

**Forward- looking statements:**

The report contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words like ‘plans’, ‘expects’, ‘anticipates’, ‘believes’, ‘intends’, ‘estimates’ or any other similar expressions as they relate to Company or its business are intended to identify such forward-looking statements. Forward Looking statements are based on certain assumptions and expectations of future events. The Company’s actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation or responsibility to publicly amend, update, modify or revise any forward-looking statements, on the basis of any new information, future event, subsequent development or otherwise.

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## **CORPORATE INFORMATION**

**CIN: L65910MH1981PLC234305**

### **BOARD OF DIRECTORS:**

- |                            |                                   |
|----------------------------|-----------------------------------|
| 1. Mr. Vinod Kumar Sodani  | Chairman & Non Executive Director |
| 2. Mrs. Anjana Soni Thakur | Whole Time Director               |
| 3. Mr. Mahesh C. Lakhotiya | Non- Executive Director           |
| 4. Mr. Ratan Lal Samriya   | Independent Director              |
| 5. Mr. Arjun Agal          | Independent Director              |

### **COMPANY SECRETARY:**

Mr. Govinda Soni

### **CHIEF FINANCIAL OFFICER:**

Ms. Antima Soni

### **AUDITORS:**

M/s K K Khadaria,  
Chartered Accountants  
401- A, Pearl Arcade, Opp. P. K. Jewellers,  
Off. J. P. Road, Andheri (W). Mumbai - 400058

### **BANKER'S NAME:**

Corporation Bank  
HDFC Bank

### **REGISTRAR & SHARE TRANSFER AGENT:**

M/s. Niche Technologies Pvt. Ltd.,  
D-511, Bagree Market, 5<sup>th</sup> Floor,  
71, B.R.B. Basu Road,  
Kolkata - 700001

### **REGISTERED OFFICE ADDRESS:**

B/306-309, Dynasty Business Park,  
Opp. Sangam Cinema, A. K. Road,  
Andheri (E), Mumbai (M.H.) - 400059  
Phone No: 022-61115222  
Fax No: 022-28227865

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **Thirty Fourth** Annual General Meeting of **M/s SUCHITRA FINANCE & TRADING CO. LIMITED** will be held at its registered office of the Company at B/306-309, Dynasty Business Park, Opp. Sangam cinema, Andheri (E), Mumbai (M.H.) - 400059 on **Thursday**, the **28<sup>th</sup> September, 2017** at 11:00 a.m. to transact, with or without modification(s) 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**, including the audited Balance Sheet as at **March 31, 2017**, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Final dividend of Rs. 1/- per equity share for the financial year ended 31<sup>st</sup> March, 2017.
3. To appoint a Director in place of Mr. Mahesh C. Lakhotiya, (DIN: 00128889) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) rules, 2014, as amended from time to time, M/s. Ajay Daga & Co, Chartered Accountants, Mumbai (Firm Regn. No. 100193W) be and is hereby appointed as Auditors of the Company in place of the retiring auditor M/s. K K Khadaria & Co, Chartered Accountants, Mumbai (Firm Regn. No.105013W). M/s. Ajay Daga & Co. are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting (Subject to ratification of their appointment at every AGM) & have confirmed their eligibility to examine and audit the accounts of the Company for the year at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes incurred by them in connection with audit of accounts of Company."

**SPECIAL BUSINESS:**

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

"**RESOVLED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(8) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, consent of the members of the Company be and is hereby accorded to continue material related party transactions for purchase/sale of goods and providing services, etc., as and when required with the approval of Board of Directors in Board Meeting.

**RESOLVED FURTHER THAT** the board be and is hereby authorised to do all such acts, deeds, matter and things and to take all such steps as may be necessary, for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and hereby authorised to delegate all or any of the powers herein conferred to any committee of Directors or anyone or more Directors of the Company.”

**For and on behalf of Board of Directors  
For M/s Suchitra Finance & Trading Co. Limited**

**Date: 01<sup>st</sup> September, 2017**

**Place: Mumbai**

**Sd/-  
Vinod Kumar Sodani  
Chairman  
(DIN: 00403740)**

**CIN: L65910MH1981PLC234305**

**REGISTERED OFFICE:**

B/306-309, Dynasty Business Park,  
Opp. Sangam cinema, Andheri (e), Mumbai - 400059  
Email id: [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com), website: [www.sftc.co.in](http://www.sftc.co.in)

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**Pursuant to the Provision of Section 105 of the companies Act, 2013 and rules framed there under, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

- 2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 19. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
- 3. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.**
- 4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.**
- 5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.**
- 6. A statement giving the details of the Directors seeking appointed / reappointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships / chairmanships for Board / Committees, shareholding and relationship between Directors inter-se as stipulated in Regulation 36 of the SEBI (Listing obligation and Disclosure Requirements), 2015 are provided in the Annexure.**
- 7. Pursuant to Regulation 42 of the SEBI (Listing obligation and Disclosure Requirements), 2015, The Register of Members & Share Transfer Books will be closed from Friday, 22<sup>nd</sup> September, 2017 to Thursday, the 28<sup>th</sup> September, 2017 (both days inclusive).**
- 8. 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 the Depository Participants with whom they maintain their De-mat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.**
- 9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.**
- 10. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting.**

11. The Company's shares are listed on BSE Limited and The Calcutta Stock Exchange Ltd.
12. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in De-mat, this information should be passed on directly to their respective Depository Participants and not to the Company.

**M/s. Niche Technologies Private Limited**

D-511, Bagree market, 5<sup>th</sup> Floor,  
71 B.R.B. Basu Road, Kolkata- 700 001  
Tel: 033-2234-3576

Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

13. Members/Proxies holding their Shares in Physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
14. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
15. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in De-mat form, they must quote their DP ID and Client ID Number.
16. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
17. The Dividend on Equity Shares, if declared at the Annual General Meeting of the Company will be payable on or after 03<sup>rd</sup> October, 2017 to those Share holders:
  - (a) Whose names appear as member in the Register of Member of the Company after giving effect to valid share transfers in physical form lodged with the Company/Registrar and Transfer Agent on or before 21<sup>st</sup> September, 2017.
  - (b) Whose names appear as Beneficial Owners in the List of Beneficial Owners on 21<sup>st</sup> September, 2017 furnished by National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL) for this purpose.
18. (a) Members are informed that in order to avoid fraudulent encashment of Dividend warrants they should send to the Registrar and Transfer Agent of the Company at the address given above under the Signature of the Sole/First Joint holder the information relating to Name and Address of the Banker along with the PIN Code Number and Bank Account Number to print on the Dividend Warrants.
  - (b) Members desirous of availing the facility of Electronic Credit of Dividend are requested to send the ECS Form to the Registrar and Transfer Agent of the Company at the address given above.
  - (c) Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code to the Depository Participant.

**19. VOTING THROUGH ELECTRONIC MEANS:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies

(Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

**II.** The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**III. The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period commences on **25<sup>th</sup> September, 2017 at 9:00 a.m. (IST)** and ends on **27<sup>th</sup> September, 2017 at 5:00 p.m. (IST)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **21<sup>st</sup> September, 2017** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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



<b>Account Number (DBD)</b>	depository or in the company records for your folio. <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login</li> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company name i.e. **SUCHITRA FINANCE & TRADING CO. LTD.** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 20.** Institutional Members/ Bodies corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, through e-mail at [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before **September 27<sup>th</sup>, 2017 upto 05:00 p.m.** without which the vote shall not be treated as valid.
- 21.** The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **21<sup>st</sup> September, 2017**. A person who is not a member as on cut off date should treat this notice for information purpose only.
- 22.** The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / register of beneficial owners maintained by depositories as at closing hours of business on **Friday, 18<sup>th</sup> August, 2017**.
- 23.** The shareholders shall have one vote per equity share held by them as on the cut-off date of **21<sup>st</sup> September, 2017**. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 24.** Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **21<sup>st</sup> September, 2017** and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 25.** Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 26.** Investors who became members of the Company subsequent to the dispatch/email of the Notice and holds the shares as on the cut-off date **21<sup>st</sup> September, 2017** are requested to send the written/email communication to the Company at [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com) by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- 27. M/s. R. Mahadeshwar & Co.,** (C.P. No. 13797) Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer for providing facility to the member of the Company to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinizing the votes cast at the meeting through poll papers and remote e-voting, will not later than 48 hours of conclusion of the Meeting, makes a consolidated scrutinizer’s report and submit the same to the chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company and on the website of the CDSL. The results shall also be immediately forwarded to BSE Limited and Calcutta Stock Exchange Ltd.

- 28.** The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sftc.co.in](http://www.sftc.co.in) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE & CSE.
- 29.** The Company has listed its shares on:
- i) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.
  - ii) The Calcutta Stock Exchange Ltd., 07, Lyons Range, Kolkata -700001.
- 30.** The Listing Fees of these Exchanges have been paid regularly.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013****ITEM NO. 5:**

In compliance with the SEBI (LODR) Regulations, 2015, Section 188 of the Companies Act, 2013 & Rules made thereunder and for the purpose of good Corporate Governance, the Company seeks the approval of the members for entering into transaction with related party as provided below in table as per the Limits specified at resolution No. 5 of the accompanying Notice.

The Particulars of the Contracts/arrangements/transactions are as under:

<b>Name of Related Party</b>	<b>M/s. Kalyan Sangam Infratech Ltd.</b>
<b>Name of Director/KMP interested</b>	Mrs. Anjana Soni Thakur
<b>Nature of Relationship</b>	Mr. Ram Pal Soni (Relative of Mrs. Anjana Soni)
<b>Monetary Value</b>	To increase from Rs.10,000 Lakhs to 15,000 Lakhs
<b>Nature and Contracts / Arrangement / Transactions</b>	Availing or rendering of any services/goods, etc.
<b>Terms of Contracts / Arrangement / Transactions</b>	These transactions are ongoing and depending upon the needs of the business
<b>Any other relevant information</b>	The above related party transactions are in ordinary course of business and on arm's length basis.

In the lights of above, you are requested to accord your approval to the ordinary Resolution as set out at item No. 5 of the accompanying Notice. Except the above, none of the Directors and Key Managerial personnel of the company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution set out at 5 of the Notice for approval by the Members.

**For and on behalf of Board of Directors  
For M/s Suchitra Finance & Trading Co. Limited**

**Date: 01<sup>st</sup> September, 2017**

**Place: Mumbai**

Sd/-  
**Vinod Kumar Sodani**  
Chairman  
(DIN: 00403740)

CIN: L65910MH1981PLC234305

**REGISTERED OFFICE:**

B/306-309, Dynasty Business Park,  
Opp. Sangam cinema, Andheri (e), Mumbai - 400059  
Email id: [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com), website: [www.sftc.co.in](http://www.sftc.co.in)

**ANNEXURE TO THE NOTICE****IN PURSUANCE OF THE REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 DETAILS OF APPOINTMENT OF A NEW DIRECTOR OR DIRECTORS SEEKING RE-APPOINTMENT AT THE ENSURING ANNUAL GENERAL MEETING:**

<b>Name</b>	<b>Mr. Mahesh C. Lakhotiya</b>
<b>Directors Identification Number (DIN)</b>	00128889
<b>Age</b>	49 Years
<b>Qualification</b>	Bachelor of Commerce
<b>Brief Resume and Nature of expertise in specific functional areas</b>	He has vast experience in Business and Financial Management.
<b>Disclosure of relationship between directors inter – se</b>	-
<b>Date of first Appointment on the Board of the Company</b>	08 <sup>th</sup> November, 2010
<b>Shareholding in Suchitra Finance &amp; Trading Co. Ltd.</b>	NIL
<b>List of Directorship held in other companies</b>	1. Rajasthan Vanaspati Products Limited 2. Sangam Infratech Limited 3. Parishray Elegancy Private Limited 4. Parkview Investments Private Limited 5. Sahyog finance. Limited 6. Scorpio Credits Private Limited
<b>Membership/Chairmanships of Audit and Stakeholders Remuneration Committee in Public Companies</b>	NIL

**For and on behalf of Board of Directors  
For M/s Suchitra Finance & Trading Co. Limited**

**Date: 01<sup>st</sup> September, 2017**

**Place: Mumbai**

**Sd/-  
Vinod Kumar Sodani  
Chairman  
(DIN: 00403740)**

CIN: L65910MH1981PLC234305

**REGISTERED OFFICE:**

B/306-309, Dynasty Business Park,

Opp. Sangam cinema, Andheri (e), Mumbai - 400059

Email id: [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com), website: [www.sftc.co.in](http://www.sftc.co.in)

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2017.

**FINANCIAL HIGHLIGHTS:**

The summarized financial results for the year ended 31<sup>st</sup> March, 2017 are as follows:-

Particulars	(Rs. in Lakhs)	
	For the year ended 31.03.2017	For the year ended 31.03.2016
Revenue from Operations	1269.90	200.91
Other Income	Nil	0.02
<b>Total Revenue</b>	<b>1269.90</b>	<b>200.93</b>
<b>Less: Total Expenses</b>	<b>81.07</b>	<b>19.97</b>
<b>Profit before Depreciation, Finance Cost &amp; Tax</b>	<b>1188.83</b>	<b>180.96</b>
<b>Less: Depreciation</b>	<b>0.12</b>	<b>0.29</b>
<b>Finance Cost</b>	<b>531.77</b>	<b>131.82</b>
<b>Profit/Loss before Tax</b>	<b>656.94</b>	<b>48.85</b>
<b>Less: Tax</b>	<b>220.30</b>	<b>17.64</b>
<b>Profit/(Loss) after Tax</b>	<b>436.64</b>	<b>31.21</b>
Earnings Per share (Rs.)	4.68	0.33

**REVIEW OF OPERATIONS:**

During the year under review, the Company has registered revenue of Rs. 1269.90 Lakhs (Previous year Rs. 200.93 Lakhs) and Net Profit after tax of Rs. 436.64 Lakhs (Previous year Rs. 31.21 Lakhs). The Company continues to operate in the same business and there was no change in business activity. No material changes of the Company occurred between end of the financial year and the date of this report.

**DIVIDEND:**

The Company's overall performance during the year under review was satisfactory. Based on the performance, your directors had the pleasure of declaring payment of Final dividend of Rs. 1/- per equity shares, being 10% of the paid up Equity share capital of the Company for the Financial year on 31<sup>st</sup> March, 2017.

**DIRECTORS:**

In accordance with the Articles of Association of the Company and in view of the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, **Mr. Mahesh C. Lakhotiya (DIN: 00128889)**, director of the Company retire at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of Independent Director prescribed both under section 149 (6) of the Companies Act, 2013 and as per SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**SUBSIDIARIES, HOLDING & ASSOCIATE COMPANIES:**

M/s. Marigold Investrade Private Limited is the Holding Company and holds 59.06% of the Company's Equity Share Capital as on 31<sup>st</sup> March, 2017. The Company does not have any subsidiary or associate Companies.

**SEGMENT REPORTING:**

The Company has single segment, hence Accounting Standard on Segment Reporting (AS-17) need not be given.

**SHARE CAPITAL OF THE COMPANY:**

The Paid up Equity Share Capital, as at 31<sup>st</sup> March, 2017 was Rs. 9,32,25,500/- divided into 93,22,550 Equity Shares, having face Value of Rs. 10/- each fully paid - up. During the Year under review, the Company has not issued any shares with differential voting rights nor granted any stock options or sweat equity.

**CHANGE IN NATURE OF BUSINESS:**

There was no change in the nature of business activities during the Financial Year 2016-17.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return in MGT - 9 as provided under Section 92(3) of the Companies Act, 2013 is appended to this Report as **Annexure 'A'**.

**LISTING OF SHARES:**

The Shares of the company are listed on BSE Limited and The Calcutta Stock Exchange Limited. The Company has paid the Listing Fees for the Year 2016-17 to the Stock Exchange.

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

The Company, being a non-banking finance company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Companies Act, 2013 in respect of loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been given in this Report.

Information regarding investments covered under the provisions of section 186 of the said Act are detailed in the financial statements.

**RESERVE BANK OF INDIA GUIDELINES FOR (NBFCs) NON BANKING FINANCIAL COMPANIES:**

The Guidelines of Reserve Bank of India are being revised time and again during the year under review. The Company has observed all the prudential norms prescribed by Reserve Bank of India.

The Company is also in compliance with the NBFC - Corporate Governance (Reserve Bank) Directions, 2015.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators or Courts that would impact the going status of the Company and its future operations.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of our knowledge and belief and according to the information and explanations obtained, Directors make the following statement in terms of Section 134 (3) (c) of the Companies Act, 2013:

- (a) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors had 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) the Directors had 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 Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**KEY MANAGERIAL PERSONNEL:**

During the year under review, the Company has the following persons as the Key Managerial Personnel.

Sr. No.	Name of the person	Designation
1.	Mrs. Anjana Soni Thakur	Whole Time Director
2.	Mr. Govinda Soni	Company Secretary
3.	Ms. Antima Soni	Chief Financial Officer

**BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has carried out an evaluation after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors in their meeting held on 14<sup>th</sup> February, 2017. The Board of Directors expressed their satisfaction with the evaluation process.



**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

The details of the number of meetings of the Board held during the Financial Year 2016-2017 forms a part of the Corporate Governance Report.

**COMMITTEES OF THE BOARD:**

Currently there are four Committees which are as follows:

1. Audit Committee
2. Stakeholders Relationship committee
3. Nomination and Remuneration Committee
4. Investment Committee

Details of all the committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance, forming part of this Annual Report.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a Vigil Mechanism / Whistle Blower policy to report genuine concerns, grievances, frauds and mismanagements, if any. The Vigil Mechanism /Whistle Blower policy has been posted on the website of the Company ([www.sftc.co.in](http://www.sftc.co.in))

**PREVENTION OF SEXUAL HARASMENT:**

The Company has complied with the provision of sexual Harassment of Women at workplace (Prevention, prohibition and Redressal) Act, 2013 and the Rules made thereunder.

During the Year under review, no Complaints were reported.

**RISK MANAGEMENT:**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner; your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Company has a Risk Management Policy (a) to ensure that all the Current and future material risk exposures of the company are indentified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management process (b) to establish a framework for the company's risk management process and to ensure its implementation (c) to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices (d) to assure business growth with financial stability.

There are no risks which threaten the existence of the company.

**RELATED PARTY TRANSACTIONS:**

Your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis and in accordance with the provision of the Companies Act, 2013, Rules issued there under.

**DEPOSITORY SERVICES:**

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result

the investors have an option to hold the shares of the Company in a dematerialized form in either of the two Depositories. The Company has been allotted ISIN No. INE475D01010.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

**INTERNAL FINANCIAL CONTROL:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company policies, safeguarding of assets, prevention and detection of frauds and errors, the accuracy and Completeness of the accounting records, and timely preparation of reliable financial disclosures.

The Audit Committee evaluates the efficiency and adequacy of financial Control system in the company, its compliance with operating systems, accounting procedures and policies at all locations of the company and strives to maintain the standard in internal Financial Control.

**CODE OF CONDUCT:**

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors, Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code with revision made in accordance with the requirements of Listing Regulations has been posted on the Company's website [www.sftc.co.in](http://www.sftc.co.in).

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

**STATUTORY AUDITOR:**

Your Company received letter from previous Statutory Auditor i.e. Mr. K K Khadaria & Co., due to their pre-occupancy in other assignments, Mr. K K Khadaria & Co are unable to be reappointed as Statutory Auditor, hence the Board has recommended the appointment of M/s. Ajay Daga & Co, Chartered Accountants, (Firm Regn. No. 100193W) as statutory auditors of the Company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered Accountants, (Firm Regn. No. 105013W), M/s. Ajay Daga & Co, Chartered Accountant have confirmed this eligibility as per Section 139 of the Companies Act, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting Members are requested to approve the appointment of auditors.

**INTERNAL AUDIT:**

Pursuant to the provision of Section 138 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, the Board on recommendation of the Audit committee re-appointed M/s. **Kavita Birla & Co.**, (M. No. 405577), Practicing Chartered Accountant, Mumbai as an Internal Auditor of the Company. The Internal Auditor submits his reports to the Audit Committee.

Based on the report of Internal Audit, Management undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and Corrective actions thereon are presented to the Audit Committee of the Board.

**SECRETARIAL AUDIT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company has appointed M/s. **Reena S. Modi & Associates** (Membership No. 25346), a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **Annexure 'B'** and forms an integral part to this Report.

**AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:**

The observations of the auditors contained in their Report have been adequately dealt with in the Notes to the Accounts which are self explanatory and, therefore, do not call for any further comments.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department 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.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

The Company has in place adequate policies and procedures for ensuring the orderly business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:**

The Company adheres to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. The Company has implemented several best corporate governance practices.

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as a separate Annexures, together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulation, 2015.

**PARTICULARS OF EMPLOYEES:**

The information required pursuant to section 197 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure "C"** of this report.

None of the employees have drawn remuneration more than Rs. 10,00,000/- p.m. , if employed for the part of the year and Rs. 120,00,000/- p.a. if employed throughout the year.

**CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate social responsibility Policy) Rules, 2014, the net profit of the Company was below Rs. 5 Crores during the last three immediately preceding Financial Years. Accordingly the Provision of CSR Policy was not applicable for the financial year 2016-2017.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT:**

There were no material Changes and Commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the company to which the financial statements related and date of the report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING:**

The Company, being a non-banking finance company (NBFC), does not have any manufacturing activity. The directors, therefore, have nothing to report on 'conservation of energy and technology absorption. The Company has no foreign exchange inflow or outflow during the year under review.

**ACKNOWLEDGMENT:**

The Board of Directors wish to place on record their appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government, and Local Authorities for their strong support and valuable guidance. The Directors are thankful to the shareholders for their continued support to the Company.

**For and on behalf of Board of Directors  
For M/s Suchitra Finance & Trading Co. Ltd.**

**Sd/-  
Vinod Kumar Sodani  
Chairman  
(DIN: 00403740)**

**Date: 30<sup>th</sup> May, 2017  
Place: Mumbai**

**ANNEXURE TO DIRECTORS' REPORT****“ANNEXURE A”****EXTRACT OF ANNUAL RETURN****Form No. MGT-9**(As on the Financial Year ended on 31<sup>st</sup> March, 2017)

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

**I. REGISTRATION AND OTHER DETAILS :**

i.	CIN	L65910MH1981PLC234305
ii.	Registration Date	09/12/1981
iii.	Name of the Company	<b>SUCHITRA FINANCE &amp; TRADING COMPANY LIMITED</b>
iv.	Category/Sub-Category of the Company	Public Company, Limited by shares, NBFC.
v.	Address of the Registered office and contact details	B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai – 400059, Maharashtra Tel No:022-61115222 Fax No:022-28227865 Email id: <a href="mailto:suchitra@sangamgroup.com">suchitra@sangamgroup.com</a>
vi.	Whether listed Company	Yes (BSE & CSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Niche Technologies Pvt. Ltd. D-511, Bagree market, 71, B.R.B. Basu Road, Kolkata- 700 001. Tel: 033-2235-7271

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Finance Income	64990	100

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

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Marigold Investrade Pvt. Ltd.	U67120MH1997PTC106020	Holding	59.06%	2(46)

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

Category of Shareholders	No. of Shares held at the beginning of the year (2016)				No. of Shares held at the end of the year (2017)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter/ PAC</b>									
<i>1) Indian</i>									
a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	5090850	Nil	5090850	54.61%	5090850	Nil	5090850	54.61%	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(A) (1) :-</b>	<b>5090850</b>	<b>Nil</b>	<b>5090850</b>	<b>54.61%</b>	<b>5090850*</b>	<b>Nil</b>	<b>5090850</b>	<b>54.61%*</b>	<b>Nil</b>
<i>2) Foreign</i>									
g) NRIs- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Other- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(A)(2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>Total Shareholding of Promoters (A)= (A) (1) + (A) (2)</b>	<b>5090850</b>	<b>Nil</b>	<b>5090850</b>	<b>54.61%</b>	<b>5090850</b>	<b>Nil</b>	<b>5090850</b>	<b>54.61%</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(B)(1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
(i) Indian	3889504	2000	3891504	41.74	3469742	2000	3471742	37.24	-4.50
(ii) Overseas									
Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	87920	75190	163110	1.75	97782	75190	172972	1.85	0
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1	177086	0	177086	1.90	166986	0	166986	1.46	0



lakh									
Clearing Member (Shilpa Stock Broker Pvt. Ltd.)	Nil	Nil	Nil	Nil	420000*	0	420000	4.50*	4.50
Others(Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(B)(2)</b>	<b>4154510</b>	<b>77190</b>	<b>4231700</b>	<b>45.39%</b>	<b>4154510</b>	<b>77190</b>	<b>4231700</b>	<b>45.39%</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>4154510</b>	<b>77190</b>	<b>4231700</b>	<b>45.39%</b>	<b>4154510</b>	<b>77190</b>	<b>4231700</b>	<b>45.39%</b>	<b>Nil</b>
<b>Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>9245360</b>	<b>77190</b>	<b>9322550</b>	<b>100%</b>	<b>9245360</b>	<b>77190</b>	<b>9322550</b>	<b>100%</b>	<b>Nil</b>

\* During the year 4,15,000 equity shares purchased by Marigold Investrade Pvt. Ltd.(Promoter) are showing under clearing member head (with DP Account) and yet to be transferred as on 31.03.2017.

#### ii. Shareholding Of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Marigold Investrade Pvt. Ltd.	5090850	54.61	Nil	5090850	54.61	Nil	Nil
2.	Clearing Member (Shilpa Stock Broker Pvt. Ltd.)	Nil	Nil	Nil	415000*	4.45	Nil	4.45
	<b>Total</b>	<b>5090850</b>	<b>54.61</b>	<b>Nil</b>	<b>5505850</b>	<b>59.06</b>	<b>Nil</b>	<b>4.45</b>

\* During the year shares purchased by Marigold Investrade Pvt. Ltd.(Promoter) are showing under clearing member head (with DP Account) and yet to be transferred as on 31.03.2017.

## iii. Change in promoters' shareholding :

## 1. MARIGOLD INVESTRADE PVT. LTD.

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	5090850	54.61	5090850	54.61
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	415000*	4.45	415000	4.45
	<b>At the End of the year</b>	<b>5505850</b>	<b>59.06</b>	<b>5505850</b>	<b>59.06</b>

\* During the year shares purchased by Marigold Investrade Pvt. Ltd.(Promoter) are showing under clearing member head (with DP Account) and yet to be transferred as on 31.03.2017.

## iv. Share holding pattern of top ten share holders (other than, Directors Promoters and Holders of GDRS, ADRS):

Sr. No.	Name	Shareholding		Date	Increasing / Decreasing in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning of the year	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Fantastic Vyapaar Pvt. Ltd.	464000	4.98	01.04.2016 31.03.2017	0	-	464000	4.98
2	Gawarja Merchants Pvt. Ltd.	411000	4.41	01.04.2016 31.03.2017	0	-	411000	4.41
3	Seawoods Hospitality & Realty Pvt. Ltd.	410000	4.40	01.04.2016 31.03.2017	0	-	410000	4.40
4	Sukaniya Properties Pvt. Ltd.	363000	3.89	01.04.2016 31.03.2017	0	-	363000	3.89

5	Nouveau Cotspin Pvt. Ltd.	300000	3.22	01.04.2016 31.03.2017	0	-	300000	3.22
6	Golden Meadows Export Pvt. Ltd.	287500	3.08	01.04.2016 31.03.2017	153100	Sell	134400	1.44
7	Kelvin Merchants Pvt. Ltd.	266750	2.86	01.04.2016 31.03.2017	0	-	266750	2.86
8	Intime Realty Pvt. Ltd.	250000	2.68	01.04.2016 31.03.2017	0	-	250000	2.68
9	Attribute Shares and Securities Pvt. Ltd.	246900	2.65	01.04.2016 31.03.2017	246900	Sell	0	0
10	Slogan Infotech Pvt. Ltd.	240000	2.57	01.04.2016 31.03.2017	0	-	240000	2.57
11	Novelty Tie Up (P) Ltd.	197000	2.11	01.04.2016 31.03.2017	0	-	197000	2.11

*v. Shareholding of Directors and Key Managerial Personnel:*

Sr. No.	For each of the Directors and KMP Name of the Director/KMP	Shareholding at the beginning of the Year		Shareholding at the end of the year	
		No of Shares	% of Total shares of the Company	No of Shares	% of Total shares of the Company
1.	Mrs. Anjana Soni Thakur	--	--	--	--
2.	Mr. V. K. Sodani	--	--	--	--
3.	Mr. Mahesh. C. Lakhotia	--	--	--	--
4.	Mr. Govinda Soni	--	--	--	--
5.	Ms. Antima Soni	--	--	--	--
6.	Mr. Ratan Lal Samriya	--	--	--	--
7.	Mr. Arjun Agal	--	--	--	--

**V. INDEBTEDNESS:**

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

<i>(Rs. In Lakhs)</i>				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	3161.05	NIL	3161.05
ii) Interest due but not paid	NIL	125.32	NIL	125.32
iii) Interest accrued but not				
<b>Total(i+ii+iii)</b>	<b>NIL</b>	<b>3286.37</b>	<b>NIL</b>	<b>3286.37</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	5000.00	4176.53	NIL	9176.53
- Reduction	Nil	1904.16	NIL	1904.16
<b>Net Change</b>	<b>5000.00</b>	<b>2272.37</b>		<b>7272.37</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount & Interest due not paid	5000.00	5558.74	NIL	10558.74
ii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ ii+ iii)</b>	<b>5000.00</b>	<b>5558.74</b>	<b>NIL</b>	<b>10558.74</b>

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

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

B. Remuneration to other directors: N.A.

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD***(Rs. In Lakhs)*

Sr. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	<b>Name</b>	<b>Mr. Govinda Soni</b>	<b>Ms. Antima Soni</b>	
	Gross salary	5.67	Nil	5.67
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	<b>Total</b>	<b>5.67</b>	<b>Nil</b>	<b>5.67</b>

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

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment / Compounding fees imposed	Authority [RD/ NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Directors</b>					

Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officers In Default</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**“Annexure - B”  
Form No. MR-3  
Secretarial Audit Report**

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

To,  
The Members,  
**Suchitra Finance & Trading Co. Ltd.**  
B/306-309, Dynasty Business Park,  
Opp: Sangam Cinema A. K. Road,  
Andheri (E), Mumbai - 400069.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suchitra Finance & Trading Co. Ltd.** (hereinafter called 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/our opinion, the company has, during the financial year ended 31<sup>st</sup> March, 2017 have 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 Suchitra Finance & Trading Co. Ltd. for the financial year ended on 31<sup>st</sup> March, 2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities 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;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



(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; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and the same has been complied.
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and Bombay Stock Exchange.

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 in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**For Reena S Modi & Associates  
Practicing Company Secretary**

**Sd/-  
Reena Modi  
ACS No- A25346  
CP No- 12621**

**Place: Mumbai**

**Date: 30th May, 2017**

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

**Annexure A to the Secretarial Audit Report**

To,  
The Members,  
**Suchitra Finance & Trading Co. Ltd.**  
B/306-309, Dynasty Business Park,  
Opp: Sangam Cinema A. K. Road,  
Andheri (E), Mumbai - 400069.

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 the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, followed provide a reasonable basis for opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the random test basis.
5. 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 Reena S Modi & Associates  
Practicing Company Secretary**

**Sd/-  
Reena Modi  
ACS No- A25346  
CP No- 12621**

**Place: Mumbai  
Date: 30th May, 2017**

## Annexure 'C'

## Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Particulars	Status
1	Ratio of the remuneration to each executive Director to the median remuneration of the employees of the Company for FY 2016-17	NA
2	% increase in remuneration Executive Directors, CFO and CS during the FY 2016-17	10 to 15
3	% increase in median remuneration of the employees for the FY 2016-17	10 to 15
4	Total employees on role of Company as on 31.3.2017	4
5	Relationship between average increase in remuneration and Company's performance	NA
6	Comparison of the remuneration of the KMPs against the performance of the Company	NA
7	Variations in the market capitalization 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	NA
8	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	10 to 15 (No exceptional increment)
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	As per market trend
10	The key parameters for any variable component of remuneration	NA
11	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 highest paid director during the year	NA
12	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes

**REPORT ON CORPORATE GOVERNANCE:****1. CORPORATE GOVERNANCE:**

Corporate Governance refers to a set of laws, regulations and good practices that enable an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders.

**2. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

The Company's essential character revolves around the values based on transparency, integrity, professionalism and accountability. At the Highest level, the Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward.

**3. BOARD OF DIRECTORS:**

The Board of Directors provides strategic directions and thrust to the operations of the Company, thereby enhancing the value of the stakeholders.

**(a) COMPOSITION:**

The Board of Directors of the Company has an optimum combination of executive and non-executive and independent directors. There are 5 Directors on Board of the Company, comprising of 1 Whole Time Director, 2 Independent Directors and 2 Non- Executive Directors as on **March 31<sup>st</sup>, 2017**. The Chairman of the Board is Non - Executive Director. The directors have made necessary disclosures regarding positions occupied by them in other companies.

The Composition of the Board of Directors of the Company as on **31<sup>st</sup> March, 2017** are as under with details of other directorships and committee memberships:-

Sr. No.	Name	Status	No. of other Directorships and Committee Memberships	
			Other Directorships	Committee Membership
1.	Mr. V. K. Sodani	Chairman (Non-Executive Director)	04	-
2.	Mr. Mahesh. C. Lakhotia	Non-Executive Director	06	-
3.	Mrs. Anjana Soni Thakur	Whole Time Director	05	-
4.	Mr. Arjun Agal	Independent Director	-	-
5.	Mr. Ratan Lal Samriya	Independent Director	01	-

**(b) MEETINGS OF THE BOARD AND ATTENDANCE OF THE DIRECTORS:**

Attendance at Board meetings during the year and last Annual General Meetings are as follows:

- 7 meetings of the Board are held on 13<sup>th</sup> April, 2016, 30<sup>th</sup> May, 2016, 27<sup>th</sup> July, 2016, 12<sup>th</sup> August, 2016, 03<sup>rd</sup> September, 2016, 14<sup>th</sup> November, 2016, 14<sup>th</sup> February, 2017.
- The Last Annual General Meeting was held on 30<sup>th</sup> September, 2016.

Sr. No.	Name of the Director	No. of Board Meeting attended	Whether attended Last AGM
1.	Mr. V. K. Sodani	7	No
2.	Mr. Mahesh. C. Lakhotia	7	Yes
3.	Mrs. Anjana Soni Thakur	7	Yes
4.	Mr. Pankaj Dhoot	3	No
5.	Mr. Raj Kumar Jagetia	3	No
6.	Mr. Ratan Lal Samriya	4	Yes
7.	Mr. Arjun Agal	4	Yes

None of the above directors are related inter-se.

**(c) BOARD PROCEDURE:**

The annual calendar of board meetings is agreed upon at beginning of the year. The Agenda is circulated in advance to the Board Members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions.

**(d) CODE OF CONDUCT & DECLARATION:**

The Company has adopted a Code of Conduct for the Directors, Senior Management Personnel and Employees of the Company. The Members of the Board and Senior Management of the Company have submitted their affirmation on compliance with the code for the effective period. Declaration from the Mrs. Anjana Soni Thakur, Whole Time Director affirming compliance of the said code by all the Board Members and members of senior management of the company to whom the code is applicable is annexed separately to this report.

**(e) OBLIGATIONS OF INDEPENDENT DIRECTORS:**

As mandated by Regulation 25 of the Listing Regulations, the Independent Directors on the Company's Board held a meeting on 14/02/2017 without the presence of Non-Independent Directors and Members of the management to:

- (a) review the performance of non-independent Directors and the Board of Directors as a whole;
- (b) review the performance of the chairperson of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Accordingly, the performance evaluation of the Chairman & Managing Director and Whole-time Director was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

**(f) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Company has in place a policy for Familiarization Programme for Independent Director and the same is disclosed on the website of the company i.e. [www.sftc.co.in](http://www.sftc.co.in).

**INFORMATION PLACED BEFORE BOARD OF DIRECTORS:**

The Board has complete access to all information with the Company.

All Board meetings are governed by a structured agenda which is backed by comprehensive background information. Inter-alia, the following information is regularly provided to the Board, as part of the agenda papers well in advance of the Board meetings, or is tabled in the course of the Board meeting:

- a. Annual operating plans and budgets and any updates.
- b. Quarterly results for the Company.
- c. Minutes of meetings of audit committee and other committees of the board.
- d. The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- e. Show cause, demand, prosecution notices and penalty notices which are materially important.
- f. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- g. Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company.
- h. Loan advance and availment of loans to various parties
- i. Sale of material, nature of investments, subsidiaries, assets, which is not in normal course of business.
- j. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as nonpayment of dividend, delay in share transfer etc.

The Board has an effective post meeting follow up procedure. The Action taken report on the decisions taken in a meeting is placed at the immediately succeeding meeting for information of the Board.

The Board has established procedures to enable the Board to periodically review compliance reports of all laws applicable to the Company, prepared by the Company, as well as steps taken by the Company to rectify instances of non-compliance.

#### **4. BOARD COMMITTEES:**

The Board currently has 4 Committees:

- (a) Audit Committee.
- (b) Nomination & Remuneration Committee.
- (c) Shareholders'/Investors' Grievance Committee.
- (d) Investment Committee

##### **(a) AUDIT COMMITTEE:**

##### **(i) TERMS OF REFERENCE:**

1. Oversight of the Company's financial reporting process, review of internal control system and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment of the Statutory Auditors and fixation of their remuneration.
3. Reviewing the major accounting policies and practices and adoption of applicable Accounting Standards.
4. Reviewing the management, the annual financial statements before submission to the board for approval.
5. Reviewing with the management, the quarterly financial statements before submission to the Board for approval, with particular reference to:-
  - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major Accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.

- g) Qualifications in the draft audit report.
6. Discussion with the internal/statutory auditors on any significant finding and follow-up there on.
  7. Reviewing the risk management mechanisms of the Company.
  8. Approval of the appointment of the Chief Executive officer (CEO).

Minutes of the Audit Committee Meetings are circulated to the Members of the Board of Directors and taken care of.

**(ii) COMPOSITION:-**

The composition of Audit Committee as on 31<sup>st</sup> March, 2017 is as follows:-

Sr.No.	Name of the Director	Composition
1.	Mr. Pankaj Dhoot	Chairman (Independent Director)
2.	Mr. Raj Kumar Jagetia	Member (Independent Director)
3.	Mr. V. K. Sodani	Member (Chairman & Non-Executive Director)
4.	Mr. Arjun Agal	Member (Independent Director)
5.	Mr. Ratan Lal Samriya	Chairman (Independent Director)

*(Mr. Pankaj Dhoot & Mr. Raj Kumar Jagetia resigned from directorship on 27<sup>th</sup> July, 2016 and Mr. Arjun Agal & Mr. Ratan Lal Samriya appointed as Independent Director w.e.f. 27<sup>th</sup> July, 2016.)*

**(iii) MEETING AND ATTENDANCE:**

The Committee met 6 times during the year on 13<sup>th</sup> April, 2016, 30<sup>th</sup> May, 2016, 27<sup>th</sup> July, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 & 14<sup>th</sup> February, 2017.

The attendances of the Members at the meetings were as follows:-

Name of the Director	Status	No. of Meetings during the year	No. of Meetings Attended
Mr. Pankaj Dhoot	Chairman	6	3
Mr. Raj Kumar Jagetia	Member	6	3
Mr. V. K. Sodani	Member	6	6
Mr. Arjun Agal	Member	6	3
Mr. Ratan Lal Samriya	Chairman	6	3

All the members of the Audit Committee are financially literate and have Accounting or related financial management expertise. The Chief Financial Officer and Head of the Corporate Audit Services are permanent invitees to the meetings of the Audit Committee. The Company Secretary is the Secretary to the Committee.

**(b) NOMINATION & REMUNERATION COMMITTEE:**

The Company is having “Nomination and Remuneration Committee” constituted in accordance with section 178 of Companies act, 2013 and Regulation 19 of the SEBI (LODR) Regulation, 2015.

**(i) TERMS OF REFERENCE:**

The Remuneration Committee is there to identify persons qualified to become directors & KMPs, formulate and recommend to the Board the compensation/ remuneration structure for managing director/whole time directors & KMPs, their evaluation & removal. However, at present, no compensation or remuneration is paid to Executive & Non-Executive directors.

**(ii) COMPOSITION:-**

The composition of the Nomination & Remuneration Committee as on **31.03.2017** is as follows:-

Sr.No.	Name of the Director	Composition
1.	Mr. Pankaj Dhoot	Member (Independent Director)
2.	Mr. Raj Kumar Jagetia	Chairman (Independent Director)
3.	Mr. V. K. Sodani	Member (Chairman & Non-Executive Director)
4.	Mr. Arjun Agal	Member (Independent Director)
5.	Mr. Ratan Lal Samriya	Chairman (Independent Director)

*(Mr. Pankaj Dhoot & Mr. Raj Kumar Jagetia resigned from directorship on 27<sup>th</sup> July, 2016 and Mr. Arjun Agal & Mr. Ratan Lal Samriya appointed as Independent Director w.e.f. 27<sup>th</sup> July, 2016.)*

**(iii) MEETING AND ATTENDANCE:**

The Committee met one times during the year on 27<sup>th</sup> July, 2016

The attendances of the Members at the meetings were as follows:-

Name of the Director	Status	No. of Meetings during the year	No. of Meetings Attended
Mr. Raj Kumar Jagetia	Chairman	1	1
Mr. Pankaj Dhoot	Member	1	1
Mr. V. K. Sodani	Member	1	1

All the members of the Nomination & Remuneration Committee are financially literate and have Accounting or related financial management expertise. The Company Secretary is the Secretary to the Committee.



**(c) SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:****(i) TERMS OF REFERENCE:**

The Committee oversees redressal of shareholders/investors grievances, transfers of shares, non-receipt of balance sheets and related matters. It also reviews the system of dealing with and responding to correspondence from the Investors viz- shareholders and the reporting of the same to the Board periodically.

**(ii) COMPOSITION:-**

The composition of the Shareholders/Investors Committee as on **31.03.2017** is as follows:-

Sr.No.	Name of the Director	Composition
1.	Mr. Pankaj Dhoot	Chairman (Independent Director)
2.	Mr. Raj Kumar Jagetia	Member (Independent Director)
3.	Mr. V. K. Sodani	Member (Chairman & Non-Executive Director)
4.	Mr. Arjun Agal	Member (Independent Director)
5.	Mr. Ratan Lal Samriya	Chairman (Independent Director)

*(Mr. Pankaj Dhoot & Mr. Raj Kumar Jagetia resigned from directorship on 27<sup>th</sup> July, 2016 and Mr. Arjun Agal & Mr. Ratan Lal Samriya appointed as Independent Director w.e.f. 27<sup>th</sup> July, 2016.)*

**(iii) MEETING AND ATTENDANCE:**

The Committee met 4 times during the year on 30<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 & 14<sup>th</sup> February, 2017.

The attendances of the Members at the meetings were as follows:-

Name of the Director	Status	No. of Meetings during the year	No. of Meetings Attended
Mr. Pankaj Dhoot	Chairman	4	1
Mr. Raj Kumar Jagetia	Member	4	1
Mr. V. K. Sodani	Member	4	4
Mr. Arjun Agal	Member	4	3
Mr. Ratan Lal Samriya	Chairman	4	3

*(Mr. Pankaj Dhoot & Mr. Raj Kumar Jagetia resigned from directorship on 27<sup>th</sup> July, 2016 and Mr. Arjun Agal & Mr. Ratan Lal Samriya appointed as Independent Director w.e.f. 27<sup>th</sup> July, 2016.)*

All the members of the Shareholders/Investors Grievance Committee are financially literate and have Accounting or related financial management expertise. The Company Secretary is the Secretary to the Committee.

**(d) INVESTMENT COMMITTEE:**

The Company formed “Investment Committee” on 20<sup>th</sup> February, 2016. The Committee members are authorized to meet as and when necessary to take Investment decision and to do all such acts, deeds and things required by the Company.

**(e) RISK MANAGEMENT POLICY**

During the Year, your Directors have formulated the Risk Management Policy at Board Meeting, which has been entrusted with the responsibility to assist the Board:

1. To ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management and
2. To establish a framework for the Company’s risk management process and to ensure its implementation
3. To enable compliance with appropriate regulations, wherever applicable.
4. To assure business growth with financial stability.

**5. SHAREHOLDERS MEETINGS:**

The date, time and venue of the Annual General Meetings of last three years are given below:

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
2013-2014	29.09.2014	01.00 p.m.	Registered Office
2014-2015	30.09.2015	11:00 a.m.	Registered Office
2015-2016	30.09.2016	11:00 a.m.	Registered Office

All resolutions moved at the Last Annual General Meeting were passed with requisite majority.

No Extra - Ordinary General Meeting were held during the financial year 2013-2014, 2014-2015 & 2015-16.

**6. SECRETARIAL AUDIT:**

Secretarial Audit is being carried out by Company Secretary in practice to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) & Central Depository Services Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number in physical form and total number of dematerialized shares held with NSDL & CDSL.

**7. DISCLOSURES:**

- i) The Company did not have any material significant related party transaction having a potential conflict with the interest of the Company at large.
- ii) The financial statements have been prepared in accordance with the Accounting Standards and policies generally accepted on India.

iii) There was no non-compliance by the Company on any matter related to the Capital Markets, resulting in disciplinary action against the Company by the Stock Exchanges or SEBI or any other statutory authority, during the last three years.

iv) The Company has implemented the mandatory requirements of Corporate Governance as set out in SEBI (LODR) Regulation, 2015. The annual financial results are published in English and Marathi newspapers.

v) The Company has a Risk Management Policy Framework for risk identification, assessment and control to effectively manage risks associated with the business of the Company.

vi) **Vigil Mechanism/ Whistle Blower Policy:**

Pursuant to Section 177 (9) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulation, 2015 the Company has adopted a Vigil Mechanism/ Whistle Blower Policy. The Company believes in professionalism, transparency, integrity and ethical behavior and had thus 'Whistle Blower Policy' to facilitate employees to report concerns of any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. No employee of the Company has been denied access to the Audit Committee of the Board of Directors. The same is also posted on the website of the Company.

vii) **Proceeds From Public Issue:**

The Company has not made any Public issue during the financial year March 31, 2017.

viii) **CEO/CFO Certification:**

As required under Regulation 17(8) of the SEBI (LODR) Regulation, 2015, the CEO/CFO certification is annexed.

ix) **Compliance certificate of the Auditors on Corporate Governance:**

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance laid down in the SEBI (LODR) Regulation, 2015. This certificate is annexed to the Report.

## **8. MEANS OF COMMUNICATION:**

i) The quarterly/annual financial results are regularly submitted to the Stock Exchanges and published in one English daily and one Marathi daily.

ii) The Management Discussion and Analysis Report, in compliance with requirements of SEBI (LODR) Regulation, 2015 is annexed to the Directors' Report and forms part of the Annual Report being sent to all the members of the Company.

iii) website of Company: [www.sftc.co.in](http://www.sftc.co.in)

## **9. DISCLOSURE OF EVENTS OR INFORMATION:**

In accordance with Regulation 30(4)(ii) of SEBI (LODR) Regulation, 2015, the Company has framed a policy for determination of materiality, based on criteria specified in Regulation 30(4)(i), duly approved by the Board of Directors, which shall be disclosed on the Company's Website [www.sftc.co.in](http://www.sftc.co.in).

Further, the Company has authorized KMP'S for the purpose of determining the materiality of an event or information and for the purpose of making disclosure to stock exchange(s) under the said Regulation and the contact details of such personnel has been disclosed to the stock exchange(s) and as well is placed on the Company's Website [www.sftc.co.in](http://www.sftc.co.in)

**10. DISCLOSURE OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSE (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 SHALL BE MADE IN THE SECTION ON CORPORATE GOVERNANCE OF THE ANNUAL REPORT:**

Company has complied with the corporate Governance Requirements specified in Regulation 17 to 27 and in accordance with Regulation 46(2) of SEBI (LODR) Regulation, 2015 required information has been hosted on the Company's website [www.sftc.co.in](http://www.sftc.co.in).

**11. GENERAL SHAREHOLDER INFORMATION:**

1.	34 <sup>th</sup> Annual General Meeting	
	- Date & Time	28.09.2017 & 11:00 a.m.
	- Venue	B/306-309, Dynasty Business Park., Opp. Sangam Cinema, A. K. Road, Andheri(E), Mumbai - (M.H.) - 400 059.
2.	Financial Calendar	
	- Unaudited results for the quarter ended June, 2017	2 <sup>nd</sup> week August, 2017
	- Unaudited results for the quarter /half year ended September, 2017	2 <sup>nd</sup> week November, 2017
	- Unaudited results for the quarter ended December, 2017	2 <sup>nd</sup> week February, 2018
	- Audited results for the year ending March 31 <sup>st</sup> , 2018	Audited result by end of May, 2018
3.	Book Closure Date	22.09.2017 to 28.09.2017 (Both days inclusive)
4.	The listing fees has been paid up to the date To all the stock exchanges	Yes
5.	Scrip Code: Bombay Stock Exchange Ltd. (BSE) Calcutta Stock Exchange Ltd. (CSE)	538714 029400

**12. DISTRIBUTION OF EQUITY SHARE AS ON 31<sup>ST</sup> MARCH, 2017:**

Sr.No.	Category	Shareholder		Shareholding	
		Number	%	Number	%
1.	1-500	439	89.2276	64,541	0.6923
2.	501-1000	5	1.0163	4,255	0.0456
3.	1001-5000	19	3.8618	51,218	0.5494

4.	5001-10000	8	1.6260	73,050	0.7836
5.	10001-50000	5	1.0163	1,08,986	1.1691
6.	50001-100000	1	0.2033	58,000	0.6221
7.	100001 – above	15	3.0488	89,62,500	96.1379
	<b>Total</b>	<b>492</b>	<b>100.0000</b>	<b>93,22,550</b>	<b>100.0000</b>

**13. PATTERN OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2017:**

<b>8. CATEGORY</b>	<b>NO. OF SHARES HELD</b>	<b>% OF SHARE HOLDING</b>
<b>PROMOTERS HOLDINGS</b>		
a) Individual	Nil	Nil
b) Body Corporate	5505850	59.06%
<b>PUBLIC HOLDINGS</b>		
a) Institutions	Nil	Nil
b) Non Institutions		
i) Body Corporate	3476504	37.29%
ii) Individual		
a) Shareholders Nominal Share upto 1 lakhs.	163110	1.75%
b) Shareholders Nominal Share more than 1 lakhs.	177086	1.90%
iii) Any Other	Nil	Nil
<b>Total</b>	<b>9322550</b>	<b>100%</b>

**14. DETAILS OF DEMAT SHAREHOLDING:**

As notified by SEBI, the Company's Equity shares have been included in the compulsory trading in electronic form (Demat mode). As on 31<sup>st</sup> March, 2017, the total percentage of shares in Demat form was 99.17% i.e. 92,45,360. Efforts for converting the remaining Physical Shareholding in Demat mode are in place.

Dematerialization of shares as on **31<sup>st</sup> March, 2017** is as follows:-

<b>Mode of Holding</b>	<b>No. of shares Held</b>	<b>% of shares</b>
NSDL	1091932	11.71%
CDSL	8153428	87.46%
<b>Total Demat Holding</b>	<b>9245360</b>	<b>99.17%</b>
Physical Holding	77190	0.83%
<b>Total Shareholding</b>	<b>9322550</b>	<b>100%</b>

**15. REGISTRARS AND TRANSFER AGENTS:**

**The Niche Technologies Private Limited,**  
D-511, Bagree market,  
71, B.R.B. Basu Road,  
Kolkata - 700001  
Phones: 033-2235-7270/ 7271, 033-2234-3576  
Fax: 2215-6823  
Email: nichetechpl@nichetechpl.com

**16. ADDRESS FOR CORRESPONDENCE:**

Requests or complaints in other matters such as Unpaid/Unclaimed Dividend/Change of Address/Splitting of shares etc. are sent to:

**M/s. Suchitra Finance & Trading Co. Ltd.**  
B/306-309, Dynasty Business Park,  
Opp. Sangam Cinema, A. K. Road,  
Andheri (E), Mumbai - 400059.  
Tel.: 022 - 61115216  
Email: [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com)  
Website: [www.sftc.co.in](http://www.sftc.co.in)

**17. DECLARATION:**

All the members of the Board and senior Management Personnel of the Company have affirmed due observation of the code of the conduct, framed pursuant to Regulation 26(3) of the SEBI (LODR), Regulation, 2015 with Stock Exchange is so far as it is applicable to them and there is no non-compliance thereof during the year ended **31<sup>st</sup> March, 2017** .

**For and on behalf of the Board of Directors  
For Suchitra Finance & Trading co. Limited**

**Date: 30<sup>th</sup> May, 2017**

**Place: Mumbai**

**Sd/-  
Vinod Kumar Sodani  
Chairman  
(DIN: 00403740)**

**Registered Office:**

B/306-309, Dynasty Business Park,  
Opp. Sangam cinema, Andheri (E),  
Mumbai-400059

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **OVERVIEW:**

The financial statements for the year have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI), the Accounting Standards prescribed by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles in India. Management accepts responsibility for the integrity and objectivity of these financial reported statements. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner and reasonably present our state of affairs, profits and cash flows for the year.

### **INDUSTRY STRUCTURE AND REVIEW:**

NBFCs have been playing a very important role both from the macroeconomic perspective and the structure of the Indian financial system. NBFCs are the preferred alternatives to the conventional banks as a financial intermediary for meeting various financial requirements of a business enterprise as they provide a hassle free credit. A sales driven approach and quick & efficient service offered by NBFC without complex formalities make them a better alternative to traditional banks. To withstand the competition, NBFCs need to constantly innovate in terms of their product as well as improve their operational efficiencies.

Your Company is a NBFC registered with the RBI to carry out NBFC activities under Section 45(IA) of the Reserve Bank of India Act, 1934 and it is engaged primarily in the business of investing / trading in securities and advancing loans. The Company is also involved in providing fund based financial services and funding solutions to the Indian Corporate, institutions, SME's etc.

### **OPERATING & FINANCIAL PERFORMANCE & BUSINESS OUTLOOK:**

Company's Revenue from operations as on 31<sup>st</sup> March, 2017 stand at Rs. 1269.91/- Lakhs against Rs. 200.92/- Lakhs recorded in the previous year. The increase in revenue is due to financial advisory services and increase in Lending to Corporate Bodies

Considerable increase in the Revenue, the Company has been able to post Net Profit of Rs. 436.65/- Lakhs as against Net Profit of Rs. 31.20/- Lakhs of previous year.

Your Company is in business of Lending to Corporate, institution bodies, and investment etc. The company is planning to widen the lending to small and medium corporate and institution bodies in future and to expand the financial advisory service and seeks more opportunities in other various financing business activities.

### **DEBT STRUCTURE:**

The company has taken Secured loan and has taken unsecured loan from Body Corporate.

### **SEGMENT WISE PERFORMANCE:**

The Company is engaged in the business of financing industrial enterprises and accordingly this is the only single reportable segment.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman.

The Internal Audit Department 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.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:**

Your Company has senior qualified professionals in the areas of operations and is looking at fresh recruitment to support the growth and diversification of business i.e. planned, Getting fresh talent is a critical input to ensure and equip the organization to deliver a wide variety of products and services to growing customer base of your Company. It is our endeavor to create an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities.

**OPPORTUNITIES/THREATS/RISKS/CONCERNS:**

India continues to remain among the fastest-growing economies in the world. Our economy is projected to grow at 7.2% in FY 2017-18 and later accelerate at 7.7% by FY 2019-20 (Source: World Bank).

NBFCs have shown an increasing growth in the last some years. NBFCs are playing its part by meeting the diverse financial needs of the economy. It has channelized the savings and investments of the customers and had helped in the capital formation. By focusing on the Small and Medium Enterprises (SME) sector and stimulating microfinance, NBFCs are playing a significant role.

**INDUSTRY OUTLOOK:**

The NBFC sector in India has undergone a significant transformation over the past few years. It has come to be recognised as one of the systemically important components of the financial system and has shown consistent year-on-year growth. NBFCs play a critical role in the core development of infrastructure, transport, employment generation, wealth creation opportunities, and financial support for economically weaker sections; they also make a huge contribution to state exchequer.

Factors contributing to the growth of NBFCs:

- Stress on public sector units (PSUs)
- Latent credit demand
- Digital disruption, especially for micro, small and medium enterprises (MSMEs) and small and medium enterprises (SMEs)
- Increased consumption
- Distribution reach and sectors where traditional banks do not lend

The reach of NBFCs, along with their strong understanding of the market, can help them position themselves as a better alternative to the traditional ways of banking.



**CAUTIONARY NOTE:**

Management discussion and analysis report contains Statements which are forward looking based on assumptions. Actual results may differ from those expressed or implied due to risk and uncertainties which have been detailed in this report. Several factors as listed in this report could make significant difference to the Company's operations. Investors, therefore, are requested to make their own independent judgments and seek professional advice before taking any investment decisions.

**For and on behalf of the Board of Directors  
For Suchitra Finance & Trading co. Limited**

**Date: 30<sup>th</sup> May, 2017**

**Place: Mumbai**

**Sd/-  
Vinod Kumar Sodani  
Chairman  
(DIN: 00403740)**

**CIN: L65910MH1981PLC234305**

**REGISTERED OFFICE:**

B/306-309, Dynasty Business park,

Opp. Sangam cinema, Andheri(e), Mumbai- 400 059.

Email id: [suchitra@sangamgroup.com](mailto:suchitra@sangamgroup.com), [www.sftc.co.in](http://www.sftc.co.in)

**ANNEXURE TO CORPORATE GOVERNANCE REPORT**

**CHIEF EXECUTIVE OFFICER'S DECLARATION ON CODE OF CONDUCT**

In terms of the requirements of Regulation 26 (3) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. This is to confirm that all the members of the Board and the senior managerial personnel have affirmed compliance with the code of conduct for the year ended 31<sup>st</sup> March, 2017.

**For and on behalf of the Board of Directors  
For M/s Suchitra Finance & Trading Co. Limited**

**Date: 30<sup>th</sup> May, 2017  
Place: Mumbai**

**Sd/-  
Anjana Soni Thakur  
Whole time Director  
DIN: 00401469**

**CERTIFICATE**

**BY CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors,  
Suchitra finance and Trading Co. Limited  
B/306-309, Dynasty Business Park, Opp. Sangam Cinema,  
A.K. Road, Andheri (E)  
Mumbai - 400059

We, **Vinod K. Sodani, Chairman & Antima Soni, CFO of M/s. Suchitra Finance & Trading co. Ltd.**, to the best of my knowledge and belief, certify that:

- a) We have reviewed the Financial statements and the Cash Flow statement of the Company for the year and that to the best of our knowledge and belief:
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - II. These statements together present a true and fair view of the Company' affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.
- b) These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Internal Control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware of the steps taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:-
  - (i) Significant changes in internal controls over financial reporting during the year.
  - (ii) Significant changes in Accounting Policies during the year and that the same have also been disclosed in the notes to the accounts to the Financial statements; and
  - (iii) Instances of significant fraud of which I have become aware and the Involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of the Board of Directors  
For M/s Suchitra Finance & Trading Co. Limited**

**Date: 30<sup>th</sup> May, 2017  
Place: Mumbai**

**Sd/-  
V.K. Sodani  
Chairman  
DIN: 00403740**

**Sd/-  
Antima Soni  
CFO**

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of,  
**Suchitra Finance & Trading Co. Limited.**

We have examined the Compliance of Corporate Governance by **M/s. Suchitra Finance & Trading Co. Ltd.** for the year ended **31<sup>st</sup> March, 2017**, as stipulated in regulation 17 to 27 , clauses (b) to (i) of sub-section (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the procedures and the implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of the our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulation as applicable.

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

**For K K Khadaria & Co.,  
Chartered Accountants  
(Firm Regn No. 105013W)**

**Sd/-  
Ajay Daga  
M.No. 44162**

**Place: Mumbai  
Date : 30<sup>th</sup> May, 2017**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SUCHITRA FINANCE & TRADING COMPANY LIMITED**

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance & cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2017.
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any amounts to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such amounts does not arise.

- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedure and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Refer Note 24 to the financial statements.

**For K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W**

**Sd/-  
Ajay Daga  
Partner  
M.No. 44162**

**Place : Mumbai  
Dated : 30<sup>th</sup> May, 2017**

**ANNEXURE “A” TO INDEPENDENT AUDITORS' REPORT  
(Referred to in paragraph (9) of our Report of even date)**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) As explained to us, the Management has physically verified fixed assets during the year and no discrepancies have been noticed. In our opinion, the frequency of physical verification of fixed assets is reasonable.  
  
(c) Reporting under clause 3(i)(c) of the Order is not applicable as the Company does not have any immovable property.
2. The Company does not have any inventories. Hence reporting under clause 3(ii) of the Order is not applicable to the Company.
3. As informed to us, the Company has granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013. There are no firms/LLP/other parties which are covered in the said register.  
  
(a) The terms and conditions of the grants of such loans are not prejudicial to the Company's interest.  
  
(b) The loans advanced to the aforesaid companies are repayable on demand and interest accrues accordingly, and on that basis the same is regular.  
  
(c) In respect of aforesaid loans, there is no amount which is overdue for more than ninety days.
4. In our opinion and according to the information and explanations given to us, the provisions of section 185 of the Act are not applicable to the Company. The Company has complied with the provisions of section 186 of the Act to the extent applicable.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues applicable to it.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty & Value Added Tax that have not been deposited with the appropriate authorities on account of any dispute.
8. According to the information and explanations given to us the Company has not defaulted in repayment of loans or borrowings to financial institution and bank. The Company has not taken any loans or borrowings from Government nor has it issued any debentures as at the balance sheet date.
9. In our opinion and according to the information and explanations given to us, term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.



10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has neither paid nor provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. The Company has not entered into any transactions with related parties during the financial year as defined under section 188 of the Act. Accordingly, the provisions of clause 3(xiii) of the order are not applicable to the Company.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. On examination of relevant records and according to the information and explanations given to us, the Company is required to be registered under section 45-IA of Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same.

**For K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W**

**Sd/-  
Ajay Daga  
Partner  
M.No. 44162**

**Place : Mumbai  
Dated : 30<sup>th</sup> May, 2017**

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**Referred to in paragraph 10(f) of the Independent Auditor’s Report of even date to the members of Suchitra Finance & Trading Limited on the financial statements for the year ended 31<sup>st</sup> March, 2017**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

1. We have audited the internal financial controls over financial reporting of Suchitra Finance & Trading Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”). 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**

3. 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 Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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

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

provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

8. 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.

**For K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W**

**Sd/-  
Ajay Daga  
Partner  
M.No. 44162**

**Place: Mumbai  
Dated: 30<sup>th</sup> May, 2017**

**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2017**

		As At 31.03.2017	As At 31.03.2016
	Note	Amt (Rs.)	Amt (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	9,32,25,500	9,32,25,500
Reserves and Surplus	3	66,06,68,162	61,70,03,612
		<b>75,38,93,662</b>	<b>71,02,29,112</b>
<b>Non-current Liabilities</b>			
Long Term Borrowings	4	42,10,52,633	NIL
Long Term Provisions	5	37,05,215	10,40,690
		<b>42,47,57,848</b>	<b>10,40,690</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	6	55,58,75,352	32,86,37,883
Short-Term Provisions	7	53,98,702	NIL
Other current liabilities	8	8,47,22,877	14,12,579
		<b>64,59,96,931</b>	<b>33,00,50,462</b>
<b>TOTAL</b>		<b>1,82,46,48,442</b>	<b>1,04,13,20,263</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets			
Tangible	9	8,721	20,627
Non-current investments	10	20,49,99,675	41,14,99,675
Deferred Tax Asset	11	2,363	2,346
Long-term loans and advances	12	17,34,587	17,24,146
		<b>20,67,45,346</b>	<b>41,32,46,794</b>
<b>Current assets</b>			
Cash and Bank Balances	13	2,17,065	22,97,555
Short-term loans and advances	14	1,48,20,86,031	41,62,75,944
Other Current Assets	15	13,56,00,000	20,94,99,970
		<b>1,61,79,03,096</b>	<b>62,80,73,469</b>
<b>TOTAL</b>		<b>1,82,46,48,442</b>	<b>1,04,13,20,263</b>

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

**FOR K K KHADARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 105013W**

**FOR AND ON BEHALF OF THE BOARD**  
**SUCHITRA FINANCE & TRADING CO. LTD.**

Sd/-  
**Ajay Daga**  
**Partner**  
**M. No: 44162**

Sd/-  
**Anjana Soni Thakur**  
**Whole Time Director**  
**DIN: 00401469**

Sd/-  
**V. K. Sodani**  
**Director**  
**DIN: 00403740**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

Sd/-  
**Govinda Soni**  
**Company Secretary**

Sd/-  
**Antima Soni**  
**Chief Financial Officer**

**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

	Note	Year ended 31.03.2017 Amt (Rs.)	Year ended 31.03.2017 Amt (Rs.)
<b>Revenue</b>			
Revenue from Operations	16	12,69,90,749	2,00,91,632
Other Income	17	NIL	2,257
<b>Total Revenue</b>		<b>12,69,90,749</b>	<b>2,00,93,889</b>
<b>Expenses</b>			
Employee Benefits Expenses	18	11,01,290	4,69,110
Finance Costs	19	5,31,76,916	1,31,82,922
Depreciation	9	11,906	29,042
Other Expenses	20	43,41,627	7,04,218
Increase/ (Decrease) in Contingent Provisions against Standard Assets		26,64,525	8,23,472
<b>Total Expenses</b>		<b>6,12,96,264</b>	<b>1,52,08,763</b>
<b>Profit Before Tax</b>		<b>6,56,94,485</b>	<b>48,85,126</b>
Tax Expense:			
- Current Tax		2,20,29,952	17,65,311
- Deferred Tax		(17)	(1,354)
<b>Profit For The Year</b>		<b>4,36,64,550</b>	<b>31,21,169</b>

**Earnings per equity share of face value of Rs.10/-each**

Basic and Diluted (Rs.)	23	4.68	0.33
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Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

**FOR K K KHADARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 105013W**

**FOR AND ON BEHALF OF THE BOARD**  
**SUCHITRA FINANCE & TRADING CO. LTD.**

Sd/-  
**Ajay Daga**  
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**DIN: 00401469**

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**V. K. Sodani**  
**Director**  
**DIN: 00403740**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

Sd/-  
**Govinda Soni**  
**Company Secretary**

Sd/-  
**Antima Soni**  
**Chief Financial Officer**

**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
a) <b>Net Profit before taxes</b>	6,56,94,485	48,85,126
<u>Adjustment for</u>		
Depreciation	11,906	29,042
Interest Received	NIL	(2,257)
Interest on deferment of Advance Tax	5,67,827	NIL
General Provision of Standard Assets	26,64,525	8,23,472
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>6,89,38,743</b>	<b>57,35,383</b>
<b>ADJUSTMENTS FOR:</b>		
Decrease/(increase) in Short-term Loans and Advances	(1,06,58,10,087)	(32,93,88,659)
Decrease/(increase) in Long-term Loans and Advances	(10,441)	NIL
Increase/(decrease) in Other Current Liabilities	8,33,10,298	6,72,008
Decrease/(Increase) in Other Current Assets	7,38,99,970	(20,94,99,970)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(83,96,71,517)</b>	<b>(53,24,81,239)</b>
Direct Tax (Paid)/refund	(1,71,99,075)	(19,50,553)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(85,68,70,592)</b>	<b>(53,44,31,792)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Sale of Investments	20,65,00,000	26,79,99,970
Purchase of Fixed Assets	NIL	(35,175)
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>20,65,00,000</b>	<b>26,79,64,795</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in Long-term Borrowings	42,10,52,633	NIL
Increase/(decrease) in Short-term Borrowings	22,72,37,469	26,77,46,950
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>64,82,90,102</b>	<b>26,77,46,950</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(20,80,490)</b>	<b>12,79,954</b>
<b>CASH AND CASH EQUIVALENTS (At the beginning of the year)</b>	<b>22,97,555</b>	<b>10,17,601</b>
<b>CASH AND CASH EQUIVALENTS (At the end of the year)</b>	<b>2,17,065</b>	<b>22,97,555</b>

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

**As per our Report of even date**

**FOR K K KHADARIA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 105013W**

**FOR AND ON BEHALF OF THE BOARD  
SUCHITRA FINANCE & TRADING CO. LTD.**

**Sd/-  
Ajay Daga  
Partner  
M. No: 44162**

**Sd/-  
Anjana Soni Thakur  
Whole Time Director  
DIN: 00401469**

**Sd/-  
V. K. Sodani  
Director  
DIN: 00403740**

**Place: Mumbai  
Date: 30<sup>th</sup> May, 2017**

**Sd/-  
Govinda Soni  
Company Secretary**      **Sd/-  
Antima Soni  
Chief Financial Officer**

**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2017**

**1. Summary of Significant Accounting Policies :-**

- a. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention under accrual basis. Pursuant to Section 133 of the Companies Act, 2014 read with Rule 7 of the Companies (Accounts) Rules, 2015, till the standards of accounting or an addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority(NFRA), the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Till the NFRA is constituted, the Central Government in consultation with the National Advisory Committee on Accounting Standards has notified the Companies (Indian Accounting Standards) Rules, 2016 vide MCA's notification dated 16.02.15 as amended vide notification dated 30.03.16 which Accounting Standards are not yet applicable to the Company and will be applicable for the accounting period beginning on or after 1st April, 2019.

Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards including the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 (Companies (Accounting Standards), Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2014.

- b. The Company follows the Prudential Norms for Asset Classification, Income Recognition, Accounting Standards, and Provisioning for bad and doubtful debts as prescribed by the Reserve Bank of India for Non Banking Financial Companies.
- c. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.
- d. Fixed Assets are stated at cost less depreciation. The Company capitalises all the cost relating to acquisition and installation of fixed assets.
- e. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- f. Long-term Investments are stated at cost after deducting provision made for permanent diminution in the value, if any.
- g. Income-tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax asset is reviewed to reassure realisation.



**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>2 Share Capital</b>		
<b>Authorized :</b>		
9500000 (P.Y. 9500000) Equity Shares of Rs. 10/- each	9,50,00,000	9,50,00,000
<b>Issued, Subscribed and Paid-up:</b>		
9322550 (P.Y. 9322550) Equity Shares of Rs. 10/- each	9,32,25,500	9,32,25,500
	<b>9,32,25,500</b>	<b>9,32,25,500</b>

- a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is same.
- b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right in all the assets.
- c. Detail of shares held by the holding Company

Particulars	No. of Shares Held	No. of Shares Held
Marigold Investrade Private Limited	5505850	5090850

- d. Shares in the Company held by each shareholders holding more than 5% shares:

No. of Shareholders each holding more than 5% of the share capital	No. of Shares Held Percentage of holding	No. of Shares Held Percentage of holding
One shareholder (P.Y. One shareholder)	5505850 59.06%	5090850 54.61%

<b>3 Reserves &amp; Surplus</b>		
a. Statutory Reserve (Opening & Closing Balance)	1,95,000	1,95,000
b. Amalgamation Reserve (Opening & Closing Balance)	61,26,51,582	61,26,51,581
c. Surplus in Statement of Profit and Loss		
Opening Balance	41,57,030	10,35,861
Add: Net Profit / (Loss) for the current year	4,36,64,551	31,21,169
Closing Balance	4,78,21,581	41,57,030
	<b>66,06,68,162</b>	<b>61,70,03,612</b>

**4 Long Term Borrowings**

Secured\*

-Term Loan from IL&FS Financial Services Ltd	50,00,00,000	NIL
Less: Amount disclosed under the head Other	7,89,47,367	NIL
Current Liabilities (Refer Note 8)		
	<b>42,10,52,633</b>	<b>NIL</b>

\* The term loan from bank is repayable in 19 equated quarterly installments starting from 1st July, 2017. The loan is secured against hypothecation of receivables of loans advanced to Kalyan Sangam Infratech Ltd. and Kalyan Toll Infrastructure Ltd. Current maturity of loan due and payable within a year is classified as other current liabilities (Refer Note 8).

<b>5</b>	<b>Long -Term Provisions</b>		
	Contingent Provisions against Standard Assets	37,05,215	10,40,690
		<b>37,05,215</b>	<b>10,40,690</b>
<b>6</b>	<b>Short-term Borrowings</b>		
	Unsecured		
	--Loans from Others	55,58,75,352	32,86,37,883
		<b>55,58,75,352</b>	<b>32,86,37,883</b>
<b>7</b>	<b>Short-term Provisions</b>		
	Provision for Tax (net of taxes paid)	53,98,702	NIL
		<b>53,98,702</b>	<b>NIL</b>
<b>8</b>	<b>Other Current Liabilities</b>		
	Current maturity of long-term borrowings (Refer Note 4)	7,89,47,367	NIL
	Statutory Dues	54,13,453	13,23,291
	Other Payables	3,62,057	89,288
		<b>8,47,22,877</b>	<b>14,12,579</b>

#### 9. Tangible Fixed Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 01/04/16	Additions /(Deductions)	As At 31/03/17	As At 01/04/16	For the year	As At 31/03/17	As At 31/03/17	As At 31/03/16
Computer/ Printer	53,025	NIL	53,025	37,165	9,474	46,639	6,386	15,860
Air Conditioner	23,500	NIL	23,500	18,733	2,432	21,165	2,335	4,767
<b>Total</b>	<b>76,525</b>	<b>NIL</b>	<b>76,525</b>	<b>55,898</b>	<b>11,906</b>	<b>67,804</b>	<b>8,721</b>	<b>20,627</b>
<b>Previous Year</b>	<b>41,350</b>	<b>35,175</b>	<b>76,525</b>	<b>26,856</b>	<b>29,042</b>	<b>55,898</b>	<b>20,627</b>	<b>14,494</b>

**10 Non Current Investment**  
**Non –Trade Investment**

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>Unquoted</b>		
<b>Investment in Equity Instruments</b>		
1200 (25000) Eq. Shares of Rs.100/- each of Finworth Investment Pvt. Ltd.	12,00,000	2,50,00,000
NIL (25400) Eq. Shares of Rs.100/- each of Hawamahal Finance Pvt. Ltd.	NIL	2,54,00,000
NIL (200000) Eq. Shares of Rs.10/- each of Necco Shipping Co. Pvt. Ltd.	NIL	2,00,00,000
NIL (30000) Eq. Shares of Rs.10/- each of Necco Plastic Pvt. Ltd.	NIL	30,00,000
10000 (100000) Eq. Shares of Rs.10/- each of Parishray Elegancy Pvt. Ltd.	10,00,000	1,00,00,000
10000 (95000) Eq. Shares of Rs.10/- each of Pisces Securities Pvt. Ltd.	10,00,000	95,00,000
NIL (530000) Eq. Shares of Rs.10/- each of Sangam Business Credit Ltd.	NIL	5,30,00,000
NIL (177000) Eq. Shares of Re.10/- each of Sangam E-com Ltd.	NIL	1,77,00,000
NIL (461000) Eq. Shares of Rs.10/- each of Sangam Infratech Ltd.	NIL	4,61,00,000
6665 (6665) Eq. Shares of Rs. 10/- each of Shiv Shivam Developers Pvt. Ltd.	12,99,675	12,99,675
	<b>44,99,675</b>	<b>21,09,99,675</b>
<b>Investment in Preference Shares</b>		
2000000 (2000000) Pref. Sh. of Rs. 10/- each of Ketu Sangam Infrastructure (India) Limited	200,500,000	200,500,000
	<b>200,500,000</b>	<b>200,500,000</b>
<b>Total Non -Current Investments</b>	<b>20,49,99,675</b>	<b>41,14,99,675</b>

**11 Deferred Tax Asset/(Liability)**

Major components of Deferred Tax Asset/(Liability) arising on account of temporary timing differences are given below:

**Deferred Tax Asset**

Difference between Book & Tax Depreciation 2,363 2,346

**Deferred Tax Liability**

Difference between Book & Tax Depreciation NIL NIL

**Deferred Tax Liability/(Asset)**

**2,363** **2,346**

<b>12 Long-Term Loans &amp; Advances</b> (Unsecured, considered good)		
Security Deposits	10,00,000	10,00,000
Other Loans & Advances		
-- Advance Income Tax (net of Provision)	7,24,146	7,24,146
-- Service Tax Credit Available	10,441	NIL
	<u>17,34,587</u>	<u>17,24,146</u>
<b>13 Cash &amp; Bank Balances</b>		
Cash & Cash Equivalents		
--Cash on Hand	58,038	9,19,222
--Balance with Bank in Current Account	1,59,027	13,78,333
	<u>2,17,065</u>	<u>22,97,555</u>
<b>14 Short-term Loans &amp; Advances</b> (Unsecured, considered good)		
Loans and Advances		
- to Staff	21,500	12,000
- to Others	1,48,20,64,531	41,62,75,944
	<u>1,48,20,86,031</u>	<u>41,62,75,944</u>
<b>15 Other Current Assets</b>		
Other Receivables	13,56,00,000	20,94,99,970
	<u>13,56,00,000</u>	<u>20,94,99,970</u>
<b>16 Revenue From Operations</b>		
Interest on Loan	9,08,88,000	2,00,91,632
Syndication Fees	3,61,02,749	NIL
	<u>12,69,90,749</u>	<u>2,00,91,632</u>
<b>17 Other Income</b>		
Interest on I.T. Refund	NIL	2,257
	<u>NIL</u>	<u>2,257</u>
<b>18 Employee benefits expenses</b>		
Salary, bonus etc.	10,99,865	468,060
Staff Welfare	1,425	1,050
	<u>11,01,290</u>	<u>4,69,110</u>
<b>19 Finance Costs</b>		
Interest on Loan	4,62,50,769	1,31,82,412
Interest on deferment of advance tax	5,67,827	NIL
Franking Charges and Stamp Duty	10,31,820	510
Processing Fees for Loan	53,26,500	NIL
	<u>5,31,76,916</u>	<u>1,31,82,922</u>

**20 Other Expenses**

Listing Fees	2,49,038	2,36,518
Professional Fees	35,29,330	20,550
Legal Fees	1,00,550	NIL
Depository Charges	68,701	60,052
Advertisement	54,743	49,790
Auditors' Remuneration		
- For Statutory Audit	25,125	28,625
- For Tax Audit	10,050	11,450
- For Income Tax Matters	2,512	2,850
- For Certification & Other matters	13,754	13,006
Internal Audit Fees	17,250	16,854
Secretarial Audit Fees	29,500	28,000
Filing Fees-ROC	10,885	9,000
Printing & Stationery	5,461	3,454
Office Rent	1,26,300	1,36,722
Membership Fees	26,525	47,913
Sundry Expenses	57,214	20,833
Postage and Courier Charges	4,739	5,351
Profession Tax	2,500	2,500
Web Designing Charges	7,500	10,750
	<u>43,41,627</u>	<u>7,04,218</u>

**SUCHITRA FINANCE & TRADING COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

**21 Segment Reporting**

The Company is engaged solely in financial & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segments as defined by Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**22** There were no transactions and outstanding year end balance with related parties during the year.

**23 Earnings Per Share (EPS)**

	<u>2016-2017</u>	<u>2015-2016</u>
a) Weighted Average Number of Equity Shares outstanding during the year	93,22,550	93,22,550
b) Net Profit after tax available for Equity Shareholders (Rs.)	4,36,64,550	31,21,169
c) Basic and Diluted Earnings Per Share (Rs.)	4.68	0.33
d) Nominal Value Per Share (Rs.)	10/-	10/-

The Company does not have any outstanding dilutive potential equity shares.

**24 Disclosure in respect of Specified Bank Notes (SBNs) held & transacted :-**

Particulars	SBNs*	Other Denomination Notes	Total
Closing cash in hand on November 8, 2016	9,00,000	33,806	9,33,806
(+) Permitted receipts	Nil	-	-
(-) Permitted payments	Nil	-	-
(-) Amount deposited in banks	9,00,000	-	9,00,000
Closing cash in hand on December 30, 2016	Nil	-	-

\* For the purpose of this clause, the term "Specified Bank Notes" is defined as Bank Notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees.

The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30th December, 2016 is understood to be applicable in case of SBNs only.

**25** A dividend at the rate of Rs. 1/- per share for the year 2016-17 has been recommended by the Board of Directors for declaration at the ensuing Annual General Meeting. The said dividend and dividend distribution tax on such dividend aggregating to Rs. 11,220,402/- is not provided in the accounts in conformity with the Accounting standard (AS 4) as revised.

**26 Previous year Figures**

Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

**FOR K K KHADARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 105013W**

**FOR AND ON BEHALF OF THE BOARD**  
**SUCHITRA FINANCE & TRADING CO. LTD.**

Sd/-  
**Ajay Daga**  
**Partner**  
**M. No: 44162**

Sd/-  
**Anjana Soni Thakur**  
**Whole Time Director**  
**DIN: 00401469**

Sd/-  
**V. K. Sodani**  
**Director**  
**DIN: 00403740**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2017**

Sd/-  
**Govinda Soni**  
**Company Secretary**

Sd/-  
**Antima Soni**  
**Chief Financial Officer**



Suchitra Finance & Trading Company Ltd.

Regd.off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K.Road, Andheri (E), Mumbai - 400 059  
Tel. No. : 022- 61115222, Fax No.022-28227865, Email id: suchitra@sangamgroup.com, Web : www.sftc.co.in.  
CIN NO.:L65910MH1981PLC234305

**ATTENDANCE SLIP**  
**THIRTY FOURTH ANNUAL GENERAL MEETING**  
**Thursday, September 28<sup>th</sup>, 2017**

Registered Folio/  
DP ID and Client ID

Name and address of the  
Sole/ First Shareholder

Joint Holder 1

Joint Holder 2

I/ We hereby record my /our presence at the **THIRTY FOURTH ANNUAL GENERAL MEETING of the Company** at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai - 400059 on **Thursday, September 28<sup>th</sup>, 2017 at 11:00 a.m.**

**Member's folio /DP ID client  
ID No.**

**Member's /Proxy name in Block  
Letters**

**Members/Proxy Signature**

**NOTES:**

- 1. Please complete the folio /DP ID/ Client ID No. and the name of the Member/ Proxy, sign this Attendance slip and hand it over, duly signed, at the entrance of the Meeting Hall.**
- 2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/ her copy of the Annual Report for reference at the meeting.**



## Suchitra Finance & Trading Company Ltd.

Regd.off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K.Road, Andheri (E), Mumbai - 400 059  
Tel. No. : 022- 61115222, Fax No.022-28227865, Email id: suchitra@sangamgroup.com, Web : www.sftc.co.in.  
CIN NO.:L65910MH1981PLC234305

(Annexure to the Notice for the 34<sup>th</sup> Annual General Meeting of the Company to be held on 28<sup>th</sup> September, 2017)

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

### Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held **Thursday, the 28<sup>th</sup> September, 2017 at 11.00 a.m.** registered office of the Company at B/306-309, Dynasty Business Park, Opp. Sangam cinema, Andheri (E), Mumbai (M.H.) - 400 059 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
170823046		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
25 <sup>th</sup> September, 2017 at 9:00 A.M. (IST)	27 <sup>th</sup> September, 2017 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

**For and on behalf of the Board  
For, M/s Suchitra Finance & Trading Co. Ltd.**

**Place: Mumbai**

**Date : 01<sup>st</sup> September, 2017**

Sd/-  
**Anjana Soni Thakur**  
Chairman  
(DIN: 00401469)

Encl: AGM Notice/Attendance Slip/Proxy Form/Annual Report





# Suchitra Finance & Trading Company Ltd.

Regd.off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K.Road, Andheri (E), Mumbai - 400 059  
Tel. No. : 022- 61115222, Fax No.022-28227865, Email id: suchitra@sangamgroup.com, Web : www.sftc.co.in.  
CIN NO.:L65910MH1981PLC234305

## Form MGT-11

### PROXY FORM

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

#### THIRTY FOURTH ANNUAL GENERAL MEETING (Thursday, September 28<sup>th</sup>, 2017)

Name of the member (s) : \_\_\_\_\_

Registered address: \_\_\_\_\_

Email id: \_\_\_\_\_

Folio No./DP. ID Client ID \_\_\_\_\_

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

1. Name \_\_\_\_\_

Address: \_\_\_\_\_

E mail id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name \_\_\_\_\_

Address: \_\_\_\_\_

E mail id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

As my/or proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34<sup>th</sup> Annual General Meeting** of the Company, to be held on **Thursday, September 28<sup>th</sup>, 2017 at 11:00 a.m.** at the registered office of the Company and any adjournment thereof in respect of the resolutions as are indicated below.:-

Resolution No.	Description of Resolution	For	Against
<b>Ordinary Business</b>			
01	To approve and adopt Audited Financial statement for the year ended <b>31<sup>st</sup> March, 2017</b> and reports of the Board of Directors and Auditors thereon.		
02	To confirm the payment of Final dividend of Rs. 1/- per equity share for the financial year ended 31 <sup>st</sup> March, 2017.		
03	To Re-appoint <b>Mr. Mahesh C. Lakhotiya (DIN: 00128889)</b> , who retires by rotation.		
04	To Appoint <b>M/s. Ajay Daga &amp; Co., Chartered Accountant (FRN: 100193W)</b> as statutory auditors of the company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered		

	Accountants, (Firm Regn. No. 105013W) to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36 <sup>th</sup> Annual General Meeting.		
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Resolution No.	Description of Resolution	For	Against
<b>Special Business</b>			
05	To approve the Related party Transaction.		

Affixed Revenue Stamp of Rs. 1
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Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Signature of the shareholder: \_\_\_\_\_

Signature of the proxy holder \_\_\_\_\_

**NOTE:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY WITHIN 48 HOURS FROM THE COMMENCEMENT OF THE MEETING.**

## Form No. MGT- 12

## Polling Paper

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

<b>Name of the Company:</b> SUCHITRA FINANCE & TRADING COMPANY LIMITED		
<b>Registered Office:</b> B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, Andheri (E), Mumbai (M.H.) - 400 059		
<b>CIN:</b> L65910MH1981PLC234305		
<b>BALLOT PAPER</b> (To be returned to the Scrutinizer appointed by the Company)		
Sr. No.	Particulars	Details
1.	Name (s) of the Member(s)	
2.	Registered Address of the Members	
3.	Registered Folio No/ DP ID/ Client ID:	

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the 34<sup>th</sup> Annual General Meeting of the Company to be held **on Thursday, September 28<sup>th</sup>, 2017 at 11.00 a.m.** at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, Andheri (E), Mumbai (M.H.) - 400 059 in respect of the businesses as stated in the Notice dated **September 01<sup>st</sup>, 2017** by conveying my / our assent or dissent to said resolution (s) by placing the tick ( ✓ ) mark in the box against the respective matters.

Sr. No.	Resolutions	No. of Shares held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
	<b>Ordinary Business :</b>			
1.	To approve and adopt Audited Financial statement for the year ended <b>31<sup>st</sup> March, 2017</b> and reports of the Board of Directors and Auditors thereon.			
2.	To confirm the payment of Final dividend of Rs. 1/- per equity share for the financial year ended 31 <sup>st</sup> March, 2017.			
3.	To Re-appoint <b>Mr. Mahesh C. Lakhotiya (DIN: 00128889)</b> , who retires by rotation.			
4.	To Appoint <b>M/s. Ajay Daga &amp; Co., Chartered Accountant (FRN: 100193W)</b> as statutory auditors of the company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered Accountants, (Firm Regn. No. 105013W) to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36 <sup>th</sup> Annual General Meeting.			
	<b>Special Business :</b>			
5.	To approve the Related party Transaction.			

Place: **Mumbai**

Date:

Signature of the Member



## Suchitra Finance & Trading Company Ltd.

Regd.off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K.Road, Andheri (E), Mumbai - 400 059  
 Tel. No. : 022- 61115222, Fax No.022-28227865, Email id: suchitra@sangamgroup.com, Web : www.sftc.co.in.  
 CIN NO.:L65910MH1981PLC234305

### FOR KIND ATTENTION OF SHAREHOLDERS

**Dear Shareholders,**

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as are required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Member	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

**Date:**  
**Place:**

-----  
**Signature of the Member**

If undelivered, please return to:

**Suchitra Finance & Trading Co. Limited**

B/306-309, Dynasty Business Park,

Opp. Sangam cinema, Andheri (E),

Mumbai (M.H)- 400 059

[Tel:- 022 - 61115222](tel:022-61115222)