

Kumar Agarwal & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WIINOW INVESTMENTS AND SECURITIES PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILTY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

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



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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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 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.

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

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 31st March, 2017 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 29th March, 2016 in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified therein.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and 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.



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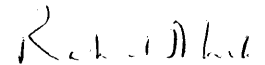
Chartered Accountants

- e) On the basis of written representations received from the directors as on 31st March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, there exists adequate internal financial controls system with its operating effectiveness, in commensurate with the size and nature of the activities of the Company.
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has neither any Specified Bank Notes (SBNs) as defined in the MCA Notification GSR 308(E) dated 31st March, 2017 on closing hours of 8th November, 2016 nor transacted in SBNs during the period from 8th November, 2016 to 30th December, 2016.

4- Southern Avenue,
Kolkata - 700 026

Dated the 24th day of May, 2017

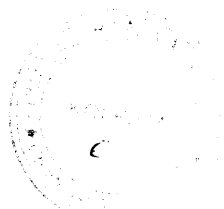
For Kumar Agarwal & Associates
Chartered Accountants
(Registration No. 019052C)



(RAHUL MODI)

Partner

(Membership No. 303823)

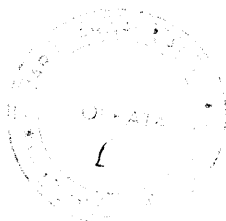


ANNEXURE TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE

On the basis of checking of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, report that:

- (i) The Company has no fixed assets
- (ii) The Company has no inventories.
- (iii) The Company has not granted any loans.
- (v) The Company has not given any loans nor made any investments nor given any guarantee and security.
- (vi) The Company has not accepted any deposits.
- (vii) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act.
- (viii) (a) The Company is regular in depositing undisputed statutory dues as applicable, with the appropriate authorities and there is no outstanding statutory dues as at the last day of the financial year concerned for a period more than six months from the date they become payable.
(b) There are no disputed statutory dues.
- (ix) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders as the Company has not taken any such loan or borrowing.
- (x) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) and term loans.
- (xi) No fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xii) The Company has not paid any managerial remuneration.
- (xiii) The Company is not a Nidhi Company.
- (xiv) The Company had no transactions with the related parties during the year.



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- (xv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xvi) The Company has not entered into any non-cash transactions with directors or persons connected with them, during the year.
- (xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

4 Southern Avenue,
Kolkata 700026

Dated the 24th day of May, 2017

For Kumar Agarwal & Associates

Chartered Accountants

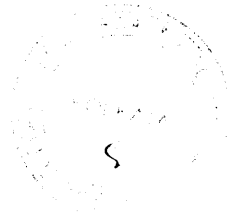
(Registration No. 019052C)

K. A. K. J. K. K.

(RAHUL MODI)

Partner

(Membership No. 303823)



WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR
31, SHAKESPEARE SARANI, KOLKATA-700017

BALANCE SHEET AS AT 31ST MARCH,2017

Particulars	Note No	As at 31st March,2017 (₹)	As at 31st March,2016 (₹)
<u>I.EQUITY & LIABILITIES</u>			
Shareholders' Fund			
Share Capital	2	9,600,000	9,600,000
Reserves & Surplus	3	11,089,379	638,660
		20,689,379	10,238,660
Current Liabilities			
Other Current Liabilities	4	11,648	11,450
Short Term Provisions	5	2,020,308	22,896
		2,031,956	34,346
Total Liabilities		22,721,335	10,273,006
<u>II.ASSETS</u>			
Non- Current Assets			
Non-Current Investments	6	9,197,695	-
Current Assets			
Current Investments	7	13,100,000	9,061,126
Cash & Cash Equivalents	8	69,221	1,211,880
Short Term Loan & Advance	9	354,419	-
		13,523,640	10,273,006
Total Assets		22,721,335	10,273,006

The accompanying notes 1 to 15 forms an intergral part of the financial statements.

In terms of our report of even date attached

For:Kumar Agarwal & Associates
Chartered Accountants
Registration No: 019052C

Rahul Modi
(RAHUL MODI)
Partner
Membership No: 303823
4-Southern Avenue,Kolkata - 700026
Dated: the 24th day of May,2017

For and on behalf of Board of Directors

U. Kanoria
(U.KANORIA)
(Director)
DIN: 00081108

Subhankar Parhi
(S.K.PARHI)
(Director)
DIN: 00069205



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR,
31, SHAKESPEARE SARANI, KOLKATA-700017

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

Particulars	Note No	For the year ended 31st March,2017 ₹	For the year ended 31st March,2016 ₹
<u>Income</u>			
Revenue from operation	10	9,939,081	226,626
Other Income	11	2,212,549	769,212
Total Revenue		12,151,630	995,838
<u>Expenditure</u>			
Other Expenses	12	34,802	334,282
Total Expenses		34,802	334,282
Profit Before Tax		12,116,828	661,556
Less-Tax Expenses			
Current Tax		2,020,308	22,896
MAT Credit Entitlement		(354,199)	-
Profit After Tax		10,450,719	638,660

Basic & Diluted Earning Per Share [Nominal Value ₹ 10/- each] 10.89 0.67
(Refer to Note No: 14)

The accompanying notes 1 to 15 forms an intergral part of the financial statements.

In terms of our report of even date attached

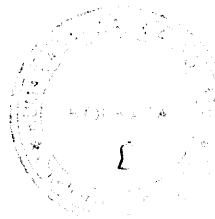
For:Kumar Agarwal & Associates
Chartered Accountants
Registration No: 019052C

Rahul Modi

(RAHUL MODI)
Partner
Membership No: 303823
4-Southern Avenue,Kolkata - 700026
Dated: the 24th day of May,2017

For and on behalf of Board of Directors

U. Kanoria *Subhankar Parhi*
(U.KANORIA) **(S.K.PARHI)**
(Director) **(Director)**
DIN: 00081108 DIN: 00069205



WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR,
31, SHAKESPEARE SARANI, KOLKATA-700017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year ended 31st March,2017 (₹)	Year ended 31st March,2016 (₹)
A. Cash Flow from Operating Activities		
Profit Before Tax	12116828	661,556
Adjustment for:		
Dividend Received	(2,212,549)	(769,212)
Profit on Sale of Investments	(9,939,081)	(226,626)
Operating Profit before Working Capital Changes	(34,802)	(334,282)
Increase/(Decrease) in Current Liabilities	198	11,450
(Increase)/Decrease in Current Assets	(354,419)	-
Cash Generated from Operation	(389,023)	(322,832)
Income Tax paid during the year (Net)	331,303	-
Net cash (Used In)/ Generated from Operating Activities	(57,720)	(322,832)
B. Cash Flow From Investing Activities		
Dividend Received	2212549	769,212
Profit on Sale of Investments	9939081	226,626
Sale/(Purchase) of Investments	(13,236,569)	(9,061,126)
Net cash (Used In)/ Generated from Investing Activities	(1,084,939)	(8,065,288)
C. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	-	9,600,000
Net cash (Used In)/ Generated from Financing Activities	-	9,600,000
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,142,659)	1,211,880
Cash & Cash Equivalents at the beginning of the Year	1,211,880	-
Cash & Cash Equivalents at the end of the Year	69,221	1,211,880

Explanations:

- The above Cash Flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 (AS -3) "Cash Flow statements" notified by the Central Government Under Companies (Accounting Standards) Rules,2006.
- Cash and Cash Equivalents represent Cash and Bank Balances. Refer Note No. 8 for details of Cash & Bank Balances.
- Figures in brackets indicate Cash Outflow

In terms of our report of even date attached

For:Kumar Agarwal & Associates

Chartered Accountants
Registration No: 019052C

Rahul Modi

(RAHUL MODI)

Partner

Membership No: 303823

4-Southern Avenue,Kolkata - 700026

Dated: the 24th day of May,2017

For and on behalf of Board of Directors

U. Kanoria Subhashchandra Parhi

(U.KANORIA)

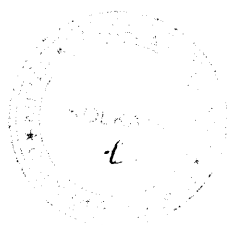
(Director)

DIN: 00081106

(S.K.PARHI)

(Director)

DIN: 00069205



1 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 as amended and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Prior Period Items

The term 'prior period items', as defined in this Statement, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. The term does not include other adjustments necessitated by circumstances, which though related to prior periods, are determined in the current period. Prior period items are normally included in the determination of net profit or loss for the current period.

d. Extra ordinary Items

Extraordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period. The nature and the amount of each extraordinary item is separately disclosed in the statement of profit and loss in a manner that its impact on current profit can be perceived. Whether an event or transaction is clearly distinct from the ordinary activities of the enterprise is determined by the nature of the event or transaction in relation to the business ordinarily carried on by the enterprise rather than frequency with which such events are expected to occur. Therefore, an event or transaction may be extraordinary for one enterprise but not so for another enterprise because of the differences between their respective ordinary activities.

e. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Long-Term Investments. Current Investments are stated at lower of cost or fair value on individual investment basis. Long-term investments are considered at cost, unless there is other than temporary decline in value thereof, in which case adequate provision is made for diminution in the value of investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

f. Revenue Recognition

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

Rental Income

Rental income from investment properties is recognised on a straight-line basis over the term of the lease. The aggregate cost of incentives provided to lessees is recognised as a reduction of rental income over the lease term on a straight-line basis.

Interest

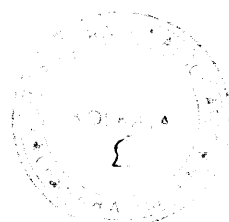
Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Dividend income is recognised when the Company's right to receive payment is established.

g. Taxation

Tax Expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Deffered tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extents that there is reasonable certainty that sufficient future taxable income will be available against which such deffered tax assets can be realised. In Situations where the company has unabsorbed depreciation or carry forward tax losses,all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

The carrying amount of deffered tax assets are reviewed at each balance sheet date. The company writes down the carrying amount of the deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonable certain or virtually certain, as the case may be,that sufficient future taxable income will be available.

h. Earning Per Share

Earning Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average no of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

i. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

j. Contigent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. No provision is made for liabilities, which are contingent in nature.

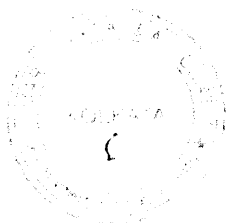
k. Cash & Cash Equivalentents

Cash and cash equivalentents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

2 SHARES CAPITAL	As at 31.03.2017 (₹)		As at 31.03.2016 (₹)	
Details of Authorised, Issued, Subscribed and Fully Paid up Shares				
(A) Authorised Share Capital				
200,00,00 Equity Shares of ₹10/- each	20,000,000		20,000,000	
	<u>20,000,000</u>		<u>20,000,000</u>	
(B) Issued, Subscribed & Fully Paid up				
9,60,000 Equity Shares of ₹10/- each fully paid up in cash	9,600,000		9,600,000	
	<u>9,600,000</u>		<u>9,600,000</u>	
(C) Reconciliation of Shares				
	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount(In ₹)	No of Shares	Amount(In ₹)
At the beginning of the Year	960,000	9,600,000	-	-
Issued during the year	-	-	960,000	9,600,000
Outstanding at the end of the Year	<u>960,000</u>	<u>9,600,000</u>	<u>960,000</u>	<u>9,600,000</u>
Details of shareholders holding more than 5 percent of shares in the company				
	As at 31.03.2017		As at 31.03.2016	
Name of the Shareholders	No of Shares Held	% of Holdings	No of Shares Held	% of Holdings
Kanco Tea & Industries Ltd and its nominee	960,000	100.00	960,000	100.00
Terms and Rights attached to Equity Shares				
The Company has only one class of Equity Shares having par value of ₹ 10/- per share. Each holder of equity share is entitled to cast only one vote per share. Equity shareholders are entitled to dividend, whenever it is being declared by the company. The dividend is generally paid in Indian rupees. The dividend proposed by the Directors is subject to approval of shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of Equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.				
3 RESERVES & SURPLUS	As at 31.03.2017 (₹)		As at 31.03.2016 (₹)	
Surplus in Statement of Profit and Loss				
Balance as per Last Financial Statement	638,660		-	
Add: Profit for the Year	10,450,719		638,660	
Net Surplus In the Statement of Profit and Loss	<u>11,089,379</u>		<u>638,660</u>	
4 OTHER CURRENT LIABILITIES				
Other Payables	11,648		11,450	
	<u>11,648</u>		<u>11,450</u>	
5 SHORT TERM PROVISIONS				
Other Provisions				
Provision For Tax	2,020,308		22,896	
	<u>2,020,308</u>		<u>22,896</u>	
6 NON CURRENT INVESTMENTS				
	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount(In ₹)	No of Shares	Amount(In ₹)
Other than Trade				
In Equity Shares-Quoted (Valued at Cost)				
Oriental Carbon & Chemicals Limited of ₹10/- each.	256,404	9,197,695	-	-
Total		<u>9,197,695</u>		-
Market Value of Quoted Investments		<u>232,430,226</u>		-



WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

7 CURRENT INVESTMENTS

	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount(In ₹)	No of Shares	Amount(In ₹)
Other than Trade				
(i) In Equity Shares-Quoted (Valued at Cost)				
Oriental Carbon & Chemicals Limited of ₹10/- each.	-	-	272,664	9,061,126
Total(i)		-		9,061,126
(ii) Investment in Mutual Fund (Unquoted) (Valued at Cost)				
ICICI Prudential Banking & PSU Debt Fund	213,670.408	3,800,000	-	-
Franklin India Ultra short Bond Fund	180,273.351	3,800,000	-	-
UTI Treasury Advantage Fund	1,779.263	3,800,000	-	-
Kotak Low Duration Fund	875.460	1,700,000	-	-
Total(ii)		13,100,000		-
Total Non Current Invesments (i+ii)		13,100,000		9,061,126
Aggregate Amount Of Quoted Equity Shares		-		9,061,126
Aggregate Market Value of Quoted Equity Shares		-		137,204,525
Aggregate Amount of Mutual Fund		13,100,000		-
Aggregate Market Value of Mutual Fund		13,745,900		-

8 CASH & CASH EQUIVALENTS

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
In Current Account with Scheduled Bank	67,451	1,210,010
Cash in Hand	1,770	1,870
	69,221	1,211,880

9 SHORT TERM LOAN & ADVANCE

(Unsecured Considered Good unless otherwise stated)		
MAT Credit Entitlement A/c	354199	
Income tax Refundable	220	-
	354419	-

10 REVENUE FROM OPERATION

Profit on Sale of Investments		
(i)Current	9,939,081	226,626
(ii)Non-Current	-	-
	9,939,081	226,626

11 OTHER INCOME

Dividend Received		
(i)Current	-	769,212
(ii)Non-Current	2,212,549	-
	2,212,549	769,212

12 OTHER EXPENSES

Rates & Taxes	1,900	4,505
Preliminary Expenses	-	304,074
Other Expenses	32,902	25,703
	34,802	334,282

Note: Auditor Remuneration

Statutory Audit Fees	11,500	11,450
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WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

13 Related Party Disclosures

Related Party disclosures as identified by the management in accordance with the AS-18 "Related Party Disclosures" as issued by "The Institute of Chartered Accountants of India" are given below.

1. Relationships

(i) Holding Company- Kanco Tea & Industries Ltd

(ii)Enterprises where the Holding Company Kanco Tea & Industries Limited have significant influence or control :

B.T.Investments Pvt Ltd	Kanco Enterprises Ltd
Cosmos Resources Pvt Ltd	Milan Agencies Pvt Ltd
E.T.Resources Pvt Ltd	Nidhi Pvt Ltd
Facitcon Investments Pvt Ltd	S.T.Investment Pvt Ltd
Innova Properties Pvt Ltd	Suryasakti Commodities Pvt Ltd
Kanco CSR Trust	Dhanvaridhi Foods Private Limited

(iii)The following transactions were carried out with the related parties in the ordinary course of business and details relating to parties referred to in item 1(i) and 1(ii) above:

Particulars	2016-17		2015-16	
	In Relation to Item 1(i) Amount (In ₹)	In Relation to Item 1(ii)	In Relation to Item 1(i) Amount (In ₹)	In Relation to Item 1(ii)
Reimbursement of Expenditure				
Kanco Tea & Industries Ltd	-	-	283,770	-
Subscription to Equity Share Capital				
Kanco Tea & Industries Ltd	-		9,600,000	-

14 Earning Per Share

Earning Per Share (Both Basic and Diluted) is calculated as per AS-20 "Earning Per Share" issued by The Institute of Chartered Accountants of India

Particulars	As at 31st	As at 31st
	March,2017	March,2016
Profit After Tax	10,450,719	638,660
Weighted average no of equity Shares	960,000	960,000
EPS (Basic & Diluted) in ₹	10.89	0.67

15 During the year, the Company had neither any Specified Bank Notes (SBNs) as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017 on closing hours of 8th November,2016 nor transacted in SBNs during the period from 8th November,2016 to 30th December,2016.

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date attached

For:Kumar Agarwal & Associates
Chartered Accountants
Registration No: 019052C

Rahul Modi

(RAHUL MODI)
Partner
Membership No: 303823
4-Southern Avenue,Kolkata - 700026
Dated: the 24th day of May,2017

For and on behalf of Board of Directors

U. Kanoria
(U.KANORIA)
(Director)
DIN: 00081108

Subhashankar Parhi
(S.K.PARHI)
(Director)
DIN: 00069205

