DIRECTORS' REPORT TO THE SHAREHOLDERS :**

Your Directors have pleasure in presenting the Forty-first Annual Report of the Company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2017.

**1. FINANCIAL RESULTS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:**

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder :

**Particulars for the year ended 31-03-2017**

<b><u>PARTICULARS</u></b>	<b><u>31-03-2017</u></b> <b><u>(Rs.)</u></b>	<b><u>31-03-2016</u></b> <b><u>(Rs.)</u></b>
Profit before Tax	2,13,932.00	5,96,515.00
Less: Tax Expenses for current Tax	(45,861.00)	(1,86,000.00)
	1,68,071.00	4,10,515.00
Less : Tax Expenses for earlier Year		(10,907.00)
Profit for the year	1,68,071.00	3,99,608.00
Balance brought forward from Previous year	50,65,759.00	46,66,151.00
Balance carried to Balance Sheet	52,33,830.00	50,65,759.00

Earning per share (Basic)	0.84	2.00
Earning per share (Diluted)	0.84	2.00

The net Profit incurred during the financial year ended 31<sup>st</sup> March, 2017 is Rs.1,68,071/- .

**2. DIVIDEND**

In order to conserve the financial resources of the company the Directors regret their inability to recommend the payment of dividend.

**3. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS :**

The Company has internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly.

**4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT :**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

**5. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

**6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has identified potential risks and required mitigation measures. The risk management policy is being reviewed to enhance control mechanism for risk evaluation and mitigation and the risk management process.

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :**

In terms of Section 134(3)(g), the Report of the Board of Directors shall include the details of particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013 granted are given in the notes to the Financial Statements.

**SUBARNA PLANTATION & TRADING COMPANY LIMITED****CIN: U15491WB1976PLC030559****REGISTERED OFFICE****'TEMPLE CHAMBERS', 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001****E-mail: sptcl1976@yahoo.com****8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :**

During the year under review transaction(s) made with Related Parties as per Form AOC-2 is enclosed herewith as Annexure.

**9. ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure and is attached to this Report.

**10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the Financial year under review 7 (Seven) Board Meetings were duly convened and held on 22-04-2016; 05-07-2016; 29-08-2016; 02-12-2016; 01-02-2017; 22-02-2017 & 22-03-2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**11. DIRECTORS RESPONSIBILITY STATEMENT :**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirm:-

- a) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That such accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period;
- c) That proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Annual Accounts have been prepared on a going concern basis.
- e) That proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :**

During the Financial Year the Company does not have any Subsidiary, Joint venture or Associate Company.

**13. DEPOSITS :**

The Company has neither accepted nor renewed any deposits during the year under review.

**14. DIRECTORS :**

Mr. Rakesh Himatsingka (DIN: 00632156) & Mrs. Riddhima S. V. Himatsingka (DIN:07359712) were appointed as an Additional Directors of the Company with effect from 10<sup>th</sup> May, 2017 and holds the said office till the date of the Annual General Meeting. A Notice has been received from a member proposing their candidature for their reappointment.

Since the date of the last Report Mr. Rupak Kumar Panda (DIN:07366960) & Mrs. Falguni Dutta (DIN:06960115) resigned from Director of the Company with effect from 10<sup>th</sup> May, 2017. Your Directors are pleased to record their appreciation of the valuable services and assistance extended by Mr. Rupak Kumar Panda & Mrs. Falguni Dutta during their tenures as Directors of the Company.

In accordance with the Articles of Association of the Company Mr. SubrataMishra (DIN: 03064399) retire by rotation and being eligible offer himself for re-appointment.

**15. STATUTORY AUDITORS :**

M/s. S. K. Singhanian & Co., Chartered Accountants, (Firm Regn. No. 302206E) Statutory Auditors of the Company, hold office till the conclusions of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors has laid emphasis on the matter to Note No.19 of the financial statements regarding certain investments that could not be produced to them for their verification. The Management is taking / has taken necessary steps to rectify the same.

**17. SEPARATE SECTION CONTAINING A REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, JVs ASSOCIATES INCLUDED IN THE CFS OF THE COMPANY**

During the Financial year the Company does not have any subsidiaries, JVs associates and hence separate section containing a report on performance and financial position of each is not applicable to the Company.

**18. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :**

There have been no significant and material orders passed by the Regulators, Courts, Tribunals impacting the going concern status and company's operations in future.

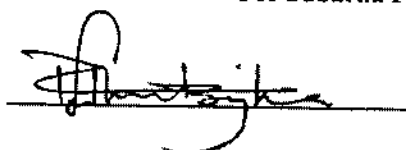
**19. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

There were no employees employed during the year whose particulars are required to be disclosed under the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details of top ten employees in terms of Remuneration drawn as on 31-03-2017 is attached as annexure.

**20. ACKNOWLEDGEMENTS :**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your company.

**For and on behalf of the Board of Directors  
For Subarna Plantation & Trading Co. Ltd.**



**Director  
DIN:07359712**



**Director  
DIN:03064399**

**Place : Kolkata**

**Date : 25-08-2017**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS :**

1	CIN	U15491WB1976PLC030559
2	Registration Date	01-06-1976
3	Name of the Company	SUBARNA PLANTATION & TRADING COMPANY LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	6, OLD POST OFFICE STREET, 4 <sup>TH</sup> FLOOR, KOLKATA-700 001.
6	Whether listed company	NO UNLISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

**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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	-	-	-
2	-	-	-

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

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of Shares held	Applicable Section
-	-	-	-	-	-

**IV. A) SHARE HOLDING PATTERN : (Equity Share Capital Breakup as percentage of Total Equity)**  
**A Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1 <sup>st</sup> -April-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	5300	5300	2.65%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)(1):	-	-	-	-	-	5300	5300	2.65%	-
<b>2. Foreign</b>									
a) NRI's -									

Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2) :</b>	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)						5300	5300	2.65%	

<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian	-	39200	39200	19.60%		133000	133000	66.50%	46.90%
ii) Overseas	-	-	-	-		-	-	-	-
b) Individuals		92400	92400	46.20%		61700	61700	30.85%	15.35%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-		-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-		-	-	-	-
c) Others (specify)	-	-	-	-		-	-	-	-
<b>Sub-total(B)(2):-</b>		131600	131600	65.80%		194700	194700	97.35%	31.55%
Total Public Shareholding (B)={B}(1)+ B(2)		131600	131600	65.80%		194700	194700	97.35%	31.55%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
Grand Total (A+B+C)		200000	200000	100%		200000	200000	100%	



**B) SHAREHOLDING OF PROMOTER :**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change the year in shareholding during
		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	ANITA HIMATSINGKA	600	0.3%		600	0.3%		
2	RAKESH KUMAR SHAURYA VEER (HUF)	4700	2.35%		4700	2.35%		

**C) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)**

SN	Particulars	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	<b>ANITA HIMATSINGKA</b>				
	At the beginning of the year	600	0.3%	600	0.3%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	600	0.3%
2	<b>RAKESH KUMAR SHAURYA VEER (HUF)</b>				
	At the beginning of the year	4700	2.35%	4700	2.35%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	4700	2.35%

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS :**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the ending of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>KALLOL INVESTMENTS LIMITED</b>				
	At the beginning of the year	29100	14.55%	29100	14.55%
	Purchase / Transfer on 01-02-2017	10000	5.00%	39100	19.55%
	At the end of the year	-	-	39100	19.55%
2	<b>GONERIL INVESTMENT &amp; TRADING CO. LTD.</b>				
	At the beginning of the year	10100	5.05%	10100	5.05%
	Purchase / Transfer on 01-02-2017	20400	10.20%	30500	15.25%
	At the end of the year	-	-	30500	15.25%
3	<b>BHAGWATI PRASAD HIMATSINGKA</b>				
	At the beginning of the year	30000	15.00%	30000	15.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	30000	15.00%

4	<b>JYOTSANA INVESTMENT COMPANY LIMITED</b>				
	At the beginning of the year	-	-	-	-
	Purchase / Transfer on 01-02-2017 & 22-02-2017	29800	14.90%	29800	14.90%
	At the end of the year	-	-	29800	14.90%
5	<b>FUND FLOW INVESTMENT &amp; TRADING CO. LTD.</b>				
	At the beginning of the year	19300	9.65%	19300	9.65%
	Sale / Transfer on 01-02-2017	4800	2.40%	14500	7.25%
	At the end of the year	-	-	14500	7.25%
6	<b>ASSAM PLYWOOD LIMITED</b>				
	At the beginning of the year	19100	9.55%	19100	9.55%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	19100	9.55%
7	<b>SUSHIL HIMATSINGKA</b>				
	At the beginning of the year	10100	5.05%	10100	5.05%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	10100	5.05%
8	<b>ROHINI HIMATSINGKA</b>				
	At the beginning of the year	4000	2.00%	4000	2.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	4000	2.00%
9	<b>GANESH PRASAD SINGH</b>				
	At the beginning of the year	1000	0.50%	1000	0.50%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1000	0.50%
10	<b>JASWANT CHOWDHURY</b>				
	At the beginning of the year	1000	0.50%	1000	0.50%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	1000	0.50%

**E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

SN	Shareholding of each Directors and each Key Managerial Personnel	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	RUPAK KUMAR PANDA	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	-	-	-	-
2	SUBRATA MISHRA	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	-	-	-	-
3	FALGUNI DUTTA	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding 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.

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

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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				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	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

**B. Remuneration to other Directors :**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non-Executive Directors	<b>RUPAK KUMAR PANDA</b>	<b>SUBRATA MISHRA</b>	<b>FALGUNI DUTTA</b>	-
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	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	-	-	-	-
	Total	-	-	-	-

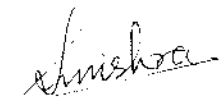
**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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)
<b>A. COMPANY</b>					
Penalty			<b>NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES</b>		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES</b>		
Punishment					
Compounding					

For and on behalf of the Board of Directors  
For Subarna Plantation & Trading Co. Ltd.



Director  
DIN:07359712



Director  
DIN:03064399

Place : Kolkata  
Date : 25-08-2017



**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
SUBARNA PLANTATION & TRADING COMPANY LIMITED.**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SUBARNA PLANTATION & TRADING COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements subject to Note No. 15 regarding non-provision of doubtful loan, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2017,



- (b) In the case of the statement of Profit and Loss account, of the **PROFIT** for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Emphasis of Matter**

We draw attention to Note No. 19 regarding certain investments that could not produced to us for our verification.

Our opinion is not modified in respect of these matters.

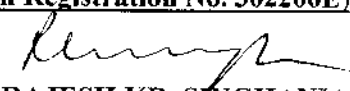
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought & obtained all the information & explanation which to best of our knowledge and belief were necessary for purpose of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017, 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**', and
  - (g) 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, 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 impart 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 are no amounts which are required to be transferred to the Investor Education and Protection Fund.
    - (iv) The Company has provided requisite disclosures in its financial statement as to holding as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 which based on audit procedures and relying on Management representations are in agreement with the books of accounts maintained by the Company and produced to us for our verification. Refer to Note 21 to the financial statements.

19A, Jawaharlal Nehru Road,  
Kolkata – 700 087.

Dated : Aug 25<sup>th</sup> 2017

For **S. K. SINGHANIA & CO.**  
**CHARTERED ACCOUNTANTS,**  
**(Firm Registration No. 302206E)**

  
**(RAJESH KR. SINGHANIA**  
**M. NO. 52722)**

PARTNER





**Annexure A to the Independent Auditor's report**

As required by section 143(3) of the Act, we report that

1. The Company does not have any fixed assets.
2. The company does not have any stock at the year end. As explained to us, such stock during the year has been physically verified at reasonable intervals by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in the books of accounts.
3. Since the company has not granted any secured or unsecured loans during the year, to the parties as covered u/s. 189 of the Companies Act, 2013, clause (a), (b) & (c) of section (iii) of para 3 of the Order is not applicable.
4. In respect of loans, investments guarantees, and securities, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. Since the company has not accepted any deposits, section (v) of para 3 of the Order is not applicable.
6. According to the information and explanations given to us, maintenance of cost records has not been prescribed under section 148(1) of the Act
7. a) The company is regular in depositing statutory dues applicable to it with appropriate authorities and there is no undisputed outstanding as on the last date of the financial year concerned for period of six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of the dues	Amount Rs.	Period to which amount relates	Forum where disputes pending
Income Tax Act 1961	Income Tax	61,893	Asstt. Year 1996-97	Pending before CIT appeal
- do -	- do -	111,018	For the year 1970-80 to 1985-86	Pending before Hon'ble High Court, Kolkata.

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. Since the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, section (ix) of para 3 of the Order is not applicable.
10. According to the information and explanations give to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. No Managerial remuneration has been paid or provided.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company, as such section (xii) of para 3 of the Order is not applicable.



13. In our opinion and according to the information and explanations give to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them, as such section (xv) of para 3 of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For **S. K. SINGHANIA & CO.**  
CHARTERED ACCOUNTANTS,  
(Firm Registration No. 302206E)

19A, Jawaharlal Nehru Road,  
Kolkata - 700 087.

  
(RAJESH KR. SINGHANIA  
M. NO. 52722)

Dated : July 28<sup>th</sup> 2017



PARTNER

**Annexure B to the Auditors' Report**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

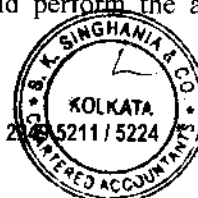
We have audited the internal financial controls over financial reporting of **SUBARNA PLANTATION & TRADING COMPANY LIMITED** ('the Company') as of 31<sup>st</sup> March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**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 of Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note of Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable



assurance about whether adequate internal financial controls over financial reporting were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitation 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 period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, 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.

19A, Jawaharlal Nehru Road,  
Kolkata – 700 087.

Dated : Aug 25<sup>th</sup> 2017

For **S. K. SINGHANIA & CO.**  
**CHARTERED ACCOUNTANTS,**  
**(Firm Registration No. 302206E)**

  
**(RAJESH KR. SINGHANIA**  
**M. NO. 52722)**



**PARTNER**


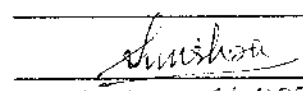
**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2017.**

PARTICULARS	NOTE	31.03.2017		31.03.2016
<b><u>EQUITY AND LIABILITIES</u></b>				
<b><u>Share Holders Fund.</u></b>				
Share Capital	2	20,00,000	20,00,000	
Reserve & Surplus	3	<u>52,33,830</u>	<u>72,33,830</u>	70,65,759
<b><u>Current Liabilities.</u></b>				
Other Current Liabilities	4		25,42,236	1,32,592
<b>TOTAL</b>			<u><u>97,76,066</u></u>	<u><u>71,98,351</u></u>
<b><u>ASSETS</u></b>				
<b><u>Non-Current Assets.</u></b>				
Non-current Investments	5	87,84,733	55,40,580	
Long Term Loans & Advances	6	<u>30,000</u>	<u>88,14,733</u>	55,70,580
<b><u>Current Assets.</u></b>				
Short Term Loans & Advances	7	1,37,950	5,37,950	
Cash & Cash Equivalents	8	1,78,823	48,795	
Other Current Assets	9	<u>6,44,560</u>	<u>9,61,333</u>	16,27,771
<b>TOTAL</b>			<u><u>97,76,066</u></u>	<u><u>71,98,351</u></u>

Significant Accounting Policy

1

The notes are an integral part of these financial statements.

 DIN: 06357112	DIRECTORS
 DIN: 03064399	

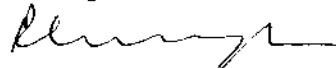
In terms of our report of even date annexed herewith.

19A, Jawaharlal Nehru Road,

Kolkata - 700 087

Dated: 17th 25<sup>th</sup> 2017

For S. K. SINGHANIA & CO.,  
 CHARTERED ACCOUNTANTS,  
 (Firm Registration No. 302206E)

  
 (RAJESH KR. SINGHANIA  
 M. NO. 52722)  
 PARTNER



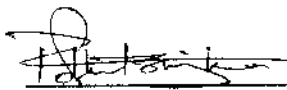
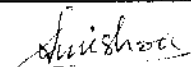
**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.**

PARTICULARS	NOTE	2016-17	2015-16
<b>INCOME :</b>	10		
Revenue from Operation		1,43,600	3,30,000
Other Income		1,40,046	3,22,217
		2,83,646	6,52,217
<b>EXPENDITURE :</b>			
Employee Benefit Expenses	11	23,664	-
Other Administrative Expenses	12	46,050	55,702
		69,714	55,702
<b>Profit before exceptional and extraordinary items &amp; tax</b>		2,13,932	5,96,515
Less : Exceptional Items.		-	-
Profit/(Loss) Before Tax.		2,13,932	5,96,515
Less : Tax Expenses			
Current Year.		45,861	1,86,000
Earlier Year.		-	10,907
<b>Profit/(Loss) for the year.</b>		1,68,071	3,99,608
<b>Earning per Equity Share - Basic</b>		0.84	2.00

Significant Accounting Policy

1


The notes are an integral part of these financial statements.

 DIN: 04359712	DIRECTORS
 DIN: 03064399	

In terms of our report of even date annexed on the Balance Sheet.

19A, Jawaharlal Nehru Road,  
 Kolkata - 700 087.  
 Dated: May 25, 2017

**For S. K. SINGHANIA & CO.,**  
 CHARTERED ACCOUNTANTS,  
 (Firm Registration No. 302206E)


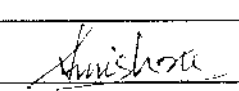
  
**(RAJESH KR. SINGHANIA**  
 M. NO. 52722)  
PARTNER



**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017.**


	<u>2016-2017</u>	<u>2015-16</u>
	<u>Rs.</u>	<u>Rs.</u>
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before tax and extraordinary items	2,13,932	5,96,515
<u>Adjustments for :</u>		
Profit on Sale of Investment	(98,824)	-
Dividend Income/Interest	(41,222)	(3,21,168)
Interest paid	-	-
Operating Profit before working Capital Changes	73,886	2,75,347
<u>Adjustments for :</u>		
Trade Payable	-	4,826
Trade and other receivables	-	(2,97,000)
Inventories	-	11,72,858
Other Current Assets	3,96,466	36,98,522
Other Current Liabilities	24,09,644	-
Short Term Provisions	-	-
Cash generated from operations	28,79,996	48,54,553
Provision for taxes (Earlier years)	-	(10,907)
Extraordinary items	-	-
Taxes Paid	(45,861)	-
Net Cash from operating activities	28,34,135	48,43,646
 <b>B. Cash Flow from Investing Activities :</b>		
(Purchase)/ Sale of Fixed Assets	-	74,360
Other Non-Current Investment	(32,44,153)	(54,39,218)
Interest Paid	-	-
Dividend Income/Interest	41,222	3,21,168
Profit on Sale of Investment	98,824	-
Net Cash used in investing activities	(31,04,107)	(50,43,690)
 <b>C. Cash Flow from Financing Activities :</b>		
Advances	4,00,000	-
Proceeds from Long Term Borrowings	-	-
Repayment of Finance Lease Liabilities	-	-
Dividend paid	-	-
Net cash used in Financing Activities	4,00,000	-
 Net increase in Cash and Cash Equivalents	1,30,028	(2,00,044)
Cash and Cash Equivalents as at 01-04-2016	48,795	2,48,839
Cash and Cash Equivalents as at 31-03-2017	1,78,823	48,795

As per our report of even date annexed herewith

  
 DIN: 04353712  
  
 DIN: 03864337

DIRECTORS

For S. K. SINGHANIA & CO.,  
 CHARTERED ACCOUNTANTS,  
 (Firm Registration No. 302206E)

  
 (RAJESH KR. SINGHANIA  
 M. NO. 52722)  
 PARTNER.

19A, Jawaharlal Nehru Road,

Kolkata - 700 087.

Dated : 17th May 2017



**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

**1 SIGNIFICANT ACCOUNTING POLICIES :**

**a) Basis of Accounting :**

The accounts have been prepared in accordance with the historical cost convention under accrual basis of accounting. Accounts and Disclosures thereon comply with Accounting standards specified in Companies (Accounting Standard) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncement of ICAI and Provision of the Companies Act as applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

**b) Fixed Assets:**

Fixed Assets are stated at their original cost which includes expenditure incurred on the acquisition and construction/ installation and other related expenses.

**c) Investments :**

Investment in shares, which are intended as long term, has been classified as such and has been valued at Book Value.

**d) Stock-in-Trade :**

Quoted shares/Debentures/Bonds have been valued at cost or market price whichever is lower. Unquoted Shares are valued at cost or break up value whichever is lower. Certain shares have been taken at a nominal value of Rs. 1/- per share, as the break up value of these shares are either negative or not available for a long time.

**e) Recognition of Income & Expenditure :**

Items of Income & Expenditure are recognized on accrual basis except dividend income, which is treated on actual receipt basis.

**f) Retirement Benefit :**

The company is not coming under the purview of the Payment of Gratuity Act, 1972.

**g) Contingent Liabilities :**

Contingent Liabilities are generally not provided for in the accounts and are disclosed separately in Notes to the Accounts.

**2 SHARE CAPITAL :**

**Authorised.**

200,000 (200,000) Equity shares  
of Rs. 10/- each.

31.03.2017

31.03.2016

20,00,000

**Issued, Subscribed & Paid Up.**

200,000 Equity shares  
of Rs. 10/- each fully paid up in cash.

20,00,000

20,00,000

**a) The Reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the reporting period**

	<u>31.03.2017</u>	<u>31.03.2016</u>
Opening	2,00,000	2,00,000
Issued	-	-
Closing.	<u>2,00,000</u>	<u>2,00,000</u>

**b) Equity Shares in the Company held by each shareholder holding more than 5% shares specifying the number of shares held**

Name of Share Holder	% of shares	No. of shares	% of shares	No. of shares
Assam Plywood Ltd.	9.55%	19,100	9.55%	19,100
Bhagwati Prasad Himatsingka.	15.00%	30,000	15.00%	30,000
Burlington Investments Pvt. Ltd.	-	-	5.00%	5,000
Fund Flow Investment & Trading Co.Ltd.	7.25%	14,500	9.65%	19,300
Goneril Investment & Trading Co. Ltd.	15.25%	30,500	5.05%	10,100
Kallol Investments Ltd.	19.55%	39,100	14.55%	29,100
Sushil Himatsingka.	5.05%	10,100	5.05%	10,100
Tower Investment & Trading Co. Ltd.	-	-	10.00%	20,000
Jyotsana Investment Co. Ltd.	14.90%	29,800	0.00%	-
		<u>1,47,700</u>		<u>1,47,700</u>



**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

	31.03.2017	31.03.2016			
<b>3 RESERVE &amp; SURPLUS :</b>					
<u>Surplus in Profit &amp; Loss Account</u>					
As per last account.	50,65,759	46,66,151			
Addition during the year.	1,68,071	3,99,608			
	52,33,830	50,65,759			
<b>4 OTHER CURRENT LIABILITIES :</b>					
Audit fees Payable	18,349	14,284			
Other liabilities	25,23,887	1,18,308			
	25,42,236	1,32,592			
<b>5 NON-CURRENT INVESTMENTS :</b>	<b>Face Value</b>	<b>Nos.</b>	<b>Cost</b>	<b>Nos.</b>	<b>Cost</b>
<b>a) Zero Interest Unsecured Optionally Fully Convertible Redeemable Debentures (OFCDs)</b>					
Budge Budge Carbon Ltd.	100/-	10,000	10,00,000	-	-
			10,00,000		-
<b>b) Quoted - Shares</b>					
India Carbon Limited	10/-	10,958	1,01,362	10,958	1,01,362
Fund Flow Investment & Trading Co.Ltd.	10/-	19,600	98,000	19,600	98,000
Kaliot Investment Ltd.	10/-	30,000	1,80,000	30,000	1,80,000
Goneril Investment & Trading Co. Ltd.	10/-	-	-	5,000	27,500
<b>Total</b>			3,79,362		4,06,862
<b>c) Unquoted - Shares</b>					
Assam Plywood Ltd.	4/-	32,900	1,31,600	32,900	1,31,600
B. H. Enterprises Pvt. Ltd.	10/-	16,110	18,04,275	3,000	30,000
Budge Budge Carbon Ltd.	10/-	38,700	5,27,868	38,700	5,27,868
Aashna Marketing Pvt. Ltd.	10/-	7,500	37,594	-	-
Burlington Investment Pvt. Ltd.	10/-	-	-	20,000	1,13,000
Kajalgaon Carbon Pvt. Ltd.	10/-	1,800	1,805	-	-
Red Hot Mercantile Pvt. Ltd.	10/-	91,000	3,92,979	-	-
EAP Industries Ltd.		1,800	1,800	1,800	1,800
Meghalaya Phytochemicals Ltd.		60,000	60,000	60,000	60,000
Modern Metal Moulders (Assam) Ltd.		260	260	260	260
Star Bright Enterprises Pvt. Ltd.		-	-	2,200	22,000
Subhag Mercantile Pvt. Ltd.	10/-	15,000	41,70,000	15,000	41,70,000
Stencils & Stencils Ltd.		1,000	1,000	1,000	1,000
Universal Carbon Ltd.		1,830	1,830	1,830	1,830
<b>Total</b>			73,31,011		50,59,358
<b>d) Investment in Immovable Property- Land</b>					
			74,360		74,360
<b>Total (a + b + c+d)</b>			87,84,733		55,40,580
<b>Market value of quoted investments</b>			3,97,442		4,24,942
<b>6 LONG TERM LOANS &amp; ADVANCES</b>					
<u>Unsecured, considered good</u>					
Security Deposits			30,000		30,000





**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

	31.03.2017	31.03.2016
<b>7</b>	<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>	
	<b><u>Unsecured considered good</u></b>	
Loan to others	1,37,950	5,37,950
<b>8</b>	<b><u>CASH &amp; CASH EQUIVALENTS :</u></b>	
Cash in hand.	1,26,333	15,817
Balance with Banks	52,490	32,978
	1,78,823	48,795
<b>9</b>	<b><u>OTHER CURRENT ASSETS :</u></b>	
Interest accrued & due on Loans	59,464	3,48,515
Other Receivable	2,31,324	2,97,000
Taxation Advance & Refundable	3,53,772	3,95,511
	6,44,560	10,41,026
<b>10</b>	<b><u>INCOME</u></b>	
	<b><u>REVENUE FROM OPERATION</u></b>	
Service Charges Received.	1,43,600	3,30,000
	<b><u>OTHER INCOME</u></b>	
Interest Received	41,222	3,21,168
Profit on Sale of Investment (Net)	98,824	
Misc. Income	-	1,049
	1,40,046	3,22,217
<b>11</b>	<b><u>EMPLOYEE BENEFIT EXPENSES :</u></b>	
Salaries	21,581	-
Bonus	2,083	-
	23,664	-
<b>12</b>	<b><u>OTHER EXPENSES :</u></b>	
Audit Fees	8,625	8,625
Bank Charges.	815	64
Demat Charges	4,350	2,313
Filing Fees	8,400	2,000
General Charges	1,010	-
Trade Licence Fees	13,150	-
Legal Charges	-	16,000
Professional Fees	6,700	24,200
Professional Tax	-	2,500
Travelling & Conveyances	3,000	-
	46,050	55,702

- 13 There is no item of expenditure or income where there is a timing difference as to taxation, hence accounting of deferred taxation has not been done.
- 14 i) Income Tax demand for Asst. Year 1970-80 to 1985-86 Rs. 111018/- (net of payment of Rs. 18190/-) in respect of penalty and interest arising due to non-desposition of tax deducted at source in time has been provided for in the accounts, pending final decision in the cases before High Court, Calcutta.
- ii) Income Tax demand of Rs. 61893/- for Asst.1996-97 has not been provided for pending appeal before CIT.
- 15 No interest has been provided on loans given to a party, amounting to Rs. 137950/- since 09-04-1997 consequent to the death of the loanee and court cases.



**SUBARNA PLANTATION & TRADING COMPANY LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

31.03.2017

31.03.2016

16 Related Parties with whom the company had transactions etc.

a) Key Management Personnel & Relatives :

i) Key Management Personnel

Falguni Dutta	Director
Narayan Kar	Director
Rupak Kumar Panda	Director
Sibrata Mishra	Director

b) Enterprises where Key Management Personnel and their relatives have significant control:

N.A

17 Disclosure of transaction between the company and related parties and the status of outstanding balances as on 31.03.2017

<u>Nature of Transactions</u>	<u>Key Management Personnel &amp; Relatives</u>		<u>Enterprises under Key Management Personnel &amp; Relatives Significant control</u>	
	<u>2016-17</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2015-16</u>
	Repayment of Loans given	-	-	-
Accrued Interest Received.	-	-	-	1,84,039
Refund of accrued interest	-	-	-	-
Loans Given	-	-	-	-
Interest on loan granted	-	-	-	-

**Note:** Related party relationship is as identified by the company and relied upon by the Auditors.

18 Break up of expenditure incurred on employees who were in receipt of remuneration aggregating to Rs. 6,000,000/- or more per year of Rs. 500,000/- or more per month through out the year or any part of the Financial Year - Nil.

19 The following investments could not be produced to order for verification :

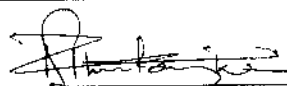
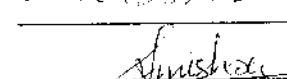
<u>Name of Company</u>	<u>No. of Shares</u>	<u>Value Rs.</u>
Meghalaya Phytochemicals Ltd.	30,000	30,000

20 Previous year figures have been reclassified / regrouped wherever necessary to correspond to this year's classification / disclosures.

c) Details of Specified Bank Notes (SBN ) held and transacted during the period from from 8th November, 2016 to 30th December, 2016 :

Particulars	SBN's	Other Notes	Total
Closing cash in hand as on November 8,2016	14,000	20,417	34,417
(-) Permitted Receipt	-	-	-
(-) Permitted Payments	-	10	-10
(-) Amount Deposited in Banks	-14,000	-	-14,000
Closing cash in hand as on 30th December, 2016.	-	20,407	20,407



  
 D.No. 04352712  
  
 D.No. 03064399

DIRECTORS