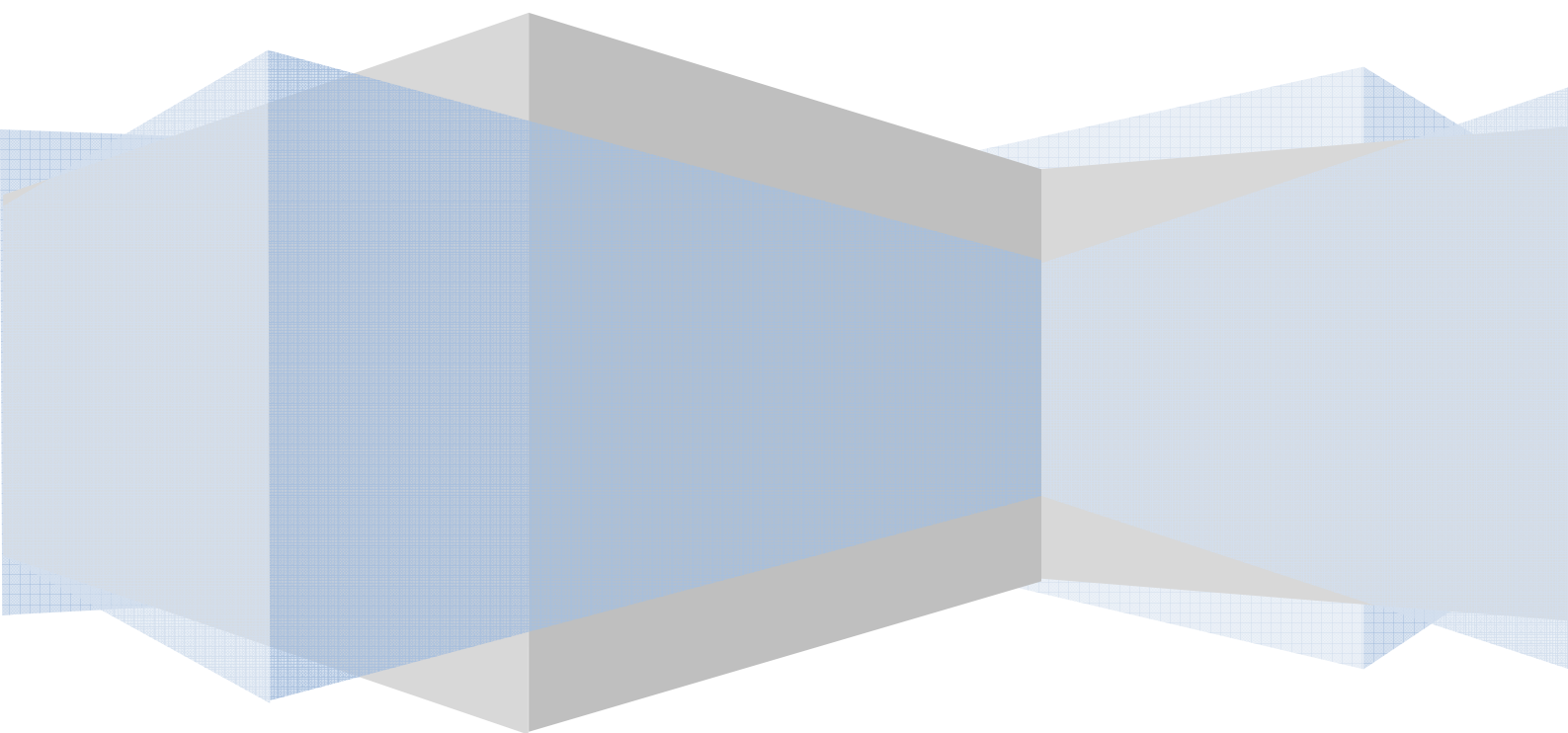


Mayurbhanj Trades & Agencies Limited

Annual Report – 2018



Mayurbhanj Trades & Agencies Limited

CIN: L24117WB1979PLC032322

BOARD OF DIRECTORS

Whole-Time Director & CFO

Mr. Satya Narayan Ashopa

Non- Executive Non-Independent

Mrs. Sushmita Sharma

Independent Directors

Mr. Atanu Mukherjee

Mr. Satrajit Paul

Company Secretary & Compliance Office

Ms. Megha Agarwal

AUDITORS

Dangi Jain & Associates

Chartered Accountants

4, N. S. Road, 1st Floor

Kolkata, - 700001

Telephone: 2230-4469/6914

E-Mail: dangijain75@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

C. B. Management Services Private Limited

P-22 Bondel Road

Kolkata 700019

Call : +91 33 40116700,2280 6692/93/94/2486

Fax : +91 33 2287 0263

LISTING DETAILS

1. The Calcutta Stock Exchange Limited
2. Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited)

REGISTERED OFFICE

7, Waterloo Street, 2nd Floor

Kolkata- 700 069

Phone: +91-33-2248 0602

E-mail: info.mayurbhanj@gmail.com

Website: www.mayurbhanjtrades.in

Board's Report

To
The Members of the Company,

Your Directors have pleasure in presenting their 39th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2018.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2017-18 are tabulated below:

Particulars	(Rs. In lakhs)	
	FY2018	FY2017
Sales	86.49	90.22
Profit before Tax	3.22	4.71
Profit after Tax	1.99	3.21
Earnings Per Share (In Rs.)	0.99	1.60

Our Company does not have any subsidiary company during the year under review.

DIVIDEND

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

TRANSFER TO RESERVES

During the financial year ended March 31, 2018, the Company has not transferred any sum to the general reserve.

OPERATIONS

The Company is engaged in the business of trading in agricultural product mainly in potatoes, and 100% of the total revenue of the Company is derived from these activities.

The Company is presently reasonably positioned in West Bengal and Bihar, and also in the process of expanding its business presence other states in Eastern India. The Company being engaged in the business of trading of agro products, its operation is significantly affected by the weather conditions. Adverse weather condition, reduces the production of farmers, thereby resulting lesser availability of crops and consequently have negative impact on the financial performance of the Company. The Company has good relationship with the farmers to ensure regular supply of agro produce for its business.

The operational performance of the Company during the period under review was satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

CHANGES IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and Complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Whole-time Director of the Company. Rajesh R L Agarwal & Co.(FRN: 327361E), Practicing Chartered Accountant, is the internal auditor of the Company.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries or joint ventures or associates as on March 31, 2018. Hence, the statement containing the salient feature of the financial statement of associate companies in Form AOC-1 is not applicable to the Company.

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY2018.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company was Rs.20 lakhs as on March 31, 2018. During the year under review, the Company has not issued any shares or any convertible instruments and there is no outstanding instrument pending conversion as on March 31, 2018.

AUDIT COMMITTEE

The Audit Committee of the Board as on March 31, 2018, comprises of:

- a. Mr. Atanu Mukherjee, Chairman
- b. Mr. Satrajit Paul, Member
- c. Ms. Sushmita Sharma, Member

During the year under review, 4 meetings of Audit Committee were convened and held on May 29, 2017, September 11, 2017, December 13, 2017 and February 12, 2018.

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board comprises of:

- a. Mr. Atanu Mukherjee, Chairman
- b. Mr. Satrajit Paul, Member
- c. Ms. Sushmita Sharma, Member

The terms of reference of the Committee are as under:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The policy is annexed herewith as **Annexure 1**

During the year under review, one meeting of Nomination & Remuneration Committee were convened and held on May 29, 2017.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

RISK MANAGEMENT POLICY

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

The Company being engaged in the business of trading of agro products, its operation is significantly affected by the weather conditions. Adverse weather condition, reduces the production of farmers, thereby resulting lesser availability of crops and consequently have negative impact on the financial performance of the Company. The Company has good relationship with the farmers to ensure regular supply of agro produce for its business.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises of four directors, two of them are Independent Directors, one is Executive Director and one is Non-Executive/ Non-Independent woman director.

The composition of the board is as follows:

Name	DIN	Category
Mr. Satya Narayan Ashopa	00379772	Whole-Time Director & CFO (Executive) Liable to retirement
Mrs. Sushmita Sharma	00596256	Non-executive Non-independent/Woman Liable to retirement
Mr. Atanu Mukherjee	05103888	Independent Not liable to retirement
Mr. Satrajit Paul	07183911	Independent Not liable to retirement

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors have confirmed to the Company that they meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Mr. Satya Narayan Ashopa (DIN: 00379772), who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Satya Narayan Ashopa has been included in the Notice of annual general meeting.

During the year, the non-executive and independent directors of the Company had no pecuniary relationship or transactions with the Company.

There was no change in the KMPs of the Company during the year under review. The KMPs of the Company are:

1. Mr. Satya Narayan Ashopa, Wholetime Director & CFO
2. Ms. Megha Agarwal, Company Secretary

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, performance evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

BOARD MEETING

During the year under review 4, Board Meetings were convened and held on May 29, 2017 (adjourned meeting held on May 30, 2017), September 11, 2017, December 13, 2017 and February 12, 2018 (adjourned meeting held on February 13, 2018). The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Md. Shahnawaz, Company Secretary in Practice, has conducted the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as **Annexure 2**.

The Secretarial Audit Report is self-explanatory and, therefore, do not call for any further comments. There is no qualification, reservation or adverse remark made by Secretarial Auditor in his report.

STATUTORY AUDITORS & AUDITORS REPORT

In the Annual General Meeting (AGM) held on September 30, 2014, M/s. Dangi Jain & Company (Firm Regn. No. 308108E), Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 5 years, subject to ratification of their appointment at every Annual General Meeting during their tenure. However, with the commencement of the Companies Amendment Act, 2017, the requirement of ratification of appointment of Auditors at the Annual General Meeting has been omitted. Accordingly, the appointment of M/s. Dangi Jain & Company, Chartered Accountants, as Statutory Auditors for financial year 2018-19, is not proposed for ratification by the shareholders at the ensuing AGM.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report and are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis; and
- e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

As per the provisions of Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance. The paid up capital of the Company as at March 31, 2018, is Rs.20 lakhs and Net Worth is Rs.68.87 lakh, being less than the threshold as mentioned hereinbefore for applicability of the provisions of the Corporate Governance. Hence, the provisions of Corporate Governance as specified in Listing Regulations are not applicable to the Company.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2017-18, no complaint had been received.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual report, Notices, etc., electronically to the email IDs of shareholders. We request the shareholders to get their email id registered either with the Company or the Registrar and Share Transfer Agent to receive the soft copies of documents and communications from the Company.

In case, any shareholder would like to receive physical copies of these documents, the same shall be forwarded upon receipt of written request in this respect.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure 3**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING&OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no Loans, Guarantees and Investments made by the Company under Section 186 of The Companies Act, 2013, during the year under review and hence the said provision is not applicable.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

During the year under review, the Company has not entered into any contract or arrangement falling under ambit of Section 188 of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as **Annexure 4**.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

Regd. Office
7, Waterloo Street,
2nd Floor
Kolkata-700069
May30, 2018

By order of the Board

Sd/-
(Satya Narayan Ashopa)
Whole-Time Director & CFO
(DIN-00379772)

Sd/-
Mrs. Sushmita Sharma
Director
(DIN-00596256)

Nomination and Remuneration Policy

PURPOSE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2011 as amended from time to time, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

OBJECTIVES

- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel (KMP) and Senior Management.
- To guide / recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- To evaluate the performance of every member of the Board / KMP / member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- To recommend reward(s) payable to the KMP and Senior Management linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To do such other acts / deeds as may be prescribed by the Central Government.

ROLE OF COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity;
- Identify persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- Analysing, monitoring and reviewing various human resource and compensation matters;
- Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Evaluating the current composition, organization and governance of the Board and its committees as well as determining future requirements and making recommendations to the Board for approval;
- Determining on an annual basis, desired qualifications along with the expertise, characteristics and conduct searches for potential Board members with corresponding attributes. Thereafter, evaluation and proposal of nominees for election to the Board. In performing these tasks, the committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates;

- Evaluation and recommendation of termination of membership of individual directors in accordance with the Board's governance principles for cause or for other appropriate reasons;
- Making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel at such level(s);
- Reviewing, amending, modifying and approving all other human resources related policies of our Company from time to time;
- Reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- Reviewing and recommending to the Board, matters relating to revision of compensation/ salary and long term wage settlements;
- Consideration and approval of employee stock option schemes and to administer and supervise the same;
- Decision on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc;
- Periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- Authorization to obtain advice, reports or opinions from internal or external counsel and expert advisors;
- Ensuring proper induction program for new directors, key managerial personnel and senior management and reviewing its effectiveness along-with ensuring that on appointment, they receive a formal letter of appointment in accordance with guidelines provided under the Companies Act, 2013;
- Developing a succession plan for our Board and senior management and regularly reviewing the plan;
- Consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate;
- Ensuring that it proactively maintains a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company; and
- Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

Appointment criteria and qualifications:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend to the Board his / her appointment and while doing so, take note of the following:-

- The person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or employ at the same time a managing director and a manager.
- The Company shall not appoint or continue the employment of any person as Managing Director / Manager / Whole-time Director who is below the age of twenty one years or has attained the age of seventy years.
- Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- At the time of appointment of a Director it should be ensured that number of Boards on which such Director serves as a Director, including an alternate directorship, is restricted to twenty companies (including not more than ten public companies).

- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business. Any vacancy in the office of independent director shall be filled by appointment of a new independent director within a period of not more than 180 days: Provided that where the company fulfills the requirement of independent directors in its Board even without filling the vacancy, the requirement of replacement by / appointment of a new independent director within the period of 180 days shall not apply.

TERM / TENURE A) MANAGING DIRECTOR / WHOLE-TIME DIRECTOR / MANAGER:

Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made thereunder.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

General

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and the Central Government, if required.

The remuneration and commission to be paid to a Managerial Personnel shall be in accordance with the percentage/slabs/ conditions laid down in the Act.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director / Managing Director / Manager.

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

Fixed pay

The Whole-time / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board / the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director / Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

Commission

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending the meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

Provided further that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

Reimbursement of expenses

An Independent Director may receive reimbursement of expenses for participation in the Board and other meetings of the Company. Policy relating to the loans / advances to employees of the Company Loans / advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

MEMBERSHIP

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute, tabled at the subsequent Board and Committee meeting and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

REVIEW / AMENDMENT

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mayurbhanj Trades and Agencies Ltd.
7 Waterloo Street, 2nd Floor,
Kolkata - 700069

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mayurbhanj Trades and Agencies Ltd. (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2018 ('Audit Period') 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 the Company for the financial year ended on 31 March 2018, according to the provisions of:

- (i) The Companies Act, 1956, as applicable, and 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 - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable to the Company during the Audit Period;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable to the Company during the Audit Period;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company during the Audit Period;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit Period;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period;** and

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations).

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General meetings.

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.

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

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

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

I further report that during the audit period, there was no other event/action having major bearing on the Company's affairs.

For MShahnawaz & Associates
Practicing Company Secretary

Sd/-

CS Md. Shahnawaz
(Proprietor)
ACS No. 21427
C P No: 15076

Kolkata, May 30, 2018

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure A’

To,
The Members,
Mayurbhanj Trades and Agencies Ltd.
7 Waterloo Street, 2nd Floor,
Kolkata - 700069

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

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

For M Shahnawaz & Associates
Practicing Company Secretary

Sd/-
CS Md. Shahnawaz
(Proprietor)
ACS No. 21427
C P No: 15076

Kolkata, May 30, 2018

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

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:

REGISTRATION & OTHER DETAILS:		
I	CIN	L24117WB1979PLC032322
Ii	Registration Date	31.10.1979
Iii	Name of the Company	MAYURBHANJ TRADES AND AGENCIES LIMITED
Iv	Category/Sub-category of the Company	Indian Non-Government Company (Limited by Shares)
V	Address of the Registered office & contact details	7, Waterloo Street, 2 nd Floor, Kolkata- 700 069
Vi	Whether listed company	YES
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s C. B. Management Services Private Limited P-22 Bondel Road, Kolkata - 700 019 +91 33 40116700,2280 6692/93/94/2486

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading of potato	99611216	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NIL				

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to totalEquity)

[illegible]

e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporates									
i) Indian	-	90,750	90,750	45.38%	-	90,750	90,750	45.38%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	56,420	56,420	28.21%	-	56,420	56,420	28.21%	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)					-				
SUB TOTAL (B)(2):	-	1,47,170	1,47,170	73.59%	-	1,47,170	1,47,170	73.59%	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	1,47,170	1,47,170	73.59%	-	1,47,170	1,47,170	73.59%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	48,350	1,51,650	2,00,000	100.00%	52,830	1,47,170	2,00,000	100.00%	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders 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	Satya narayan Ashopa	100	0.05%	Nil	4580	2.29%	Nil	2.24%
2	Basanti devi Ashopa	5,700	2.85%	Nil	5,700	2.85%	Nil	0.00%
3	Kanchan Ashopa	11,600	5.80%	Nil	11,600	5.80%	Nil	0.00%
4	Pradip Ashopa	5,600	2.80%	Nil	5,600	2.80%	Nil	0.00%
5	Krishna Kr. Ashopa	3,150	1.58%	Nil	3,150	1.58%	Nil	0.00%
6	Girija Dadheech	6,900	3.45%	Nil	6,900	3.45%	Nil	0.00%
7	Saroj Palod	4,480	2.24%	Nil	Nil	Nil	Nil	2.24%
8	Atmaram Sharma	15,300	7.65%	Nil	15,300	7.65%	Nil	0.00%
	Total	52,830	26.42%	Nil	52,830	26.42%	Nil	0.00%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name of the Shareholder	Share holding at the beginning of the Year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the company	No of shares	% of total shares of the company
	Part of Promoter Group								
1	Saroj Palod	4,480	2.24%	11-10-2017	Interse Transfer	4,480	2.24%	Nil	Nil
2	Satya Narayan Ashopa	100	0.05%	11-10-2017	Interse Transfer	4,480	2.24%	4580	2.29%

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

Sl. No.	Name of the Shareholder	Share holding at the beginning of the Year		Date	Reason	Reason Increase/Decrease in Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the company	No of shares	% of total shares of the company
1	Kalyan Stores (Dhatigram) P Ltd.	41,200	20.60	-	-	-	-	41,200	20.60
2	Skm Mercantile Private Limited	15,200	7.60	-	-	-	-	15,200	7.60
3	LikewishVinimay Private Limited	12,000	6.00	-	-	-	-	12,000	6.00
4	Simant Export Ltd.	12,000	6.00	-	-	-	-	12,000	6.00

5	Sushmita Sharma	8,300	4.15	-	-	-	-	8,300	4.15
6	Sanjay Kumar Dangi	7,850	3.93	-	-	-	-	7,850	3.93
7	Sarvamangle Com. (P) Ltd.	7,600	3.80	-	-	-	-	7,600	3.80
8	Meera Misra	7,100	3.55	-	-	-	-	7,100	3.55
9	Girija Dadheech	6,900	3.45	-	-	-	-	6,900	3.45
10	Sakuntala Gupta	3,200	1.60	-	-	-	-	3,200	1.60

(v) Shareholding of Directors & KMP

(v) Shareholding of Directors & KMPs									
Sl. No.	Name of the Shareholder	Share holding at the beginning of the Year		Date	Reason	Reason Increase/Decrease in Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the company	No of shares	% of total shares of the company
	Directors and KMPs								
1	Satya Narayan Ashopa	100	0.05	13-10-2017	Interse Transfer	4,480	2.24%	4580	2.29%
2	Atanu Mukherjee	-	-	-	-	-	-	-	-
3	Sushmita Sharma	8,300	4.15	-	-	-	-	8,300	4.15
4	Satrajit Paul	-	-	-	-	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIALPERSONNEL

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

(Rs. in Lakh)

S. No.	Particulars of Remuneration	Mr. Satyanarayan Ashopa (WTD & CFO)	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 taxAct, 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	Section II of Part II of Schedule V of the Companies Act, 2013 (as per shareholder approval)	1.20

B. Remuneration to otherdirectors:

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Atanu Mukherjee	Mr. Satrajit Paul	
1.	Independent Directors □ Fee for attending board / committeemeetings □ Commission □ Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors □ Fee for attending board /committeemeetings □ Commission □ Others, please specify	Mrs. Sushmita Sharma		-
		-		-
		-		-
		-		-
	Total (2)	-		-
	Total (B)=(1+2)			-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			-

Note: No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Non-Independent Directors of the Company during the year under review.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Satya Narayan Ashopa (WTD & CFO)	Ms. Megha Agarwal Company Secretary	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	-	0.96	0.96
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify.	-	-	-
5	Others, please specify	-	-	-
	Total	-	0.96	0.96

VI. 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	-	9,45,179	-	9,45,179
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-			
i) Principal Amount		9,45,179	-	9,45,179
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	72,509	-	72,509
Total (i+ii+iii)	-	10,17,688	-	10,17,688

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	NIL				
Punishment					
Compounding					
B. DIRECTORS:					
Penalty	NIL				

Regd. Office
7, Waterloo Street,
2nd Floor
Kolkata-700069
May 30, 2018

By order of the Board

Sd/-
(Satya Narayan Ashopa)
Whole-Time Director & CFO
(DIN-00379772)

Sd/-
Mrs. Sushmita Sharma
Director
(DIN-00596256)

Annexure -4**Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014**

Sr. No.	Requirements of Rule 5(1)	Details
i.)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	<u>Directors</u> No remuneration has been paid to any of the Directors of the Company during the year under review. Accordingly, ratio is not ascertainable. <u>KMP:</u> Mrs Megha Agarwal, CS: 1 : 0.88
ii.)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<u>Directors & KMP:</u> Mr. Satya Narayan Ashopa, WTD & CFO: No remuneration paid / increased during the year under review. Mrs Megha Agarwal, CS : No increase in remuneration during the year under review.
iii.)	the percentage increase in the median remuneration of employees in the financial year;	No increase in remuneration during the year under review.
iv.)	the number of permanent employees on the rolls of company	4 employees (including KMPs) as on 31.03.2018
v.)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	No increase in the remuneration of non-managerial employees during the year 2017-18. There are no exceptional circumstances for increase in the managerial remuneration.
vi.)	affirmation that the remuneration is as per the remuneration policy of the company.	At present, no remuneration is paid to any of the Directors of the Company and that the Board of Directors hereby affirms that the remuneration paid to KMP during the financial ended March, 31, 2018, is as per the remuneration policy of the Company.

Regd. Office
7, Waterloo Street,
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Kolkata-700069
May30, 2018

By order of the Board

Sd/-
(Satya Narayan Ashopa)
Whole-Time Director & CFO
(DIN-00379772)

Sd/-
Mrs. Sushmita Sharma
Director
(DIN-00596256)



Independent Auditor's Report

TO THE MEMBERS OF MAYURBHANJ TRADE & AGENCIES LIMITED

Report on Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Mayurbhanj Trade & Agencies Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flows statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder. 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 Ind AS 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 Ind AS 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 thereunder. 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of Ind AS 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 Ind AS 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 Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements 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 including the Ind AS, of the financial position of the Company as at 31st March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of cash flow statement and statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder;
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) As required by section 143(3)(i) of the Companies Act, 2013, and based on the checking of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, our separate report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is as per Annexure 'B'
 - (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 has no pending litigations on its financial position in its Ind AS financial statements
 - ii. The Company did not have any long term contracts for which there were any material foreseeable losses.

iii. There was no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

(S.K.Dangi)
Partner
Membership No: 12529

Kolkata, the 30th day of May 2018

Annexure “A” referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of our report of even date on Ind As financial statements of Mayurbhanj Trade & Agencies Limited for the year ended 31st March 2018

On the basis of such checks as we considered appropriate and according the information and explanations given to us during the normal course of our audit and to the best of our knowledge and belief, we state that

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- i)
 - (b) During the year, the management has physically verified the fixed assets of the Company. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
 - (c) The company has no immovable property. Accordingly, this clause is not applicable.
- a. The management has conducted the physical verification of inventory during the year. In our opinion the interval of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to the book records, which were not material, have been properly dealt with in the books of accounts.
- b. According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii) (a),(b) & (c) of the order are not applicable.
- c. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities as applicable.
- v) The Company has not accepted Deposits. Hence the question of compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any relevant provisions of the Companies Act 2013 and the rules framed there under, does not arise. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013.
- vii)
 - (a) In our opinion and according to the information and explanations given to us, and based on the records of company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues with the appropriate authorities in India. According to the information and explanations provided to us, no undisputed amounts were payable in respect of statutory dues in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no cases of non deposit with appropriate authorities of disputed dues of Income Tax , Sales Tax , Service Tax , Goods & Service Tax, Duty of Customs , Duty of Excise, Value Added Tax and Cess on account of any disputes
- viii) The Company has not availed any loans or borrowings from any bank, financial institution and government. Accordingly Para 3(viii) is not applicable to the company.

- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly Para 3(ix) is not applicable to the company.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.
- xi) No managerial remuneration has been paid or provided during the year hence the provisions of Section 197 read with schedule V to the Companies Act, 2013 are not applicable.
- xii) The provisions of any statute applicable to Nidhi Companies are not applicable to the company.
- xiii) All transactions with related parties entered in to by the company are in ordinary course of the business in compliance with section 177 and 188 of the Act wherever applicable and details have been disclosed in the Financial Statements etc, as required by the applicable Accounting Standards.
- xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the Para 3(xiv) of the order is not applicable to the company.
- xv) The company has not entered in to any non cash transaction with directors or persons connected with them. Hence the Para 3(xv) of the order is not applicable
- xvi) As per accounts as at 31st March, 2018, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the Para 3(xvi) of the order is not applicable.

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

(S.K.Dangi)
Partner
Membership No: 12529

Kolkata, the 30th day of May 2018

Annexure ‘B’ to the Independent Auditor’s Report of even date on Ind AS financial statements of Mayurbhanj Trade & Agencies Limited

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 Mayurbhanj Trade & Agencies Limited (“the Company”) as of 31st March 2018 in conjunction with our audit of Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of Ind AS 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 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, 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 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

(S.K.Dangi)
Partner
Membership No: 12529

Kolkata, the 30th day of May 2018

Mayurbhanj Trade & Agencies Limited
Balance Sheet as at March 31, 2018

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I) ASSETS				
1) NON CURRENT ASSETS				
a) Property, plant and equipment	2	30.18	30.18	30.18
b) Financial assets				
(i) Investments	3	26.11	25.82	26.05
c) Other Non-Current assets	4	1.25	1.25	0.95
		57.54	57.25	57.18
2) CURRENT ASSETS				
a) Inventories	5	-	30.17	-
b) Financial assets				
(i) Cash and Cash Equivalents	6	1.15	32.04	15.93
c) Other Current Assets	7	51.15	16.26	36.08
		52.31	78.47	52.01
TOTAL ASSETS		109.85	135.73	109.19
II) EQUITY AND LIABILITIES				
1) EQUITY				
a) Equity Share Capital	8	20.00	20.00	20.00
b) Other Equity	9	64.84	62.64	58.88
		84.84	82.64	78.88
2) LIABILITIES				
i) NON-CURRENT LIABILITIES				
(a) Deferred Tax Liabilities (Net)	10	7.14	7.05	6.81
		7.14	7.05	6.81
ii) CURRENT LIABILITIES				
a) Financial liabilities				
(i) Borrowings	11	10.18	9.45	9.71
(ii) Trade Payables	12	-	-	7.19
b) Other current liabilities	13	7.69	36.58	6.60
		17.87	46.03	23.50
		25.01	53.09	30.31
TOTAL EQUITY AND LIABILITIES		109.85	135.73	109.19

Summary of Significant Accounting Policies
Notes on Financial Statement

1
2-31

As per our Report attached of even date

For and on behalf of the Board of Directors

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Satyanaryan Ashopa
Whole Time Director
DIN: 00379772

Sushmita Sharma
Whole Time Director
DIN: 00596256

(S.K.Dangi)
Partner
Membership No: 12529

Megha Agarwal
Company Secretary

Kolkata, the 30th day of May, 2018

Mayurbhanj Trade & Agencies Limited
Statement of Profit and Loss for the year ended March 31, 2018

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
I) Income			
Revenue from Operations	15	86.49	90.22
Other Income	16	-	0.50
Total Income (I)		86.49	90.72
II) Expenses			
Changes in Inventory	17	30.17	-30.17
Purchase of Traded Goods	18	45.52	102.99
Employee benefits expenses	19	2.64	2.44
Finance Costs	20	0.81	0.83
Other expenses	21	3.97	9.92
Total Expenses (II)		83.10	86.01
III) Profit before exceptional items and tax (I-II)		3.40	4.71
IV) Exceptional items		-	-
V) Profit before tax (III-IV)		3.40	4.71
VI) Tax Expenses	22		
Current Tax		1.00	1.50
Deferred Tax		-	-
Total Tax Expenses (VI)		1.00	1.50
VII) Profit for the year (V-VI)		2.40	3.21
/III) Other Comprehensive Income (OCI)			
Items that will not be re-classified to profit or loss in subsequent periods			
Fair Value changes of non-current investments (net of taxes)		0.20	0.53
Total Other Comprehensive Income (VIII)		0.20	0.53
IX) Total Comprehensive Income for the year (VII+VIII)		2.59	3.74
Earnings per share - Basic (in INR)	22	1.30	1.87
Earnings per share -Diluted (in INR)		1.30	1.87

As per our Report attached of even date

For and on behalf of the Board of Directors

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Satyanaryan Ashopa
Whole Time Director
DIN: 00379772

Sushmita Sharma
Whole Time Director
DIN: 00596256

(S.K.Dangi)
Partner
Membership No: 12529

Megha Agarwal
Company Secretary

Kolkata, the 30th day of May, 2018

Mayurbhanj Trade & Agencies Limited
Cash Flow Statement for the year ended March 31, 2018

(All amounts in Rs Lacs, unless otherwise stated)

Particulars	2017 - 2018		2016 - 2017	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra-ordinary items		3.40		4.71
Interest/Dividend	0.81		0.83	
Expenses not considered in Ealier years	-0.17		-	
		0.64		0.83
Operating Profit before Working Capital Changes		4.04		5.54
Short Term Loans & Advances & Current Assets	-34.89		19.82	
Inventories	30.17		-30.17	
Short Term Borrowings	0.73		-0.26	
Trade Payables	-		-7.19	
Other Current Liabilities	-28.89	-32.88	29.98	12.19
Cash Generated from Operation		-28.85		17.72
Direct Taxes Paid		-1.23		-1.78
Net Cash from Operating Activities (A)		-30.09		15.9453
B Cash Flow from Investing Activities :				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		1.00	
Purchase of Non Current Investments	-			
Interest Received	-		-	
Net Cash from Investing Activities (B)		-		1.00
C Cash Flow from Financing Activities:				
Long Term Borrowings	-		-	
Short Term Borrowings	-		-0.83	
Interest Paid	-0.81			
Net Cash from Financing Activities (C)		-0.81		-0.83
Net increase in Cash and Cash Equivalents (A+B+C)		-30.89		16.11
Cash and Cash equivalents at the begining of the year	32.04		15.93	
Cash and Cash equivalents at the end of the year	1.15		32.04	
		-30.89		16.11

As per our Report attached of even date

For and on behalf of the Board of Directors

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Satyanaryan Ashopa
Whole Time Director
DIN: 00379772

Sushmita Sharma
Whole Time Director
DIN: 00596256

(S.K.Dangi)
Partner
Membership No: 12529

Megha Agarwal
Company Secretary

Mayurbhanj Trade & Agencies Limited
Statement of Changes in Equity for the year ended March 31, 2018

A Equity Share Capital

INR lacs

<u>Particulars</u>	As at April 1, 2016	Changes during the year	As at March 31, 2017	Changes during the year	As at March 31, 2018
2,00,000 (March 31,2017 : 2,00,000 March 31,2016 :2,00,000) Equity shares of Rs 10 fully paid up	20.00	-	20.00	-	20.00
Total	20.00	-	20.00	-	20.00

B) Other Equity

INR lacs

Particulars	Reserves and Surplus	Item of other Comprehensive Income that will not be re-classified to Statement of Profit & Loss	Total
	Retained Earnings	Fair valuation of Investments	
Balance as at April 1, 2016	43.64	15.24	58.88
Profit for the year	3.21		3.21
Fair valuation of investments through OCI net of tax		0.53	0.53
Short/(Excess) Provision of Tax for earlier years	0.02		0.02
Balance as at March 31, 2017	46.87	15.77	62.64
Profit for the year	2.40		2.40
Other Comprehensive Income for the year, net of tax		0.20	0.20
Expenses not considered in earlier years	(0.17)		(0.17)
Short/(Excess) Provision of Tax for earlier years	(0.23)		(0.23)
Balance as at March 31, 2018	48.87	15.97	64.84

Significant accounting policies

1

As per our Report attached of even date

For and on behalf of the Board of Directors

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Satyanaryan Ashopa
Whole Time Director
DIN: 00379772

Sushmita Sharma
Whole Time Director
DIN: 00596256

(S.K.Dangi)
Partner
Membership No: 12529

Megha Agarwal
Company Secretary

Kolkata, the 30th day of May, 2018

Mayurbhanj Trade & Agencies Limited

Notes to the Financial Statements

Note-2

Property, Plant and Equipment (Amount in INR Lacs)

Particulars	Land	Total
GROSS BLOCK		
As at 1st April 2016	30.18	30.18
Additions/Adjustments	-	-
Disposals/Adjustments	-	-
As at 31st March 2017	30.18	30.18
Additions/Adjustments	-	-
Disposals/Adjustments	-	-
As at 31st March 2018	30.18	30.18
<u>Accumulated Depreciation</u>		
As at 1st April 2016		
Charge for the year	-	-
Disposals	-	-
As at 31st March 2017	-	-
Charge for the year	-	-
Disposals	-	-
As at 31st March 2018	-	-
<u>Net Carrying Amount</u>		
As at 1st April 2016	30.18	30.18
As at 31st March 2017	30.18	30.18
As at 31st March 2018	30.18	30.18

(Amount in INR lacs)

3	Non Current Investments	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Investment measured at Fair Value through Other Comprehensive Income			
	a) Investment in unquoted Shares			
	Goodwill Commercial Co Private Limited			1.00
	Misra Brick Fields Private Limited	26.11	25.82	25.05
	Total	26.11	25.82	26.05
4	Other Non Current Assets	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Advance Tax (Net of provision)	1.25	1.25	0.95
		1.25	1.25	0.95
5	Inventories	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Work-in-Progress	0.00	0.00	0.00
	Raw Materials	0.00	0.00	0.00
	Stores and Spares	0.00	0.00	0.00
	Finished Goods	0.00	0.00	0.00
	Stock in Trade	0.00	30.17	0.00
		0.00	30.17	0.00
6	Cash & Cash Equivalents	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Cash in hand	0.83	2.09	11.29
	Balance with Banks:			
	- In Current Accounts (Partly confirmed)	0.32	29.95	4.64
	- Deposits with less than 3 months initial maturity	0.00	0.00	0.00
		1.15	32.04	15.93

(Amount in INR lacs)

7 Other Current Assets	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advances to Others (Partly confirmed)			
Considered Good	51.05	16.00	36.08
Prepaid Expenses	0.11	0.26	0.00
	<u>51.15</u>	<u>16.26</u>	<u>36.08</u>
8 Equity Share Capital	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Amount	Amount	Amount
Authorized:			
2,00,000 (March 31,2017 : 12,00,000 March 31,2016 :2,00,000) Equity shares of Rs 10 fully paid	20	20	20
Issued:			
2,00,000 (March 31,2017 : 12,00,000 March 31,2016 :2,00,000) Equity shares of Rs 10 fully paid	20	20	20
Subscribed and Paid-up:			
2,00,000 (March 31,2017 : 12,00,000 March 31,2016 :2,00,000) Equity shares of Rs 10 fully paid	20	20	20
	<u>20.00</u>	<u>20.00</u>	<u>20.00</u>

(Amount in INR lacs)

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a. Reconciliation of number of Shares			
Opening Balance	2,00,000	2,00,000	2,00,000
Shares Issued during the year	-	-	-
Shares outstanding at the end of the year	<u>2,00,000</u>	<u>2,00,000</u>	<u>2,00,000</u>

b. Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the	Number	% held	umb	% held	Number	% held
Shareholder Name						
Kalyan Stores(Dhatrigram) Private Limited	41,200	20.60%	#	20.60%	41,200	20.60%
Kanchan Ashopa	11,600	5.80%	#	5.80%	11,600	5.80%
Atma Ram Sharma	15,300	7.65%	#	7.65%	15,300	7.65%
Simant Exports Limited	12,000	6.00%	#	6.00%	12,000	6.00%
Likewish Vinimay Private Limited	12,000	6.00%	#	6.00%	12,000	6.00%
SKM Merchantile Private Limited	15,200	7.60%	#	7.60%	15,200	7.60%

c. Terms/rights attached to Equity Shares

(i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

(ii) During the year ended 31st March, 2018, the board of directors have not proposed any dividend.

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

9 Other Equity	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
(b). Surplus in the Statement of Profit and Loss			
As per last Financial Statement	46.87	43.64	36.88
Add: Profit for the period	2.40	3.21	6.75
	<u>49.27</u>	<u>46.85</u>	<u>43.62</u>
Less: Short/(Excess) Provision of Tax for earlier years	0.23	(0.02)	(0.02)
Less: Expenses not considered in earlier years	0.17		
	<u>48.87</u>	<u>46.87</u>	<u>43.64</u>
(c). Other Comprehensive Income			
As per last Financial Statement	15.77	15.24	0.00
Add: Movement in OCI (Net) during the year	0.20	0.53	15.24
	<u>15.97</u>	<u>15.77</u>	<u>15.24</u>
	<u>64.84</u>	<u>62.64</u>	<u>58.88</u>

(Amount in INR lacs)

10 Deferred Tax Liabilities (Net)	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Revaluation of Investment as per IND AS	7.14	7.05	6.81
	7.14	7.05	6.81
11 Borrowings (Short Term)	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Secured - At amortised cost			
i) Unsecured Loans(Note*)			
Interest Bearing	8.95	8.95	8.21
Interest Free	1.23	0.50	1.50
	10.18	9.45	9.71
* Terms of payment has not yet been finalised			
12 Trade Payables	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade Payable	-	-	7.19
	0.00	0.00	7.19
13 Other Current Liabilities	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Payable to Employees	0.00	0.25	0.00
Statutory dues	0.11	0.11	0.17
Advance Received from Customers	0.00	30.00	0.00
Provision for Expenses	7.59	6.22	6.42
	7.69	36.58	6.60

14	Revenue From Operations	For the year ended March 31, 2018	For the year ended March 31, 2017
	Sales	86.49	90.22
	-Potato		
		<u>86.49</u>	<u>90.22</u>
15	Other Income	For the year ended March 31, 2018	For the year ended March 31, 2017
	Sundry Balances Written off	-	0.50
		<u>-</u>	<u>0.50</u>
16	Change in Inventory	For the year ended March 31, 2018	For the year ended March 31, 2017
	Closing Stock	-	30.17
	Opening Stock	30.17	-
	Change in Inventory	<u>-30.17</u>	<u>30.17</u>
17	Purchases of Stock in Trade	For the year ended March 31, 2018	For the year ended March 31, 2017
	Potato	45.52	102.99
		<u>45.52</u>	<u>102.99</u>
18	Employee Benefit Expenses	For the year ended March 31, 2018	For the year ended March 31, 2017
	Salaries, Wages, Bonus and Allowances	2.64	2.44
		<u>2.64</u>	<u>2.44</u>
19	Finance Cost	For the year ended March 31, 2018	For the year ended March 31, 2017
	Interest Expenses		
	Borrowing Costs	0.81	0.83
		<u>0.81</u>	<u>0.83</u>

Mayurbhanj Trade & Agencies Limited
Notes to the Financial Statements

		(Amount in INR lacs)	
		For the year ended March 31, 2018	For the year ended March 31, 2017
20	Other Expenses		
	<u>ADMINISTRATIVE, SELLING AND OTHER EXPENSES</u>		
	Filing fees	0.05	0.55
	Miscellaneous Expenses	1.23	0.52
	Listing Fee	0.69	4.95
	Auditors' Remuneration :		
	For Audit Fee	0.24	0.23
	Legal & Professional Charges	1.55	3.15
	Travelling & Conveyance	0.15	0.25
	Rates & Taxes	0.03	0.03
	Bank charges	-	0.16
	Postage & Telegram	0.00	0.04
	Printing & Stationery	0.03	0.06
		3.97	9.92
21	Tax Expenses		
	Income tax related to items charged or credited directly to profit or loss during the year:		
	(i) Current Income Tax	1.00	1.50
	Total	1.00	1.50
22	Earnings per Share		
	Profit after Tax	2.59	3.74
	Weighted average number of Equity shares of Face value of Rs 10 each	2,00,000	2,00,000
	Basic Earnings per share	1.30	1.87
	Diluted Earnings per share	1.30	1.87

Mayurbhanj Trade & Agencies Limited
Notes to the Financial Statements

(27) Reconciliations:-

The following reconciliations provide a quantification of the effect of significant differences arising as a result of transition from Pervious GAAP (IGAAP) to IND AS in accordance with IND AS 101.

- Balance Sheet as at 1st April'2016
- Equity as at 1st April'2016
- Statement of profit and loss for the year ended 31st March'2017.
- Balance Sheet as at 31st March'2017.
- Equity as at 31st March'2017

27(a) Effect of Ind AS adoption on the Balance Sheet as on March 31, 2017 and April 1, 2016

Particulars	Notes	INR lacs As at March 31, 2017 (End of Last Period presented under previous GAAP)			INR lacs As at April 1, 2016 (Date of Transition)		
		Previous GAAP	Effect of Transition to Ind AS	Ind AS	Previous GAAP	Effect of Transition to Ind AS	Ind AS
I) ASSETS							
1) NON CURRENT ASSETS							
a) Property, plant and equipment		30.18	-	30.18	30.18	-	30.18
b) Intangible assets		-	-	-	-	-	-
c) Intangible assets under development		-	-	-	-	-	-
d) Financial assets		-	-	-	-	-	-
(i) Investments	A	3.00	22.82	25.82	4.00	22.05	26.05
(ii) Other Non Current Financial Assets		-	-	-	-	-	-
e) Deferred Tax Assets (net)		-	-	-	-	-	-
f) Other non-current assets		-	-	-	-	-	-
		33.18	22.82	56.01	34.18	22.05	56.23
2) CURRENT ASSETS							
a) Inventories		30.17	-	30.17	-	-	-
b) Financial assets		-	-	-	-	-	-
(i) Trade receivables		-	-	-	-	-	-
(ii) Cash and Cash Equivalents		32.04	-	32.04	15.93	-	15.93
(iii) Bank Balance other than (ii)		-	-	-	-	-	-
(iv) Loans	B	16.00	-	16.00	36.08	-	36.08
(v) Other Current Financial Assets		-	-	-	-	-	-
c) Current Tax Assets		1.25	-	1.25	0.95	-	0.95
d) Other current assets		0.26	-	0.26	-	-	-
		79.72	-	79.72	52.96	-	52.96
TOTAL ASSETS		112.91	22.82	135.73	87.14	22.05	###
II) EQUITY AND LIABILITIES							
1) EQUITY							
a) Equity Share Capital		20.00	-	20.00	20.00	-	20.00
b) Other Equity	C	46.87	15.77	62.64	43.64	15.24	58.88
TOTAL EQUITY		66.87	15.77	82.64	63.64	15.24	78.88
2) LIABILITIES							
i) NON-CURRENT LIABILITIES							
a) Financial liabilities							
(i) Borrowings		-	-	-	-	-	-
b) Provisions	D	-	-	-	-	-	-
c) Deferred tax liabilities (Net)		-	7.05	7.05	-	6.81	6.81
		-	7.05	7.05	-	6.81	6.81
ii) CURRENT LIABILITIES							
a) Financial liabilities							
(i) Borrowings		9.45	-	9.45	9.71	-	9.71
(ii) Trade payables		-	-	-	7.19	-	7.19
Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-
(iii) Other current financial liabilities		-	-	-	-	-	-
b) Other current liabilities		36.58	-	36.58	6.60	-	6.60
d) Provisions		-	-	-	-	-	-
c) Liabilities for current tax (net)		-	-	-	-	-	-
		46.03	-	46.03	23.50	-	23.50

Mayurbhanj Trade & Agencies Limited**Notes to the Financial Statements****TOTAL LIABILITIES****TOTAL EQUITY AND LIABILITIES**

46.03	7.05	53.09	23.50	6.81	30.31
112.91	22.82	135.73	87.14	22.05	###
-	-	-	-	-	-

A Under IND AS, Investments are valued at 'Fair Value', as the case may be, unlike under previous GAAP, where Non current investments were measured at cost less provision for diminution, if such a decline was other than temporary and current investments were valued at lower of cost or market value. The additional Deferred Tax Liability / Asset has also been recognised due to different accounting treatment in respect of certain items as per IND AS

B. Equity Reconciliation as at 1st April 2016 & 31 March 2017

Particulars	As at April 1,2016	As at March 31, 2017
Balance as per IGAAP	43.64	46.87
Fair valuation of investments through OCI net of tax	15.24	15.77
Net Impact as per IND AS	15.24	15.77
Balance as per IND AS	58.88	62.64

Mayurbhanj Trade & Agencies Limited
Notes to the Financial Statements

27(b) Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended March 31,2017

Particulars	INR lacs	INR lacs	INR lacs
	Previous GAAP	Effect of Transition to Ind AS	IND AS 2016-17
I) Income			
Revenue from Operations	90.22	-	90.22
Other Income	0.50	-	0.50
Total Income (I)	90.72	-	90.72
II) Expenses			
Cost of Material Consumed	-	-	-
Purchase of Traded Goods	102.99	-	102.99
(Increase) / Decrease in inventories	(30.17)	-	(30.17)
Employee benefits expenses	2.44	-	2.44
Finance Costs	0.83	-	0.83
Depreciation and amortization expense	-	-	-
Other expenses	9.92	-	9.92
Total Expenses (II)	86.01	-	86.01
III) Profit before Taxation (I-II)	4.71	-	4.71
IV) Tax Expenses			
Current Tax	(1.50)	-	(1.50)
Deferred Tax	-	-	-
Earlier years	-	-	-
Total Tax Expenses (IV)	(1.50)	-	(1.50)
V) Profit for the year (III-IV)	3.21	-	3.21
VI) Other Comprehensive Income (OCI)			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Fair valuation of investments through OCI net of tax	-	0.53	0.53
Other Comprehensive Income for the year, net of tax	-	0.53	0.53
VII) Total Comprehensive Income for the year (V+VI)	3.21	0.53	3.74

(28) Auditors Remuneration

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
For Audit Fee	0.24	0.23
For Certification	-	
Total	0.24	0.23

Mayurbhanj Trade & Agencies Limited
Notes to the Financial Statements

- (29) Stores & spare parts have been issued to department as and when purchased. Closing stock has been ascertained on the basis of physical verification at the end of the year.
- (30) As at March 31, 2018, the company has no outstanding dues to micro enterprises and small enterprises /small-scale industrial undertaking to the extent such parties have been identified on the basis of information available with the company. (previous year Rs. Nil). The same has been taken by the auditors as certified by the management.

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	31-Mar-18	31-Mar-17	31-Mar-16
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
Interest due to suppliers registered under the MSMED Act and remaining	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers	-	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered	-	-	-
Interest due and payable towards suppliers registered under MSMED Act,	-	-	-
Further interest remaining due and payable for earlier years	-	-	-

The above information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis

(31) Contingent liabilities and Commitments

(a) Contingent liabilities

Contingent liabilities are not recognised but disclosed in the notes. Contingent liabilities are neither recognised or disclosed in the financial statements.

(b) Commitments Rs.Nil, (previous year Rs. Nil)

	2017-2018 Rs	2016-2017 Rs
a) Estimated amount of contract remaining to be executed on capital account and not provided for	34.87	34.87
b) Advance paid there against	5.00	5.00

As per our Report attached of even date

For and on behalf of the Board of Directors

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308101

Satyanaryan Ashopa
Whole Time Director
DIN: 00379772

Sushmita Sharma
Whole Time Director
DIN: 00596256

(S.K.Dangi)
Partner
Membership No: 12529

Megha Agarwal
Company Secretary

Kolkata, the 30th day of May, 2018

MAYURBHANJ TRADES & AGENCIES LIMITED

CIN: L24117WB1979PLC032322

REGISTERED OFFICE: 7, WATERLOO STREET, 2ND FLOOR, KOLKATA - 700069

PHONE: +91-33-2248 0602; E-MAIL: INFO.MAYURBHANJ@GMAIL.COM

WEBSITE: WWW.MAYURBHANJTRADES.IN

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Ninth Annual General Meeting of the Members of Mayurbhanj Trades & Agencies Limited will be held at the Registered Office of the Company at 7, Waterloo Street, 2nd Floor, Kolkata – 700069, on Saturday, September 29, 2018, at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Satya Narayan Ashopa (DIN: 00379772) who retires by rotation and, being eligible, offers himself for re-appointment.

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, is not required as there is no special business to be conducted at the Annual General Meeting (AGM).
2. A Member entitled to attend and vote at the AGM may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at 7, Waterloo Street, 2nd Floor, Kolkata - 700069 not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members of the Company will remain closed from **Saturday, September 22, 2018 to Saturday, September 29, 2018 (both days inclusive)** for the purpose of Annual General Meeting.
9. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.

10. The Company is offering voting facility through electronic means (remote e-voting) to the members to cast their votes electronically on the Resolutions proposed at this AGM and for which purpose the Company has engaged the services of Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The detailed instructions for e-voting are given as an attachment to this notice.
11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 22, 2018 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
12. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for his re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
13. The Annual Report 2017-18, the Notice of the 39th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. Members may note that the Notice of the AGM and the Company's Annual Report 2017-18 will be available on the Company's website, www.mayurbhanjtrades.in. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: info.mayurbhanj@gmail.com.
15. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent / Company.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. C. B. Management Services Private Limited.
17. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
18. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
19. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.
20. SEBI vide its circular dated June 6, 2018, has mandated that the transfer of equity shares of a listed entity shall be transferred only in demat form and that no physical share transfer shall be allowed w.e.f. December 5, 2018. Accordingly, all the Members are requested to get their shareholding in the Company dematerialized at earliest.

Regd. Office
7, Waterloo Street,
2nd Floor
Kolkata – 700069
May 30, 2018

By order of the Board
Sd/-

(Satya Narayan Ashopa)
Whole-time Director & CFO
(DIN- 00379772)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings]

Name of the Director	Mr. Satya Narayan Ashopa
DIN	00379772
Date of Birth	03-05-1951
Age	67 years
Date of Appointment	31-03-2016
Qualification	Post Graduate, LLB
Experience and Expertise	Mr. Ashopa is responsible for the overall management of the Company. He is having more than 37 years of experience in the field of marketing, accounting, management and administration.
Number of Meetings of the Board attended during the financial year (2017-18)	Attended 4 out of 4
List of Directorship/ Membership /Chairmanship of Committees of other Board (Excluding Mayurbhanj Trades and Agencies Ltd)	1. Likewish Vinimay Pvt Ltd 2. Vijay Laxmi Transport Organisation PvtLtd 3. S K Misra Realty Private Limited
Shareholding in the Company	4,580 shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Terms and Conditions of appointment or re-appointment are as per the shareholders resolution dated September 29, 2016.
Justification for choosing the appointees for appointment as Independent Directors	NA

INSTRUCTIONS FOR E-VOTING

Dear Member,

In compliance with Regulation 44, SEBI Listing Obligations and Disclosure Requirements, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

The procedure with respect to **remote e-voting** is provided below:

- (i) The voting period begins on **September 26, 2018 (9.00 A.M.)** and ends on **September 28, 2018 (5.00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 22, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **MAYURBHANJ TRADES & AGENCIES LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobile. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **September 26, 2018 from 9.00 A.M. and ends on September 28, 2018 at 5.00 P.M.** During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 22, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- b) Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off/entitlement date of **September 22, 2018** may cast their vote electronically.
- c) Md Shahnawaz, a Practising Company Secretary (C.P. No. 15076 and Membership No. 21427) of M Shahnawaz & Associates, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e) Results shall be declared on or after the 39th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the 38th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

Regd. Office
7, Waterloo Street,
2nd Floor
Kolkata – 700069
May 30, 2018

By order of the Board
Sd/-

(Satya Narayan Ashopa)
Whole-time Director & CFO
(DIN- 00379772)

MAYURBHANJ TRADES & AGENCIES LIMITED

CIN: L24117WB1979PLC032322

REGISTERED OFFICE: 7, WATERLOO STREET, 2ND FLOOR, KOLKATA - 700069

PHONE: +91-33-2248 0602; **E-MAIL:** INFO.MAYURBHANJ@GMAIL.COM

WEBSITE: WWW.MAYURBHANJTRADES.IN

ATTENDANCE SLIP

Folio / DP ID & Client Id No.	
Name	
Address	
Joint Holder's Name	
No. of Shares	

I hereby record my presence at the 39th Annual General Meeting of the Company being held on **Saturday, September 29, 2018 at 11.30 A.M.** at the Registered Office of the Company at 7, Waterloo Street, 2nd Floor, Kolkata - 700069.

Signature of the Shareholder/Proxy Present

--

1. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

MAYURBHANJ TRADES & AGENCIES LIMITED

CIN: L24117WB1979PLC032322

REGISTERED OFFICE: 7, WATERLOO STREET, 2ND FLOOR, KOLKATA - 700069

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WEBSITE: WWW.MAYURBHANJTRADES.IN

PROXY FORM

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

FOLIO/DP ID AND CLIENT ID:	
NAME OF THE MEMBER:	
REGISTERED ADDRESS:	
ADDRESS:	E MAIL ID:

I/ We, being the member(s) of Mayurbhanj Trades and Agencies Ltd. holding _____ shares of the Company, hereby appoint

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

or failing him/her

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

or failing him/ her

Name:- _____ Address:- _____

Email Id:- _____ Signature:- _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting to be held on **Saturday, September 29, 2018 at 11.30 A.M.** at 7, Waterloo Street, 2nd Floor, Kolkata - 700069 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolut ion Nos.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
Ordinary Business				
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Satya Narayan Ashopa (DIN: 00379772) who retires by rotation and, being eligible, offers himself for re-appointment.			
Signed this _____ day of _____, 2018; Member’s Folio./ DP ID/Client Id No. _____ Signature of Shareholder: _____; Signature of the Proxy: _____				Affix Revenue Stamp

Notes:

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
- It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

MAYURBHANJ TRADES & AGENCIES LIMITED

CIN: L24117WB1979PLC032322

REGISTERED OFFICE: 7, WATERLOO STREET, 2ND FLOOR, KOLKATA - 700069

PHONE: +91-33-2248 0602; E-MAIL: INFO.MAYURBHANJ@GMAIL.COM

WEBSITE: WWW.MAYURBHANJTRADES.IN

Form No. MGT-12

Polling Paper

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

Name of the Company:	MAYURBHANJ TRADES & AGENCIES LIMITED
Registered office:	7, Waterloo Street, 2nd Floor, Kolkata - 700069
CIN:	L24117WB1979PLC032322

BALLOT PAPER (39th AGM 2018)

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolutions	No. of shares held by me	I assent to the resolution	I dissent to the resolution	Absent
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.				
2.	Re-appoint Mr. Satya Narayan Ashopa (DIN: 00379772) who retires by rotation and, being eligible, offers himself for re-appointment.				

Place:

Date :

(Signature of the shareholder)

* As per Company's records

Route map for the location of the venue of the 39th Annual General Meeting of the Company is given below:

