

Mayurbhanj Trades & Agencies Limited

Annual Report – 2017

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 38th 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, 2017.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2016-17 are tabulated below:

Particulars	(Rs. In lakhs)	
	FY2017	FY2016
Sales	90.22	57.75
Profit before Tax	4 .71	9.79
Profit after Tax	3 .21	6.74
Earnings Per Share (In Rs.)	1.60	3.37

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, 2017, the Company has not transferred any sum to the general reserve.

OPERATIONS

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

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

The Company is presently reasonably positioned in West Bengal and Bihar, and also in the process of expanding its business presence other states in India.

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 the 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, 2017. 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 FY2017.

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, 2017. 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, 2017.

AUDIT COMMITTEE

The Audit Committee of the Board as on March 31, 2017, 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 30, 2016, August 13, 2016, November 14, 2016 and February 14, 2017.

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 Board has constituted a 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.

During the year under review, 3 meetings of Nomination & Remuneration Committee were convened and held on May 30, 2016, November 14, 2016 and March 15, 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.

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 (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

Mrs. Sushmita Sharma (DIN: 00596256), who retires by rotation, and being eligible, offers herself for re-appointment. The resolution seeking approval of members for re-appointment of Mrs. Sushmita Sharma has been included in the Notice of annual general meeting.

The Board of Directors has appointed Mr. Satrajit Paul (DIN: 07183911) as an Additional Director (Non-Executive Independent) of the Company w.e.f. November 14, 2016. The Board recommends appointment of Mr. Satrajit Paul as a Director of the Company for approval of the shareholders at the forthcoming AGM.

Mr. Atma Ram Sharma and Mr. Mohammed Raqeeb Hussain were resigned from the Directorship of the Company w.e.f. November 14, 2016.

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

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, peer 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, 6 Board Meetings were convened and held on 30/05/2016, 13/08/2016, 14/11/2016, 30/11/2017, 14/02/2017 and 15/03/2017. 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 1.

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 last 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. Ratification of appointment of Statutory Auditors is being sought from the Members of the Company at this AGM.

Further, M/s. Dangi Jain & Company has, under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility and consent for appointment.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report 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 SEBI's Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 (applicable up to November 30, 2015) and 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, 2017, is Rs.20 lakhs and Net Worth is Rs.68.37 lakh, being less than the limit as mentioned hereinbefore. Hence, the provisions of Corporate Governance as specified in Listing Regulations are not applicable to the Company.

DISCLOSURE AS PER SEXUAL HARRASSMENT 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 2015-16, 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 2.

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 134(3)(q) of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, is annexed herewith as “Annexure- 3” and forms part of this Board’s report.

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
May 30, 2017

By order of the Board

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

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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 2017 ('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 2017, 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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations, 2009):- **Not Applicable to the Company during the Audit Period**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 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;** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable to the Company during the Audit Period.**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

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 were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

- a. The equity shares of the Company have been listed and admitted to dealings on the Capital Market Segment of the Metropolitan Stock Exchange of India Limited w.e.f. July 29, 2016, in compliance with the Direct Listing norm of the said exchange.

For M Shahnawaz & Associates
Practicing Company Secretary

Sd/-

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

Kolkata, May 30, 2017

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 events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M Shahnawaz & Associates
Practicing Company Secretary

Sd/-

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

Kolkata, May 30, 2017

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

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:

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 total Equity)

[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%	0.00%-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	1,47,170	1,47,170	73.59%	-	1,47,170	1,47,170	73.59%	0.00%-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,00,000	2,00,000	100.00%	-	2,00,000	2,00,000	100.00%	0.00%

(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	Satyanarayan Ashopa	100	0.05%	Nil	100	0.05%	Nil	0.00%
2	Basantidevi 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	Giriraj Dadheech	6,900	3.45%	Nil	6,900	3.45%	Nil	0.00%
7	Saroj Palod	4,480	2.24%	Nil	4,480	2.24%	Nil	0.00%
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	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								
	NA								

(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	Likewish Vinimay 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	Sakuntala Gupta	3,200	1.60	-	-	-	-	3,200	1.60
10	Sabar Kumar Dangi	3,100	1.55	-	-	-	-	3,100	1.55

(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	Satyanarayan Ashopa	100	0.05	-	-	-	-	100	0.05%
2	Atanu Mukherjee	-	-	-	-	-	-	-	-
3	Sushmita Sharma	8,300	4.15	-	-	-	-	8,300	4.15
4	Satrajit Paul	-	-	-	-	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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 tax Act, 1961	1.20	1.20
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	1.20	1.20
	Ceiling as per the Act	Section II of Part II of Schedule V of the Companies Act, 2013	60.00

B. Remuneration to other directors:

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Atanu Mukherjee	Mr. Satrajit Paul	
1.	Independent Directors <ul style="list-style-type: none"> Fee for attending board / committee meetings Commission Others, please specify 	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors <ul style="list-style-type: none"> Fee for attending board /committee meetings Commission Others, please specify 	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			Total Amount
		Mr. Satyanarayan Ashopa (WTD & CFO)	Ms. Megha Agarwal* Company Secretary	Ms. Puja Biyani ^ Company Secretary	
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	1.2	0.80	0.04	2.04
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify.	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1.2	0.80	0.04	2.04

* Ceased to be the Company secretary w.e.f. November 30, 2016

^ Appointed as the Company secretary w.e.f. March 15, 2017

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

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

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, 2017

By order of the Board

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

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

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) & 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNELS) 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 & KMP:</u> Mr. Satyanarayan Ashopa (WTD & CFO): 30:1
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. Satyanarayan Ashopa (WTD & CFO): No increase in remuneration during the year under review. Ms. Puja Biyani (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	3 employees as on 31.03.2017
v.)	the explanation on the relationship between average increase in remuneration and company performance;	Profit before Tax decreased by 48.11% in financial year 2016-17. There is no increase in the remuneration of any employees in FY2016-17.
vi.)	comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	No increase in the remuneration of Company Secretary and CFO during the year under review.
vii.)	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	There is no trading in the shares of the Company on any of the exchanges where it is listed. Hence, market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and the percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer cannot be determined.
viii.)	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 2016-17. There are no exceptional circumstances for increase in the managerial remuneration.
ix.)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Same as mentioned in point no. vi
x.)	the key parameters for any variable component of remuneration availed by the directors	There is no such variable component in the remuneration of the Whole-Time Director.
xi.)	the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the	No employees were paid remuneration higher the director, hence, not applicable.

Sr. No.	Requirements of Rule 5(1)	Details
	highest paid director during the year; and	
xii.)	affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration paid during the financial ended March, 31, 2017 is s per the remuneration policy of the Company.

Regd. Office

7, Waterloo Street,
2nd Floor
Kolkata – 700069
May 30, 2017

By order of the Board

Sd/-

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

Sd/-

Mrs. Sushmita Sharma
Director
(DIN- 00596256)



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

INDEPENDENT AUDITORS' REPORT

To the members of

MAYURBHANJ TRADES & AGENCIES LIMITED

For the Year ended 31st March, 2017

Report on the Financial Statements

We have audited the accompanying financial statements of MAYURBHANJ TRADES & AGENCIES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management and Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and designing, implementation and maintenance of adequate financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true or fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to significant accounting policies and other notes appearing thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017 and
- (b) In the case of the statement of Profit and Loss, of the "Profit" for the year ended on that date;
- (c) In the case of Cash Flow Statement of the Cash Flows for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii. As required by section 143(3) of the Act, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account;



- (d) in our opinion, the aforesaid financial statement comply with the Accounting Standards specified under to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014;
- (e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- (f) With respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The company does not have pending litigations which would impact its financial position in its financial statement.
 - ii. The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred during the year, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has disclosed the requisite information in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2017 to 30th December, 2017. Further, these are in accordance with the books of accounts maintained by the Company.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

Kolkata
Dated: the 30th day of May, 2017

Sd/-

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



ANNEXURE TO THE AUDITORS' REPORT

To the members of

MAYURBHANJ TRADES & AGENCIES LIMITED

Referred to in our Report on other legal and regulatory requirements

For the Year ended 31st March, 2017

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

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (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 title deeds of immovable properties are in the name of the company.
- ii) (a) The management has conducted physical verification of inventory at the end /during the year. In our opinion, the frequency of physical verification of inventories is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (C) The Company has maintained proper records of inventories. 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 account.
- iii) 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.
- iv) The company has not advanced any loan or given a guarantee or security nor has made any investments within the meaning of section 185 and 186 of the Act and the rules framed there under. Accordingly clause 3(iv) is not 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 Reseve 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 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, Duty of Customs, Duty of Excise, Value added Tax, Cess and other Material statutory dues with the appropriate authorities in India.

(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 , 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. Hence the question of default in repayment of borrowings does not arise. Further the company has not issued any debentures.
- 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. Hence the question of application for the purpose for which those are raised does not arise.
- 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) The company has neither paid nor provided any managerial remuneration during the year. Hence the question of compliance of provisions of section 197 read with schedule V of the Act does not arise.
- 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 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 clause 3(xiv) of the order is not applicable to the company.



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
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PH : 2230-4469/6914

- xv) The company has not entered in to any non cash transaction with directors or persons connected with them. Hence the clause 3(xv) of the order is not applicable
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the clause 3(xvi) of the order is not applicable.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

Sd/-

Kolkata
Dated: the 30th day of May, 2017

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



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

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Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of MAYURBHANJ TRADES & AGENCIES LIMITED (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
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PH : 2230-4469/6914

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the 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 controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of the Internal Financial Controls over Financial Reporting issued by the ICAI.

For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

Sd/-

(S. K. Dangi)
Partner

Membership No. 12529

Kolkata
Dated: the 30th day of May, 2017

MAYURBHANJ TRADES & AGENCIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

	<u>Note No.</u>	<u>As at 31st March, 2017</u> Rs.	<u>As at 31st March, 2016</u> Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	20,00,000	20,00,000
(b) Reserves & Surplus	2	46,87,135	43,64,268
(2) Current Liabilities			
(a) Short Term Borrowings	3	9,45,179	9,71,266
(b) Trade Payables	4	-	7,18,872
(c) Other Current Liabilities	5	36,58,249	6,59,873
Total		112,90,563	87,14,279
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	6	30,18,428	30,18,428
(b) Non-Current Investments	7	3,00,000	4,00,000
(2) Current Assets			
(a) Inventory	8	30,16,992	-
(b) Cash & Bank Balances	9	32,03,951	15,92,567
(c) Short Term Loans and Advances	10	17,51,192	37,03,284
Total		112,90,563	87,14,279
Notes to the financial statements and Significant Accounting Policies	20		
The notes are an integral part of these financial statements			

As per our report Annexed

For DANGI JAIN & COMPANY
Chartered Accountants
Firm Registration # 308108E

Sd/-
(S.K.DANGI)
Partner
Membership No. 12529

4, N.S. Road,
Kolkata - 700 001
Dated, the 30th day of May, 2017

Sd/-
SATYANARYAN ASHOPA
Whole-time Director and CFO
DIN No - 00379772

Sd/-
SUSHMITA SHARMA
Director
DIN No - 00596256

Sd/-
MEGHA AGARWAL
Company Secretary

MAYURBHANJ TRADES & AGENCIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	For the year ended 31st <u>March,2017</u> Rs.	For the year ended 31st <u>March,2016</u> Rs.
<u>INCOME</u>			
Revenue from Operations	11	90,21,581	57,75,419
Other Income	12	50,254	2,892
Changes in Inventory	13	30,16,992	-
TOTAL REVENUE		120,88,827	57,78,311
<u>EXPENSES</u>			
Purchases of Stock in Trade	14	93,24,107	30,30,014
Operating Expenses	15	9,74,691	12,88,189
Employee Benefit Expense	16	2,43,875	2,46,000
Finance Cost	17	99,070	88,946
Other Expenses	18	9,76,537	1,45,618
TOTAL EXPENSES		116,18,280	47,98,767
Profit for the year		4,70,547	9,79,544
<u>Less:</u> Tax Expenses			
Current Tax		1,50,000	3,05,000
Profit for the year after Taxation		3,20,547	6,74,544
Basic & Diluted Earnings per share	19	1.60	3.37
Notes to the financial statements and Significant Accounting Policies	20		
The notes are an integral part of these financial statements			
This is the Statement of Profit & Loss referred to in our report			
For DANGI JAIN & COMPANY Chartered Accountants Firm Registration # 308108E		Sd/- SATYANARYAN ASHOPA Whole-time Director and CFO DIN No - 00379772	
Sd/- (S.K.DANGI) <u>Partner</u> Membership No. 12529 4, N.S. Road, Kolkata - 700 001 Dated, the 30th day of May,2017		Sd/- SUSHMITA SHARMA Director DIN No - 00596256 Sd/- MEGHA AGARWAL Company Secretary	

MAYURBHANJ TRADES & AGENCIES LIMITED

CASH FLOW STATEMENT FOR 2016 - 2017

	Year ended 31st March,2017	Year ended 31st March,2016
A. Cash Flow from Operating Activities:		
Net Profit before tax and extraordinary items	4,70,547	9,79,544
Adjustments for:		
Depreciation	-	-
Interest Received	-	(2,892)
Interest Paid	83,148	88,946
Operating Loss/Profit before working Capital Changes	5,53,695	10,65,598
Adjustments for:		
Trade & other receivables	-	-
Short Term Loans and Advances	19,82,091	(4,71,039)
Inventories	(30,16,992)	
Short Term Borrowings	(26,087)	80,051
Provisions	-	2,108
Other Current Liabilities	29,98,376	-
Trade Payables	(7,18,872)	(1,94,696)
Cash generated from operations	17,72,211	4,82,022
Direct taxes paid	(1,77,680)	(3,50,000)
Cash flow before Extraordinary items	15,94,531	1,32,022
Extraordinary items	-	-
Net Cash from operating activities	15,94,531	1,32,022
B. Cash Flow from Investing Activities		
Purchases of Fixed Assets	-	-
Sale of Investment	1,00,000	-
Interest Received	-	2,892
Dividend Received	-	-
Net Cash used for investing activities	1,00,000	2,892
C. Cash Flow from Financing Activities		
Dividend Paid	-	-
Interest Paid	(83,148)	(88,946)
Net Cash used in Financing Activities	(83,148)	(88,946)
Net increase in Cash & Cash Equivalents	16,11,383	90,968
Cash & Cash Equivalents as at 01.04.2016	15,92,567	15,01,599
Cash & Cash Equivalents as at 31.03.2017	32,03,950	15,92,567

This is the Cash flow statement referred to in our report of even date.

For DANGI JAIN & COMPANY

Chartered Accountants

Firm Registration # 308108E

Sd/-

(S.K. DANGI)

Partner

Membership No. 012529

4, N.S. Road,

Kolkata - 700 001

Dated, the 30th day of May,2017

Sd/-

SATYANARYAN ASHOPA

Whole-time Director and CFO

Sd/-

SUSHMITA SHARMA

Director

DIN No - 00596256

Sd/-

MEGHA AGARWAL

Company Secretary

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

	<u>As at 31st March, 2017</u>	<u>As at 31st March, 2016</u>
	Rs.	Rs.
1 Share Capital:		
<u>Authorised:</u>		
200,000 (Previous year 200,000) Equity Shares of Rs.10 each	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>
<u>Issued & Subscribed :</u>		
200,000 (Previous year 200,000) Equity Shares of Rs.10 each	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>
<u>Paid-up :</u>		
200,000 (Previous year 200,000) Equity Shares of Rs.10 each fully paid up in cash	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>

(a) Reconciliation of number of Shares

	<u>As at 31st March, 2017</u>		<u>As at 31st March, 2016</u>	
	<u>No. of Shares</u>	<u>Amount (Rs.)</u>	<u>No. of Shares</u>	<u>Amount. (Rs.)</u>
<u>Equity Shares</u>				
Opening Balance	2,00,000	20,00,000	2,00,000	20,00,000
Shares issued during the year	-	-	-	-
Closing Balance	<u>2,00,000</u>	<u>20,00,000</u>	<u>2,00,000</u>	<u>20,00,000</u>

(b) Terms/rights attached to Equity Shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each equity shares 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 ensuing Annual General Meeting.

During the year ended 31st March, 2017, the board of directors have not proposed any dividend.

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

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company

	<u>As at 31st March, 2017</u>		<u>As at 31st March, 2016</u>	
	No.	% of Shares Held	No.	% of Shares Held
Kalyan Stores (Dhatrigram) Private Limited	41,200	20.60	41,200	20.60
Kanchan Ashopa	11,600	5.80	11,600	5.80
Atma Ram Sharma	15,300	7.65	15,300	7.65
Simant Exports Limited	12,000	6.00	12,000	6.00
Likewish Vinimay Private Limited	12,000	6.00	12,000	6.00
SKM Mercentile Private Limited	15,200	7.60	15,200	7.60

(d) Terms of Securities Convertible into Equity Shares

The Company has not issued any securities convertible into Equity Shares.

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
2 Reserves & Surplus		
Statement of Profit & Loss		
Opening Balance	43,64,268	36,87,616
Add: Profit for the year	3,20,547	6,74,544
	<u>46,84,815</u>	<u>43,62,160</u>
Less: Appropriation		
Short/(Excess) Provisions of Tax for Earlier Years	(2,320)	(2,108)
	<u>46,87,135</u>	<u>43,64,268</u>
Total Reserves & Surplus	<u>46,87,135</u>	<u>43,64,268</u>
3 Short Term Borrowings		
Unsecured Loans (Note *)		
Interest Bearing	8,95,179	8,21,266
Interest Free	50,000	1,50,000
	<u>9,45,179</u>	<u>9,71,266</u>
Note *- Terms of payment has not yet been finalised		
4 Trade Payables:		
Sundry Creditors	-	7,18,872
	<u>-</u>	<u>7,18,872</u>

As at March 31, 2017, 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 auditors have taken the same as certified by the Management.

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
5 Other Current Liabilities		
Income Tax and other dues Payable to		
Government Departments	10,713	17,395
Due to Employees	25,125	-
Advance Received from Customers	30,00,000	-
Provision for Expenses	6,22,411	6,42,478
	<u>36,58,249</u>	<u>6,59,873</u>

MAYURBHANJ TRADES & AGENCIES LIMITED

6) FIXED ASSETS

Notes forming part of the Financial Statements as at 31st March, 2017

	G R O S S B L O C K				D E P R E C I A T I O N			NET BLOCK	NET BLOCK
	Opening	Additions during the year	Sales/Adjustment during the year	Closing	Opening	For the Year	Closing	As at 31st March, 2017	As at 31st March, 2016
Tangible Assets	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
L a n d	30,18,428	-	-	30,18,428	-	-	-	30,18,428	30,18,428
	30,18,428	-	-	30,18,428	-	-	-	30,18,428	30,18,428
Prevoius Year's figures	30,18,428	-	-	30,18,428	-	-	-	30,18,428	

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

7 Non-Current Investments

(Long term Investments)

Other than Trade Investments (At Cost)

Fully Paid-up Equity Shares

(Un-quoted):

	Face Value Rs.	Balance as at 31st March,2017 Nos.	Amount Rs.	Balance as at 31st March,2016 Nos.	Amount Rs.
Misra Brick Fields Private Limited	10	30000	3,00,000	30000	3,00,000
Goodwill Commercial Co.Private Limited	10	-	-	10000	1,00,000
		30000	3,00,000	40000	4,00,000
			As at 31st March,2017 Rs.		As at 31st March,2016 Rs.

8 Inventory

Closing Stock of Trading Goods-At Cost

(As per inventories taken, valued and certified by management)

30,16,992	-
30,16,992	-

9 Cash and Bank Balances

Cash and Cash Equivalents

(a) Balance with Scheduled Bank

In Current Account

29,95,331	4,63,732
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(b) Cash in Hand (As Certified)

2,08,620	11,28,835
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32,03,951	15,92,567
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10 Short Term Loans & Advances

(Unsecured & Considered good)

Advances

(Recoverable in cash or in kind or
for value to be received pending
adjustments)

16,00,000	36,08,359
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Prepaid Expenses

26,267	-
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Advance payment of Income Tax (Net of Provisions)

1,24,925	94,925
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17,51,192	37,03,284
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MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

	For the Year ended 31 st March 2017	For the Year ended 31 st March 2016
	Rs	Rs
11 Revenue from Operations		
Sales -		
Potato	90,21,581	57,75,419
	<u>90,21,581</u>	<u>57,75,419</u>
12 Other Income		
Interest on IT Refund	-	2,892
Sundry Balance W/O	50,254	-
	<u>50,254</u>	<u>2,892</u>
13 Change in Inventory		
Closing Stock	30,16,992.00	-
Opening Stock	-	-
Change in Inventory	<u>30,16,992</u>	<u>-</u>
	<u>30,16,992</u>	<u>-</u>
14 Purchases of Stock in Trade		
Potato	93,24,107	30,30,014
	<u>93,24,107</u>	<u>30,30,014</u>
15 Operating Expenses		
Storage Rent	9,74,691	12,88,189
	<u>9,74,691</u>	<u>12,88,189</u>
16 Employee Benefit Expense		
Salaries & Allowances	2,43,875	2,46,000
	<u>2,43,875</u>	<u>2,46,000</u>
17 Finance Cost		
Interest Paid	83,148	88,946
Bank Charges	15,922	-
	<u>99,070</u>	<u>88,946</u>
18 Other Expenses		
Filing Fee	54,797	-
Miscellaneous Expenses	51,872	39,714
Listing Fee	4,94,941	22,900
Auditors' Remuneration :		
For Audit Fee	23,000	22,900
Certification Fees	-	3,434
Legal & Professional Charges	3,14,749	20,100
Travelling & Conveyance	24,963	22,560
Rates & Taxes	2,500	2,500
Postage & Telegram	3,885	1,650
Printing & Stationery	5,830	9,860
	<u>9,76,537</u>	<u>1,45,618</u>

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

19 Earnings per Share

The numerators and denominators used to calculate Basic and Diluted Earnings per share :

		<u>2016-17</u>	<u>2015-16</u>
Profit attributed to the shareholders	Rs.	3,20,547	6,74,544
Equity Shares outstanding at the beginning of the year	No.	2,00,000	2,00,000
Equity Shares issued during the year	No.	-	-
Weighted average number equity Shares outstanding	No.	2,00,000	2,00,000
Nominal Value of Shares	Rs.	10	10
Basic/Diluted Earnings per share	Rs.	1.60 -	3.37

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

Note : 20

A SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Preparation

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under Historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 2(2) and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or not-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 ("The Act"). For the Company there is generally no clear identifiable normal operating cycle and hence the normal operating cycle for the Company is assumed to have duration of 12 months.

ii) Fixed Assets

Fixed Assets are stated at cost or as revalued less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure for additions, modifications, improvements and renewals is capitalised and expenditure for maintenance and repairs is charged to the Statement of Profit & Loss. When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Statement of Profit & Loss. When fixed assets are revalued, any surplus on revaluation is credited to the Capital Reserve.

iii) Depreciation

Depreciation has been provided as per the rates specified for written down value method in Schedule II of the Companies Act, 2013.

iv) Investments

Investments are stated at cost.

v) Inventories

Inventories are valued at cost or market price whichever is lower.

vi) Gratuity, Leave Salary & Wages

Gratuity, Leave salary have not been computed by actuarial valuation as per the Accounting Standard 15. However no gratuity is payable to any employee. Leave salary is accounted for during the year.

vii) Recognition of Income & Expenditure

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

viii) Sales

Sales are recognized on passing of property in goods as per the terms of sale comprises invoice value of goods excluding sales tax and net of discount and/or return wherever considered necessary.

ix) Income Tax

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.

Deferred Income Tax is provided, using the liability method, on all temporary differences at the Balance Sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purpose.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realised.

Deferred Tax Assets and Liabilities are measured using the tax rates and the tax laws that have been enacted or subsequently enacted at the Balance Sheet date.

x) Impairment of Assets

At each balance sheet date, the management reviews the carrying amount of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets net selling price and value in use. Reversal of impairment loss is recognized immediately in the Statement of Profit & Loss.

xi) Contingent Liabilities and Contingent Assets

Contingent Liabilities are not recognised but disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

20 B other Information

i) Related party disclosure (in terms of AS 18)

Associates Companies	Kalyan Stores (Dhatrigram) Private Limited		
Key Management Personnel	Sri S. N. Ashopa	Director	
	Smt Sushmita Sharma	Director	
	Sri Satrajit Pal	Director (Since 14.11.2016)	
	Sri Atanu Mukherjee	Independent Director	
	Ms. Megha Agarwal	Company Secretary	
		(Since 15.03.2017)	

Transactions that have taken place during the period from April 1, 2016 to March 31, 2017 with related parties by the Company

Particulars	Associate Companies	Key Management Personal	Relatives of Key Management Personnel	Total
N I L				

Amount written off or written back in respect of debts due from or to related parties is Rs. **NIL**

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

- ii) Interest has been charged on demand loans and debited to loan parties' account. The loan including interest receivable is considered good. The management has taken necessary steps to recover the interest.
- iii) The Company is engaged in trading in Agriculture products and Financial activity which as per Accounting Standard (AS 17) are considered the only reportable business segment:

	2016 - 2017				2015 - 2016			
	Trading Activities	Others	Financial Activities	Total	Trading Activities	Others	Financial Activities	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	90,21,581	50254		90,71,835	57,75,419	-	2,892	57,75,419
Change in Inventory	30,16,992			30,16,992				
Identifiable operating Expenses	102,98,798		-	102,98,798	43,18,203		-	43,18,203
Segmental operating Income	17,39,775	50254	-	17,90,029	14,57,216	-	2,892	14,60,108
Unallocable Expenses				13,19,482				4,80,564
Total Profit before Tax				4,70,547				9,79,544
Less: Provision for Taxation				1,50,000				3,05,000
Net Profit after Taxation				3,20,547				6,74,544

The geographical segmentation is not relevant as there is no export activity.

iv) Contingent Liabilities & Commitments	2016 - 2017 Rs.	2015- 2016 Rs.
Capital Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	34,86,873	34,86,873
b) Advances paid there against	16,00,000	5,00,000

MAYURBHANJ TRADES & AGENCIES LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March, 2017

- v) Earnings and outgo in foreign currency Rs. Nil (Previous year Rs. Nil).

The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December, 2016 as provided in table below :

Particulars	SBNs	Other denomination notes		Total
Closing cash in hand as on 08.11.2016	0	100x1000		1,00,000
		50x900		45,000
		10x40		400
		Coin 5x14		
		Coin 2x40		80
		Coin 1X9		9
(+) Permitted receipts				1248601
Cash withdrawals from Bank				-
				13,94,090
(-) Permitted payments				
Cash expenses Office				34,934
(-) Amount deposited in Banks				-
Closing cash in hand as on 30.12.2016	0			13,59,156

- vi) Previous year's figures have been rearranged, regrouped, recast and restated to the classification to current period wherever considered necessary

As per attached report of even date

For DANGI JAIN & COMPANY

Chartered Accountants,
Firm Registration # 308108E

Sd/-
(S. K. DANGI)

Partner
Membership # 012529

4, N.S. Road,
Kolkata - 700 001.

Dated, the 30th day of May, 2017

Sd/-
SATYANARYAN ASHOPA
Whole-time Director and CFO
DIN No - 00379772

Sd/-
SUSHMITA SHARMA
Director
DIN No - 00596256

Sd/-
MEGHA AGARWAL
Company Secretary

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 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Eighth 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 23, 2017, at 12.30 p.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, 2017, and the Reports of the Board of Directors and Auditors thereon.
- 2) To re-appoint Mrs. Sushmita Sharma (DIN: 00596256) who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To ratify the appointment of the Statutory Auditors of the Company, and to fix their remuneration and pass the following Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, and the corresponding Rules made thereunder, as amended from time to time, and pursuant to the resolution passed by the members at their AGM held on September 30, 2014, the Company hereby ratifies the appointment of M/s. Dangi Jain & Company (Firm Regn. No. 308108E), Chartered Accountants, Kolkata, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2018 at such remuneration to be decided by the Board in consultation with the Auditors.”

SPECIAL BUSINESS:

- 4) **To appoint Mr. Satrajit Paul (DIN: 07183911) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satrajit Paul (DIN: 07183911), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from November 14, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company and that he shall not be liable to retire by rotation.”

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (‘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 **Monday, September 18, 2017 to Saturday, September 23, 2017 (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. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), 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. 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 a separate 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 16, 2017 (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 her re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
13. The Annual Report 2016-17, the Notice of the 38th 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 2016-17 will be available on the Company's website, www.mayurbhanjtrades.in. The physical copies of the documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. 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.

Regd. Office
7, Waterloo Street,
2nd Floor
Kolkata – 700069
May 30, 2017

By order of the Board
Sd/-

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

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts concerning the Special Business mentioned under item no. 4 in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 4

Mr. Satrajit Paul (DIN: 07183911) has been appointed as an Additional Directors (Independent) of the Company w.e.f. March 30, 2017.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Satrajit Paul will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members along with a deposit of Rs.1,00,000 proposing the candidature of Mr. Satrajit Paul for the office of Directors (Independent).

The Company has received from Mr. Satrajit Paul (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeking approval of members for the appointment of Mr. Satrajit Paul as a Director (Independent) of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 4 of the Notice.

The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the members.

Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015

Name of the Director	Mr. Satrajit Paul	Mrs. Sushmita Sharma
Date of Birth	28/02/1955	28/12/1977
Date of Appointment	14/11/2016	31/03/2015
Relationship with Directors	None	None
Expertise in Specific functional area	Mr. Paul is having more than 30 years of experience in the field of accounting and management.	Ms. Sharma is having more than 10 years of experience in the field of marketing and management.
Qualification	Graduate	Post Graduate
Board Membership of Companies as on March 31, 2017	1. Goodwill Commercial Co. Pvt. Ltd. 2. Misra Bricks Field Pvt. Ltd.	1. S. R. Movers Pvt. Ltd. 2. Vats Mineral and Metals Pvt. Ltd.
Chairman/Member of the Committee of the Board of Directors as on March 31, 2017	Nil	Nil
Number of Shares held in the Company as on March 31, 2016	Nil	8,300 shares

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 20, 2017 (9.00 A.M.)** and ends on **September 22, 2017 (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 16, 2017** 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> 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 20, 2017 from 9.00 A.M. and ends on September 22, 2017 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 16, 2017** 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 16, 2017** may cast their vote electronically.
- c) Mr. Md Shahnawaz, a Practising Company Secretary (C.P. No. 15076 and Membership No. 21427) 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 38th 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, 2017

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 38th Annual General Meeting of the Company being held on Saturday, September 23, 2017 at 12.30 P.M. at the Registered Office of the Company at 7, Waterloo Street, 2nd Floor, Kolkata - 700069.

Signature of the Shareholder/Proxy Present

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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

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

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 38th Annual General Meeting to be held on **Saturday, September 23, 2017** at 12.30 P.M. at 7, Waterloo Street, 2nd Floor, Kolkata - 700069 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution 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, 2017, and the Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mrs. Sushmita Sharma (DIN: 00596256) who retires by rotation and, being eligible, offers himself for re-appointment.			
3.	Ratification of appointment of M/s. Dangi Jain & Company (Firm Regn. No. 308108E), Chartered Accountants, Kolkata, as Statutory Auditors and fix their remuneration.			
Special Business:				
4.	Appointment of Mr. Satrajit Paul (DIN: 07183911) as Independent Director of the Company			
Signed this_____ day of _____, 2017; 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.

Route map for the location of the venue of the 38th Annual General Meeting of the Company is given below:

