

KHERAPATI VANIJYA LIMITED

**Annual Report
2017-18**

Kherapati Vanija Limited

CIN No. L51109 WB 1982 PLC 034908

Annual Report & Accounts for the year ended 31st March, 2018

BOARD OF DIRECTORS

Smt. Vinita Bangur
Sri Babulal Dhanuka
Sri Shankar Lal Kedia
Sri Prabhu Dayal Chomal

BANKERS

HDFC Bank
State Bank of India

AUDITORS

M/s.J. P.LAKHOTIA & ASSOCIATES
Chartered Accountants,
155A, Mukta Ram Babu Street,
Kolkata-700007

REGISTERED OFFICE

21, Strand Road,
Kolkata-700 001

KHERAPATI VANIJYA LIMITED

NOTICE

NOTICE is hereby given that the **35th Annual General Meeting** of the Company will be held at 21, Strand Road, Kolkata – 700 001 on **Wednesday 12th September' 2018 at 11.30 A. M.** for the following Business :

ORDINARY BUSINESS

- 1) To Consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2018 and the Reports of the Directors & Auditors thereon.
- 2) To elect a Director in place of **Smt. Vinita Bangur** (DIN 01140985), who retires by rotation and being eligible, offers herself for re-appointment.
- 3) To elect a Director in place of **Sri Shankar Lal Kedia** (DIN 00695689), who retires by rotation and being eligible, offers himself for re-appointment
- 4) Appointment of Statutory Auditors.

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


"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act' 2013 M/s. J. P. Lakhotia & Associates, Chartered Accountants (Firms Registration No. 312061E) be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting for the Financial year ending 2019-20.

Registered office:

21, Strand Road
Kolkata- 700 001

Dated : 30th May, 2018

By order of the Board
for KHERAPATI VANIJYA LIMITED


(SHANKAR LAL KEDIA)
(DIRECTOR)
(DIN No.00695689)

Notes :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the business to be transacted at the meeting is annexed hereto .
2. 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 not be a member. Pursuant to the provision of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office/Corporate office of the Company, not less than 48 hours before the time for holding the meeting.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand over at the entrance of the venue.
Members/proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting Duplicate Attendance Slip and / or copies of Annual Report shall not be issued / available at the venue of the Meeting. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
6. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
7. The Company shall provide the facility of remittance of dividend through National Electronic Clearing System (NECS) at various locations identified by Reserve Bank of India (RBI) from time to time for the members holding shares in electronic form and to the Members holding shares in physical form and opted for the said facility.
8. The Company need not to transfer the unpaid/unclaimed dividend to the Investor Education and Protection Fund. As there is no dividend is declared in any AGM.
9. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, as given in the explanatory statement of the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules there-under.
10. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
11. The Notice of the AGM along with the Annual Report for 2017-18 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website www.kherapativanijya.com for download by the Members. We, request the Members to update their e-mail address with their depository participant to ensure that the annual reports and other documents reach them on their preferred e-mail address. Members holding shares in physical form may intimate us their e-mail address along with name, address and Folio No. for registration at kvl@bangurgroup.com.
12. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA
13. **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 has provided a facility to the members to exercise their votes electronically through the electronic voting services facility arranged by National Securities Depository Limited (NSDL). The Facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The Instructions for e-voting are annexed to the Notice.

KHERAPATI VANIJYA LIMITED

- 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.
- III. 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.
- IV. The remote e-voting period commence on 9th September, 2018 (9:00 am) and ends on 11th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The Process and manner for remote e-voting are as under :**
- A. In case a Member receives and email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
- (i) Open email and open PDF file viz; " remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL : <http://www.evoting.nsdl.com/>
 - (iii) Click on "Shareholders" – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digit/character or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home Page of remote e-voting opens. Click on remote e-voting: Active voting cycles.
 - (vii) Select "EVEN" of Kherapati Vanijya Ltd.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "submit" and also "Confirm" when prompted.
 - (x) Upon Confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (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 authorised signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csmukeshc@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with Company/Depository Participant(s) or requesting physical copy]:
- (i) Initial password is provided in the Annexure enclosed herewith this AGM notice.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user Manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990.
 - (iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - (v) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
 - (vi) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 5th September, 2018.
 - (vii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 5th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or kvl@bangurgroup.com/nichetechpl@nichetechpl.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- viii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- ix) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- x) Mr. Mukesh Chaturvedi, Company Secretary in whole Time Practice, (CP No.3390) of 169, Arbinda Sarani, Kolkata – 6, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- xi) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the A G M, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xiii) The Results declared along-with the report of the Scrutinizer shall be placed on the website of the Company www.kherapatinaijya.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
14. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Regd. Office :

21, Strand Road,
Kolkata - 700 001.

Dated : 30th May, 2018

By order of the Board of


(SHANKAR LAL KEDIA)
(DIRECTOR)
(DIN No. 00695689)

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under item Nos. 4 to 6 of the accompanying Notice.

Item No. 2

Smt. Vinita Bangur, Non-Executive Director is liable to retire by rotation at the ensuing AGM and seeking re appointment by the shareholders.

Brief Profile of Smt Vinita Bangur

Smt. Vinita Bangur, B.Sc.(Micro Biology) aged about 42 Years residing at 8, St. Georges Gate Road, Kolkata – 700 022, have more than 17 years experience in Finance Sectors.

Item No. 3

Sri Shankar Lal Kedia, Non-Executive Director is liable to retire by rotation at the ensuing AGM and seeking re appointment by the shareholders.

Brief Profile of Sri Shankar Lal Kedia

Sri Shankar Lal Kedia (B.Com.) aged about 70 Years residing at 5C, Mukta Ram Babu Street, Kolkata-700 005, have more than 32 years experience in finance Sector.

Item No. 5

Under section 181 of the Act, the Board of Directors of the Company is authorized to make contribution to charitable and other funds, provided that prior permission of the members is required for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to section 181 of the Act, for authorizing the Board of Directors of the Company to make contribution to bona fide charitable and other funds, in a financial year, exceeding five percent of the company’s average net profit during the three immediately preceding years subject to a limit of Rs. 5 lacs.

None of the Directors or Key management personnel or their relatives except Smt. Pushpa Devi Bangur are concerned or interested in the passing of the above Resolution No. 2. She holds 13.44 % Shares of the paid up capital in the Company.

The Directors recommend the above Resolution accompanying notice for the approval of the Members of the Company.

KHERAPATI VANIJYA LIMITED
DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2018 and Statement of Profit & Loss for the year ended on that date.

Financial Results

Sl. No.	Particulars	2017-2018	2016-2017
1	Gross Income	85,09,695.00	51,54,127.00
2	Profit Before Tax	43,65,576.42	2,17,555.07
3	Less: Provision for Tax	11,30,000.00	70,000.00
4	Add/(Less) Tax relating to prior period	(5,463.00)	22,265.00
5	Add/(Less) Deferred tax assets	--	--
5	Profit After tax	32,41,039.42	1,25,290.07
6	Less: Transferred to Special Reserve Fund	87,880.23	25,058.01
7	Less: Transferred to General Reserve	10,00,000.00	--
8	Less: Prov. For Non-performing Assets	10,76,985.00	--
8	Less: Prov. For Non-performing Assets	--	--
9	Net Profit	1,076,174.19	1,00,232.06
10	Balance Brought forward from Balance Sheet	61,26,215.52	60,25,983.46
11	Balance carried forward to Balance Sheet	7,202,389.71	61,26,215.52

DIVIDEND

To further strengthen the financial position of the Company and to conserve resources your Directors have decided not to recommend dividend for the year ended 31st March, 2018.

SHARE CAPITAL

The paid-up equity capital of the Company as on 31st March, 2018 was Rs.135.00 Lacs. During the year under review, the Company has not issued any shares.

TRANSFER TO RESERVES

The Board proposes to transfer Rs. 87,880/23 to Special Reserve Fund pursuant to RBI Guidelines, and an amount of Rs.10.00.Lacs is proposed to be transferred to General reserve.

REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

Total income during the year under review amounted to Rs.85.09 Lacs as against Rs.51.54 Lacs in the preceding year. Profit after tax stood at Rs.32.41 Lac as against Rs.1.25 Lacs in the previous year.

The Company continues to remain registered as a Non-Banking Financial Company with the Reserve Bank of India.

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions relating to Corporate Social Responsibility (CSR) are not applicable to the Company since it does not fulfill the criteria specified in Section 135(1) of the Companies Act, 2013 read with the rules framed there under.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public during the year.

LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY

The Company being a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934) provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract / arrangement / transaction with related parties, attracting the requirement of disclosure in this report as per provisions of Section 188 of the Act except for remuneration to the key managerial personnel which is disclosed suitably in Notes to Accounts.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal control procedures commensurate with its size and nature of its business. The Company has appointed internal auditors who review the internal financial control system. The Audit Committee reviews the reports of the internal auditors and ensures implementation of their suggestion and improvement. During the year, no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT

During the year, Management of the company, evaluated the existing Risk Management policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executive in monitoring & mitigation of risk and reporting process. The Risk Management Policy has been reviewed and found adequate to the requirement of the Company.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the company.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

(Including criteria for determining qualification, positive attributes, independence of Director, policy relating to remuneration for Directors, Key Managerial personnel and other employees)

i) Policy on Directors Appointment

Policy on Directors appointment is to follow the criteria as laid down under the Companies Act' 2013 and good corporate practices. Emphasis is given to persons from diverse fields or professionals.

ii) Policy on Remuneration

Guiding policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- Remuneration to Key Managerial Personnel, Senior Executives, Managers, staff and workmen is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Smt Vinita Bangur, Director of the Company retire by rotation and being eligible offers herself for re-appointment.

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Sri Shankar Lal Kedia, Director of the Company retire by rotation and being eligible offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, we state as under:-

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) 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 of the Company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the directors have prepared the Annual Accounts on a going concern basis;
- v) that 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 properly; and
- vi) that the director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETINGS OF THE BOARD

Four meetings of the Board including meeting of Independent Directors were held during the year.

AUDIT COMMITTEE

The Audit Committee was constituted by the Board of Directors and comprises Independent Directors namely Shri Shankar Lal Kedia & Shri Babu Lal Dhanuka and One Non Independent Director Shri J P LAKHOTIA respectively

The Committee met 4 times during the year on 15/05/2017, 14/08/2017, 31/10/2017 & 31/01/2018.

AUDITORS AND AUDITORS' REPORT

M/s J. P. Lakhotia & Associates, Chartered Accountants having Firm Registration No. 312061E, Statutory Auditors of the Company will retire from the office of the Auditors and being eligible for re-appointment.

The report of the Auditors is self-explanatory and does not call for any further comments.

SECRETARIAL AUDIT REPORT

A Secretarial Audit Report for the year ended 31st March' 2018 in prescribed form duly audited by the Practicing Company Secretary Mr. Mukesh Chaturvedi is annexed herewith and forming part of the report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark requiring explanation or clarification from the Board except for comment of not having a Company Secretary. The Company has not been able to appoint a Company Secretary in spite of its best efforts and is in process of appointing a secretary.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Company has established a 'VIGIL MECHANISM' for Directors and Employees to report concerns of unethical behavior, actual or suspected, or violation of Company's ethics policy and provide safeguards against victimization of employees.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee was constituted by the Board of Directors consisting of two Independent Directors namely Shri Babu Lal Dhanuka and Shri Prabhu Dayal Chomal and one Non-Executive Director namely Shri Shankar Lal Kedia.

STAKE HOLDERS COMMITTEE

The Stake Holders Committee consists of Three Directors Namely Sri Babu Lal Dhanuka, Sri Shankar Lal Kedia & Sri Prabhu Dayal Chomal.

EXTRACT OF ANNUAL RETURN

Pursuant to section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report..

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 appended to the Companies Act, 2013.

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto forming part of this report.

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


Since the Company has no manufacturing activity, particulars relating to Conservation of Energy and Technology Absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, are not applicable.


There were no foreign exchange earnings and outgo during the year.

ACKNOWLEDGEMENTS

The Directors place on record their appreciation for the support the Company continues to receive from its Bankers and Shareholders and acknowledge the valuable contribution from the employees of the Company.

For and on behalf of the Board


VINITA BANGUR
(DIN No. 01140985)


S. L. KEDIA
(DIN No. 00695689)

Place :Kolkata

Dated : 30/05/2018

KHERAPATI VANIJYA LTD.**EXTRACT OF ANNUAL RETURN****FORM MGT-9**

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

Financial Year ended on 31.03.2018

1. REGISTRATION AND OTHER DETAILS			
1.	CIN	::	L51109 WB 1982 PLC 034908
2.	REGISTRATION DATE	::	21-05-1982
3.	NAME OF THE COMPANY	::	KHERAPATI VANIJYA LIMITED
4.	CATEGORY/SUB CATEGORY OF THE COMPANY	::	COMPANY HAVING SHARE CAPITAL
5.	ADDRESS OF THE REGISTERED OFFICE	::	21, Strand Road, KOLKATA-700 001.
6.	WHETHER LISTED COMPANY	::	YES (LISTED IN CSE)
7.	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	::	NICHE TECHNOLOGIES PVT LTD. D511, Bgree Market, 5 th floor, 71 B.R.B. Basu Road, Kolkata -700 001, 033 2234-3576,2235 7271/7270

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

Sl No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	NBFC	N I L	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/SUBSIDIARY	% OF SHARE HELD	APPLICABLE SECTION
	N.A.				

4. SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	353,500	5,63,950	9,17,450	67.96	353,500	563,950	9,17,450	67.96	Nil	0
b) Central or State Govt										
c) Bodies Corporates	85,350	0	85,350	6.32	85,350	0	85,350	6.32	Nil	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	0	0	0	0	0	0	0	0	0
	4,38,950	5,63,950	10,02,800	74.28	438,850	563,950	10,02,800	74.28	Nil	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	4,38,950	5,63,950	10,02,800	74.28	438,850	563,950	10,02,800	74.28	Nil	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	307,000	0	3,07,000	22.74	307,000	0	3,07,000	22.74	Nil	0
b) Individual	0	40,200	40,200	2.98	0	40,200	40,200	2.98	Nil	0

Shareholders										
Having nominal Capital Upto One Lakhs	0	0	0	0	0	0	0	0	0	0
Having Nominal Capital more than One Lakhs	0	0	0	0	0	0	0	0	0	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	0	40,200	3,47,200	25.72	307,000	40,200	3,47,200	25.72	Nil	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	347,200	3,47,200	25.72	307,000	40,200	3,47,200	25.72	Nil	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	7,45,850	6,04,150	13,50,000	100	745,850	604,150	13,50,000	100	0	0

SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	Sri Purushottam Dass Bangur	2,41,200	17.87	0	2,41,200	17.87	0	0
2	Sri Hemant Bangur	92,000	6.81	0	92,000	6.81	0	0
3	Smt. P. Devi Bangur	1,81,500	13.44	0	1,81,500	13.44	0	0
4	Smt. Vinita Bangur	80,000	5.93	0	80,000	5.93	0	0
5	G.D. Bangur HUF	1,87,750	13.91	0	1,87,750	13.91	0	0
6	P.D. Bangur HUF	1,35,000	10.00	0	1,35,000	10.00	0	0
7	Credwyn Holdings (I) Pvt. Ltd.	85,350	6.32	0	85,350	6.32	0	0
		10,02,800	74.28	0	10,02,800	74.28	0	0

CHANGE IN PROMOTERS SHAREHOLDING

Sl No.		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	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Carwin Trading Pvt Ltd.	2,69,000	19.93	269,000	19.93
2	Siddhipriya Distributors Pvt. Ltd.	38,000	2.81	38,000	2.81

SHAREHOLDING OF KMP AND DIRECTORS

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Sri Babulal Dhanuka	0	0	0	0
2	Sri P. D. Chomal	0	0	0	0
3	Sri Shankar Lal Kedia	0	0	0	0
4	Smt. Vinita Bangur	80,000	5.93	80,000	5.93

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration of MD/WTD and/or Manager

Sl. No.	Particulars of Remuneration	MD/WTD	Manager	Total Amount
1	Gross Salary			
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others	-	-	-
5	Others	-	-	-
	TOTAL (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

Sl.No.	Particulars of Remuneration	BABU LAL DHANUKA	PRABHU DAYAL CHOMAL	SHANKAR LAL KEDIA	VINITA BANGUR	TOTAL AMOUNT
1	Independent Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	TOTAL (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	TOTAL (2)	-	-	-	-	-
	TOTAL (B)= (1)+(2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall ceiling as per the Act					

*Total remuneration to Managing Directors / Whole-time Directors / Manager and other Directors (being total of A and B)

C. Remuneration to Key Management Personnel other than MD/WTD and/or Manager

Sl. No.	Particulars of Remuneration	PUSHPA DEVI BANGUR	AJIT KUMAR JHA	Total Amount
1	Gross Salary per month			
	d) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	124,000/-	41,000/-	165,000/-
	e) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	f) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others	-	-	-
5	Others	-	-	-
	TOTAL (A)	124,000/-	41,000/-	165,000/-

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Prescription	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

CHAIRMAN & CFO CERTIFICATION

We, **Shankar Lal Kedia, Director** and **Ajit Kumar Jha, Chief Financial Officer** of **M/s. Kherapati Vanijya Limited**, to the best of our knowledge and belief, certify that :

a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2018 and 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 statements might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations

b) There are, to the best of our Knowledge and belief, no transaction 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 control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have 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 Control during the Year;

(ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.


Chief Financial Officer


Director

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31-03-2018

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

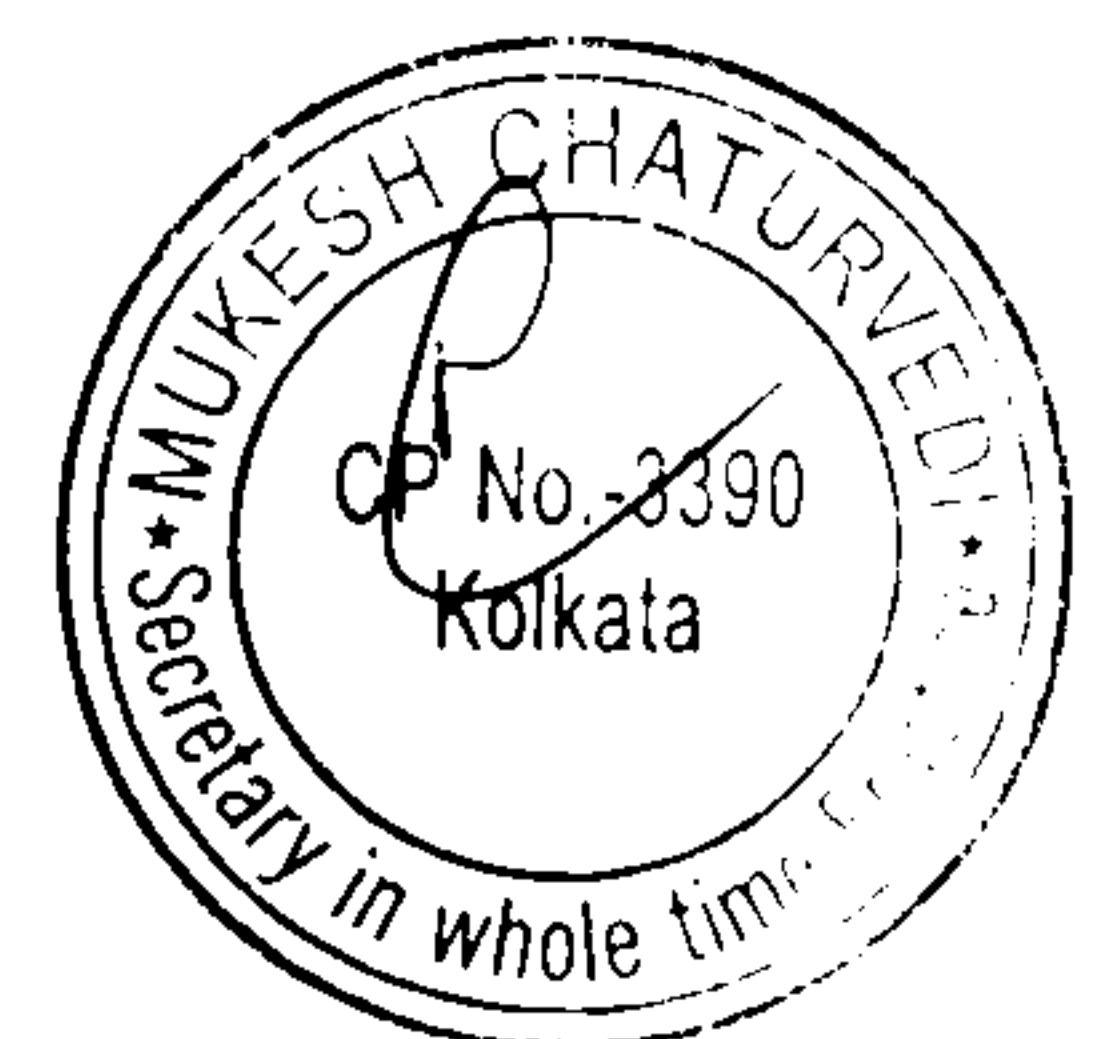
To,
The Members,
KHERAPATI VANIJYA LIMITED
21 Strand Road,
Kolkata - 700 001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KHERAPATI VANIJYA 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 KHERAPATI VANIJYA LTD. books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31-03-2018 generally 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 KHERAPATI VANIJYA LTD ("the Company") for the financial year ended on 31-03-2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **Not Applicable;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **Not Applicable;**



KHERAPATI VANIJYA LIMITED

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

Not Applicable;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not Applicable;**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **Not Applicable;**

(vi) The Other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are

a) Reserve Bank of India Act' 1934

b) Professional Tax Act

c) West Bengal Shop and Establishment Act'1963

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(ii) SEBI LISTING REGULATION 2015 (LODR) (THE COMPANY IS A LISTED COMPANY WITH The Calcutta Stock Exchange Association Ltd.)

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

The Company has no Company Secretary.

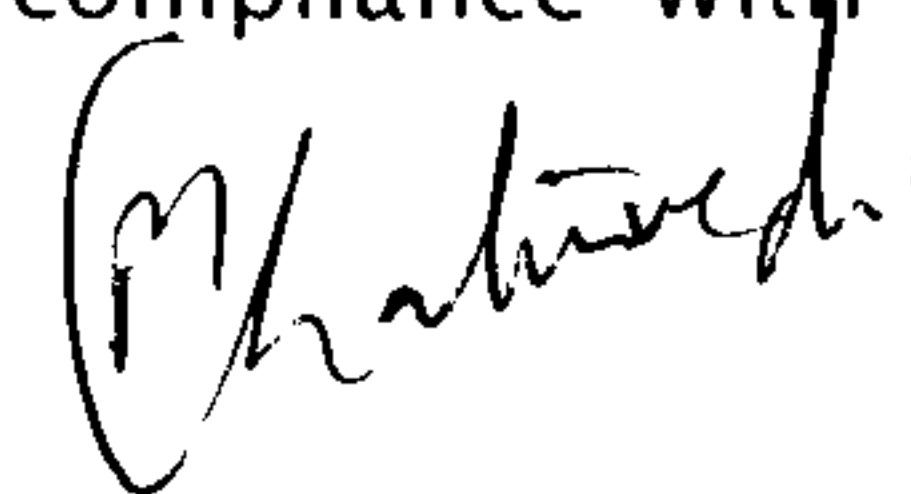
I further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors & Independent Directors. Though the Company has no Executive Director but they have CEO & CFO. There was no changes in the composition of the Board of Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at the Board Meetings are carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors.

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

Signature:



Name of Company Secretary in practice

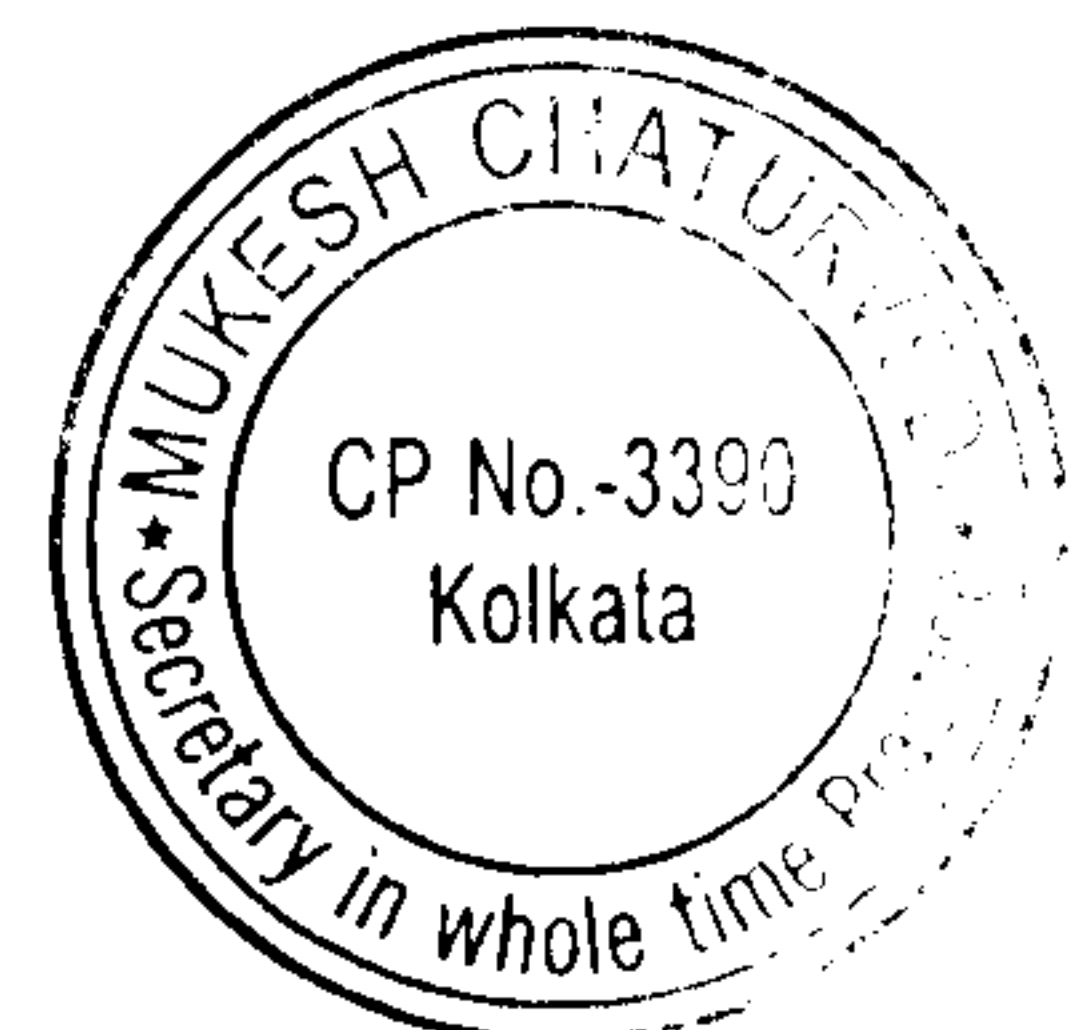
Mukesh Chaturvedi

ACS No.10213

C P No.:3390

Place : Kolkata

Date : 30/05/2018



KHERAPATI VANIJYA LIMITED

BALANCE SHEET AS ON MARCH 31ST, 2018

PARTICULARS	Note No.	As at March 31, 2018		As at March 31, 2017	
EQUITY AND LIABILITIES					
Shareholders' funds					
(a) Share Capital	2	28,500,000.00		28,500,000.00	
(b) Reserves and Surplus	3	25,395,327.95		23,231,273.53	
			53,895,327.95		51,731,273.53
			53,895,327.95		51,731,273.53
Non Current Liabilities					
(a) Long-Term Provisions	4		129,478.00		117,097.00
Current Liabilities					
(a) Other current liabilities	5	27,550.00		28,132.00	
(b) Short-term provisions	6	2,326,650.00		189,665.00	
			2,354,200.00		217,797.00
TOTAL :			56,379,005.95		52,066,167.53
ASSETS					
Non-current assets					
(a) Non-current investments	7	300,000.00		300,000.00	
(b) Long-term loans and advances	8	1,311,251.00		1,311,251.00	
			1,611,251.00		1,611,251.00
Current assets					
(a) Cash and Cash Equivalents	9	2,103,364.70		3,069,238.28	
(b) Short-term loans and advances	8	52,664,390.25		47,385,678.25	
			54,767,754.95		50,454,916.53
TOTAL :			56,379,005.95		52,066,167.53
Significant accounting policies and notes to accounts	1				

For and on behalf of the Board
As per our report of even date

DIRECTORS

for **J. P. LAKHOTIA & ASSOCIATES**

Chartered Accountants


(**JAGDISH PRASAD LAKHOTIA**)
Proprietor


Membership No. 050529
Firm Registration No. 312061E


Place : Kolkata

Date: 30 MAY 2018


Smt. Vinita Bangur
DIN : 01140985


Sri Shankar Lal Kedia
DIN: 00695689


Sri Babulal Dhanuka
DIN : 00484041


Sri Prabhu Dayal Chomal
DIN : 00550753


KHERAPATI VANIJYA LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2018**

PARTICULARS		Note No.	FOR THE YEAR ENDED MARCH 31, 2018	FOR THE YEAR ENDED MARCH 31, 2017
I	Income			
	Revenue from Operations:	10	8,509,695.00	5,154,127.00
	Total Income (I)		8,509,695.00	5,154,127.00
II	Expenses			
	Employee benefits expense	11	3,580,005.00	3,330,165.00
	Provisions and Contingencies		12,381.00	(6,434.00)
	Other Expense	12	551,732.58	1,612,840.93
	Total EXPENSES (II)		4,144,118.58	4,936,571.93
III	Profit before tax (I- II)		4,365,576.42	217,555.07
IV	Tax expense:			
	Current tax		1,130,000.00	70,000.00
	Current tax expense relating to prior period		(5,463.00)	22,265.00
	Deferred Tax Assets		-	-
V	Net Profit/(Loss) for the year (III-IV)		3,241,039.42	125,290.07
VI	Earnings per equity share:			
	(1) Basic		2.40	0.09
	(2) Diluted		2.40	0.09
	See accompanying notes to the financial statements			

For and on behalf of the Board
As per our report of even date

DIRECTORS


for **J. P. LAKHOTIA & ASSOCIATES**
Chartered Accountants

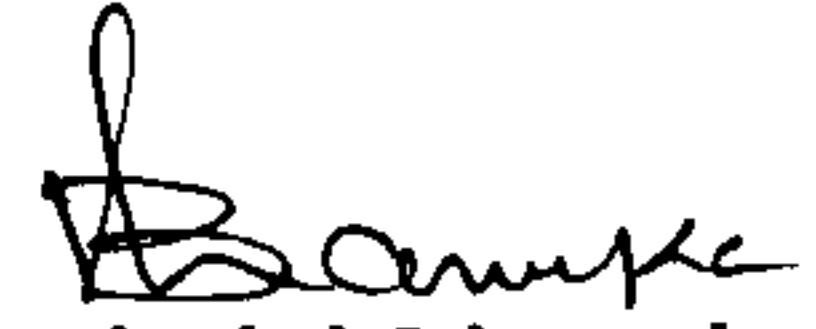

(**JAGDISH PRASAD LAKHOTIA**)
Proprietor

Membership No. 050529
Firm Registration No. 312061E

Place : Kolkata

Date : 31/03/2018


Smt. Vinita Bangur
DIN : 01140985


Sri Babulal Dhanuka
DIN : 00484041


Sri Shankar Lal Kedia
DIN: 00695689


Sri Prabhu Dayal Chomal
DIN : 00550753

KHERAPATI VANIJYA LIMITED
Cash Flow Statement for the year ended 31.03.2018

Particulars	2017-18		2016-17	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		4,365,576.42		217,555.07
Adjustments for:				
Depreciation	-	-	-	-
Provision and Contingencies	12381.00	12381.00	(6,434.00)	(6,434.00)
Operating Profit before Working Capital Changes		4,377,957.42		211,121.07
Adjustments for:				
Increase/(Decrease) in Other Current Liabilities	(582.00)	(582.00)	(3,389.00)	(3,389.00)
(Increase)/ Decrease in Short Term Loans and Advances	(5,278,712.00)	(5,278,712.00)	3,713,248.00	3,713,248.00
Increase/(Decrease) in Payables	-	(5,279,294.00)	-	3,709,859.00
Cash generated from operations		(901,336.58)		3,920,980.07
Income Tax paid		300,000.00		1,717,265.00
Net Cash flow from Operating activities		(1,201,336.58)		2,203,715.07
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale Proceeds from sale of Fixed Assets		-		-
Net Cash used in Investing activities		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Loans and Advances		-		-
Net Cash used in financing activities		-		-
Net increase in cash & Cash Equivalents		(1,201,336.58)		2,203,715.07
Opening Cash and Cash equivalents		3,069,238.28		865,523.21
Closing Cash and Cash equivalents		1,867,901.70		3,069,238.28
Statement of Cash and Cash Equivalents.		31.03.2017		31.03.2016
Cash in Hand	35,881.05		44,431.05	-
Balance at Bank	2,067,483.65	2,103,364.70	3,024,807.23	3,069,238.28

As per our report of even Date

for **J. P. LAKHOTIA & ASSOCIATES**
Chartered Accountants



(**JAGDISH PRASAD LAKHOTIA**)
Proprietor

Membership No. 050529
Firm Registration No. 312061E

Place: **KOLKATA**


Dated: **30 MAY 2018**

DIRECTORS


Smt. Vinita Bangur
DIN : 01140985


Sri Shankar Lal Kedia
DIN: 00695689


Sri Babulal Dhanuka
DIN : 00484041


Sri Prabhudayal Chomal
DIN : 00550753

NOTE : 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on accrual basis under historical cost convention in accordance with the provisions of the Companies Act, 2013 and Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Basis of Preparation

- The Ministry of Corporate affairs (MCA) has issued a revised form of Schedule VI , applicable from 1st April' 2011 for the preparation and presentation of financial statement. The adoption of revised schedule VI does not impact the recognition and measurement principle followed for the preparation of the financial Statements. However, it has significant impact on presentation and disclosures made in the financial statement.
- The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The cycle has been considered as 12 months for classification of current and non current assets and liabilities as required by revised Schedule VI.
- The accounting policies applied by the company are consistent.

3. Revenue Recognition

Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.

Interest: - Interest and other dues are accounted on accrual basis, except in case of non performing loans where it is recognized upon realization as per the income recognition and asset classification norms prescribed by RBI.

Dividend:- Dividend from investments in shares are not recognized in the statement of profit and loss until a right to receive payment is established.

4. Non Current Investments

Non Current Investments are valued at cost.

5. Taxes on Income

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized on timing differences being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

6. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

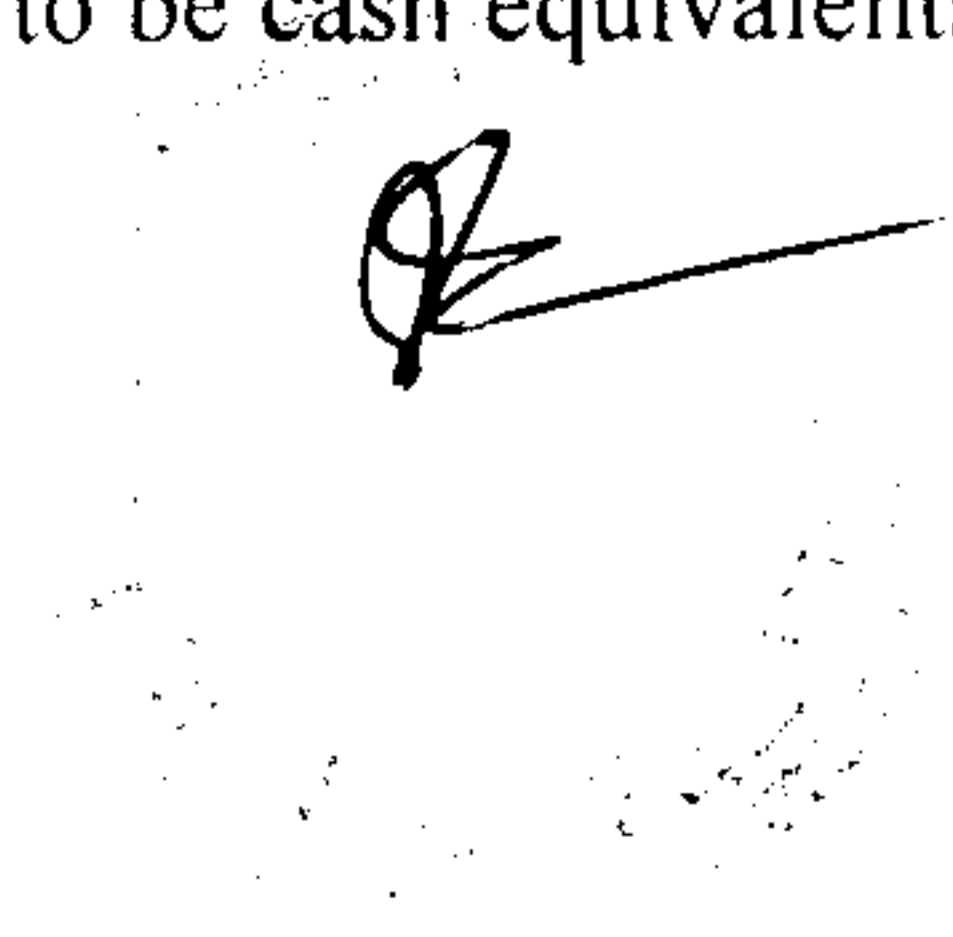
7. Provisions and Contingencies

- A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

8. Previous year figures have been rearranged or recast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

9. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



Contd.....

10. Cash Flow Statement

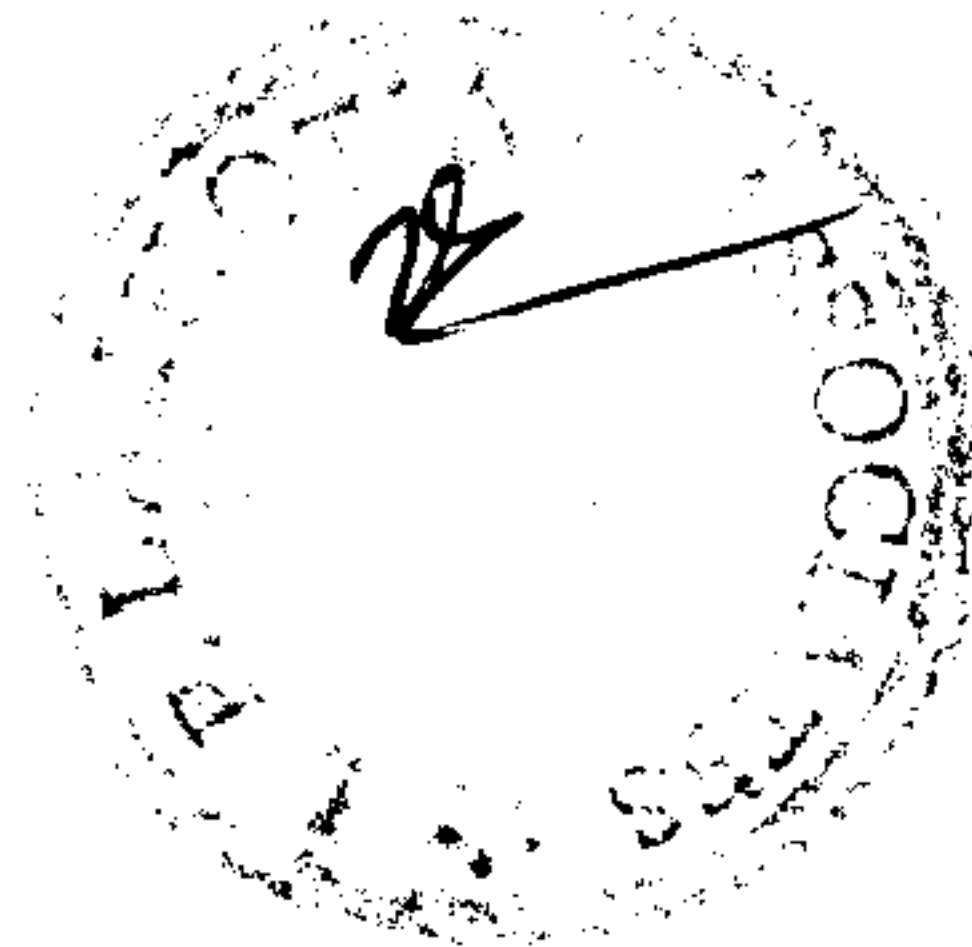
Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

11. The Company operates solely in one geographic segment and hence no separate information for geographic segment wise disclosure is required.

for **J. P. Lakhota & Associates**
Chartered Accounts

J.P.

(JAGDISH PRASAD LAKHOTIA)
Proprietor

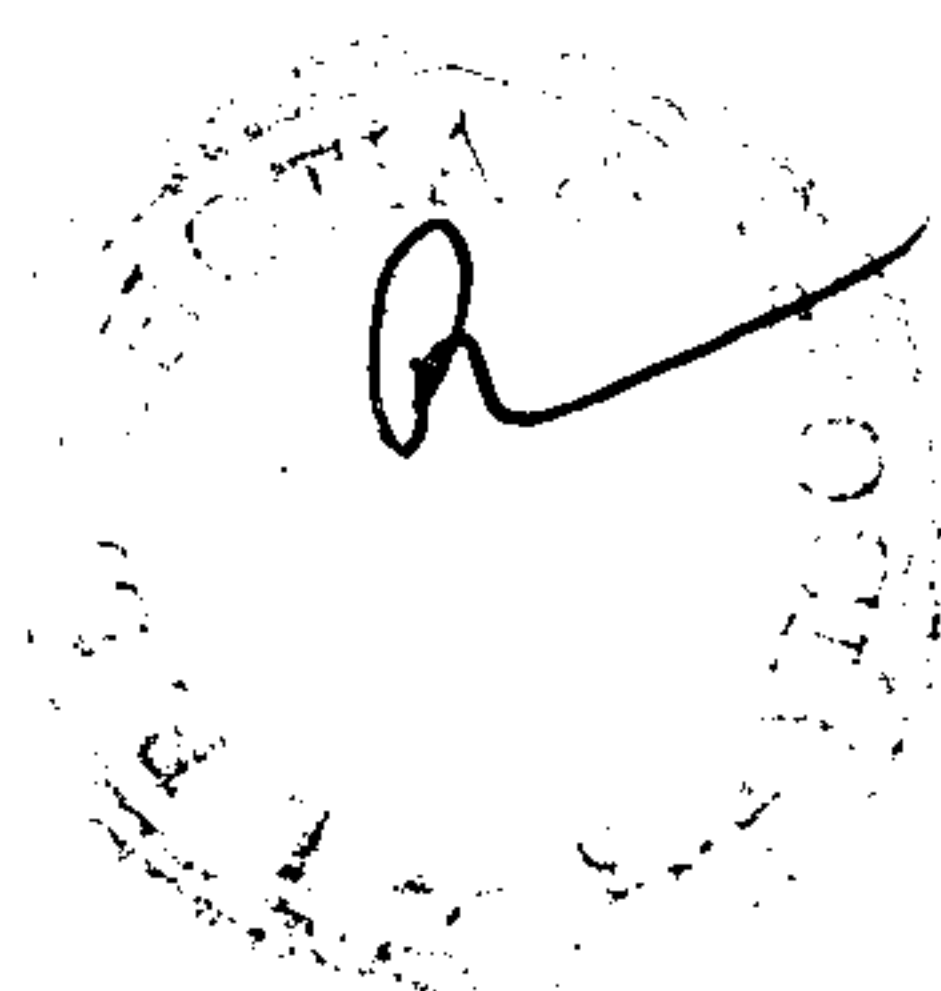


Membership No. 050529
Firm Registration No. 312061E

Kolkata

The 30th day of May, 2018

Particulars	AS AT 31/03/2018		AS AT 31/03/2017	
	Number	Amount	Number	Amount
NOTE : 2 : SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10/- each	1,500,000	15,000,000.00	1,500,000	15,000,000.00
0.50% Non-Cumulative Redeemable Preference Share of Rs.100/- each alongwith One Detachable & Tradeable Warrant	150,000	15,000,000.00	150,000	15,000,000.00
		30,000,000.00		30,000,000.00
Issued, Subscribed and Fully Paid up				
Equity Shares of Rs. 10/- each	1,350,000	13,500,000.00	1,350,000	13,500,000.00
0.50% Non-Cumulative Redeemable Pref. Shares of Rs.100/- each	150,000	15,000,000.00	150,000	15,000,000.00
Total Issued, Suscribed, and Fully Paid -Up Share Capital		28,500,000.00		28,500,000.00
(a) The Details of Shareholders holding more than 5% shares:				
Name of the Shareholder :	No. of Shares	% Held	No. of Shares	% Held
Sri Purushottam Dass Bangur	241,200	17.87	241,200	17.87
Gopal Das Bangur (HUF)	187,750	13.91	187,750	13.91
Smt. Pushpa Devi Bangur	181,500	13.44	181,500	13.44
Purushottam Dass Bangur (HUF))	135,000	10.00	135,000	10.00
Sri Hemant Bangur	92,000	6.81	92,000	6.81
Smt. Vinita Bangur	80,000	5.93	80,000	5.93
Credwyn Holdings (India) Pvt Ltd.	85,350	6.32	85,350	6.32
Carwin Trading (P) Ltd.	269,000	19.93	269,000	19.93
(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year				
Equity shares	Number	Amount	Number	Amount
Outstanding at the Beginning of the Year	1,350,000	13,500,000.00	1,350,000	13,500,000.00
Issued During the Year	-	-	-	-
Outstanding at the End of the Year	1,350,000	13,500,000.00	1,350,000	13,500,000.00
Preference shares				
Outstanding at the Beginning of the Year	150,000	15,000,000.00	150,000	15,000,000.00
Issued During the Year	-	-	-	-
Outstanding at the End of the Year	150,000	15,000,000.00	150,000	15,000,000.00
(c) Terms/Rights Attached to Equity Shares				
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu. The Dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting.				
(d) Terms/Rights Attached to Preference Shares				
The Company has only one class of preference shares having a par value of Rs. 100 per share.				
NOTE : 3 : RESERVES AND SURPLUS				
(a) Special Reserve as per 45 1 (c)				
Opening Balance	3,819,418.42		17,080,000.00	
Less : Transfer to General Reserve	-		13,285,639.59	
Add : Transfer from Profit & loss	87,880.23		25,058.01	
Closing Balance		3,907,298.65		3,819,418.42
(b) General Reserve				
Opening Balance	13,285,639.59		-	
Add : Transfer from Special Reserve	-		13,285,639.59	
Add : Transfer from Special Reserve	1,000,000.00		-	
Closing Balance		14,285,639.59		13,285,639.59
(c) Profit and Loss Account				
Opening Balance		6,126,215.52		6,025,983.46
Add: Surplus in the Statement of Profit and Loss		3,241,039.42		125,290.07
Add (Less) :		9,367,254.94		6,151,273.53
Transfer to Special Reserve as per 45 1(C)		87,880.23		25,058.01
Transfer to General Reserve		1,000,000.00		-
Transfer to Provision for Non Performing Asset		1,076,985.00		-
Closing Balance		7,202,389.71		6,126,215.52
Total Reserves and Surplus		25,395,327.95		23,231,273.53



KHERAPATI VANIJYA LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	AS AT 31/03/2018	AS AT 31/03/2017
NOTE : 4 : LONG-TERM PROVISIONS		
Provision for Standard Assets	129,478.00	117,097.00
Total Long-Term Provisions	129,478.00	117,097.00
A Contingent provision against Standard Assets has been created at 0.25% of the outstanding standard assets in terms of the RBI Circular Ref.No. DNBS (PD) CC No. 225/03.02.001/2011-12 Dated July 1, 2011		
NOTE : 5 : OTHER CURRENT LIABILITIES		
Audit Fees Payable	17,700.00	17,250.00
Bonus Payable	9,850.00	8,750.00
Telephone Charges Payable	-	2,132.00
Total Other Current Liabilities	27,550.00	28,132.00
NOTE : 6 : SHORT TERM PROVISIONS		
Provision for Income Tax	1,130,000.00	70,000.00
Provision for Non Performing Assets	1,196,650.00	119,665.00
Total Short Term Provisions	2,326,650.00	189,665.00

NOTE : 7 : NON-CURRENT INVESTMENTS

(All Quoted unless otherwise Specified)

UNQUOTED

Name of the Companies

Spectrun Alkyd & Resins (P) Ltd.

Wind Power Vinimay (P) Ltd.

Total Non- Current Investment

Face Value	As at 31.03.2018		As at 31.03.2017	
	No. of Sh(s)	Value (Rs.)	No. of Sh(s)	Value (Rs.)
10/-	6,667	BONUS	6,667	BONUS
10/-	150,000	300,000.00	150,000	300,000.00
	156,667	300,000.00	156,667	300,000.00

NOTE : 8 : LOANS AND ADVANCES

Loans

(a) Secured

(b) Unsecured Considered Good

Total Loans

Others

Security Deposits with BSNL

Security Deposits Sterling Holiday Resorts Ltd.

Due from CESC Ltd.

Advances with Revenue Authorities

Advance Income Tax

Tax Deducted at Source

Total Advances

Total Loans and Advances

The Classification of Loans under the RBI guidelines as under:

(i) Standard Assets

(ii) Sub-standard Assets

(iii) Doubtful assets

(iv) Loss Assets

	Non-Current Portion		Current Portion	
	1,196,651.00	51,791,147.00	1,196,651.00	46,838,924.00
Total Loans	1,196,651.00	51,791,147.00	1,196,651.00	46,838,924.00
	3,000.00	-	3,000.00	-
	111,600.00	-	111,600.00	-
	-	8,137.25	-	8,137.25
	-	300,000.00	-	75,000.00
	-	565,106.00	-	463,617.00
Total Advances	114,600.00	873,243.25	114,600.00	546,754.25
Total Loans and Advances	1,311,251.00	52,664,390.25	1,311,251.00	47,385,678.25
	-	-	-	-
	-	-	1,196,651.00	-
	-	-	-	-
	1,196,651.00	-	-	-

NOTE : 9 : CASH AND CASH EQUIVALENTS

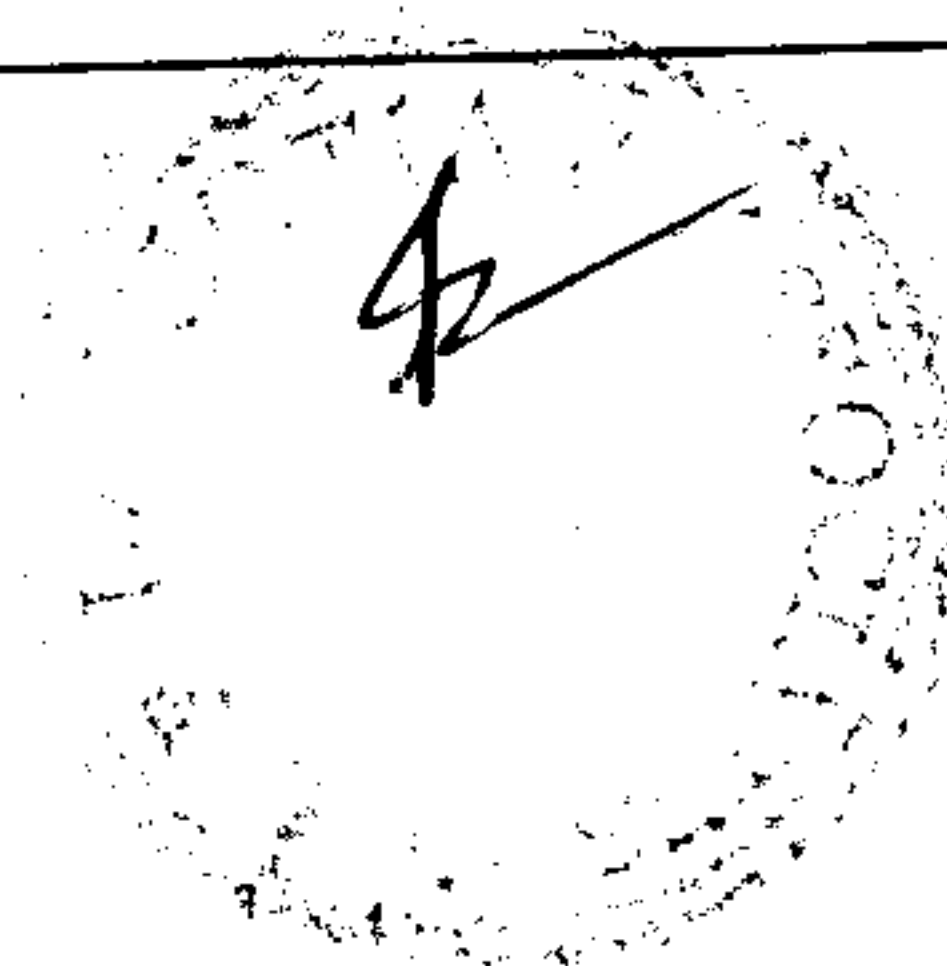
Cash on Hand

Balance with Banks

-In Current Accounts

Total Cash and Cash Equivalents

	35,881.05	44,431.05
	2,067,483.65	3,024,807.23
Total Cash and Cash Equivalents	2,103,364.70	3,069,238.28



KHERAPATI VANIJYA LIMITED
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
NOTE : 10 : REVENUE FROM OPERATION		
Interest [see note (a)]	6,007,895.00	5,152,627.00
Dividend Income [see note (b)]	1,800.00	1,500.00
ICICI Prudential Life Insurance (Keyman Policy)	2,500,000.00	-
Short Term Profit	-	-
	<u>8,509,695.00</u>	<u>5,154,127.00</u>
NOTE : 11 : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	3,580,005.00	3,330,165.00
TOTAL	<u>3,580,005.00</u>	<u>3,330,165.00</u>
NOTE : 12 : OTHER EXPENSES		
(a) Other Administrative Expenses:		
Advertisement	1,000.00	-
Bank charges	74.00	575.00
Books & Periodicals	-	138.00
CDSL Charges	10,350.00	10,305.00
Computer Maintainence	11,044.68	5,180.00
Conveyance Charges	17,038.00	11,473.00
Coolie & Cartage	120.00	-
Depository Expenses	-	351.00
Filing Fees	4,379.00	5,620.00
General Expenses	23,612.58	54,742.58
GST Expenses	4,630.94	-
Legal Expenses	-	350,000.00
Listing Fees	28,750.00	28,625.00
NSDL Charges	10,550.00	16,055.00
Postage & Stamps	3,906.00	3,445.00
Printing & Stationery	21,164.00	15,699.50
Professional Fees	16,000.00	17,100.00
Professional Tax	2,235.00	2,500.00
Rates & Taxes	2,150.00	1,850.00
Service Tax	-	52,500.00
Share Transfer Registrar Charges	15,000.00	23,698.00
Telephone Charges	6,518.00	14,162.85
Travelling Expenses	347,760.38	972,658.00
Website Maintenance Charges	7,750.00	8,913.00
(b) Payment to Statutory Auditor		
Auditor's Remuneration	17,700.00	17,250.00
TOTAL	<u>551,732.58</u>	<u>1,612,840.93</u>
NOTE:13: EARNING PER SHARE		
(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity shareholders		2017-2018
(ii) Weighted Average number of equity shares used as denominator for calculating EPS		2016-2017
(iii) Earning Per share		
Basic		3,241,039.42
Diluted		125,290.07
(iv) Face Value per Equity share (Rs.)		1,350,000
		2.40
		0.09
		2.40
		0.09
		Rs. 10/-
		Rs. 10/-

KHERAPATI VANIJYA LIMITED**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018****NOTE:14:RELATED PARTY DISCLOSURE**

As per Accounting Standard 18, the disclosure of transaction with related parties are given below:-

Name of the related Party	Relationship	31.03.2018	31.03.2017
The Cambay Investment Corporation Limited	Group Company	10,100,000.00	11,230,953.00
Sudipta Traders Pvt. Ltd	Group Company	18,250,000.00	17,271,169.00
Interest Received			
The Cambay Investment Corporation Limited	Group Company	1,263,673.00	256,615.00
Sudipta Traders Pvt. Ltd	Group Company	581,633.00	745,743.00
Loan Given			
The Cambay Investment Corporation Limited	Group Company	12,969,047.00	1,10,00,000
Sudipta Traders Pvt. Ltd	Group Company	17,950,000.00	9,000,000.00
Repayment of Loan			
The Cambay Investment Corporation Limited	Group Company	15,363,673.00	11,090,000.00
Sudipta Traders Pvt. Ltd	Group Company	17,552,802.00	600,000.00

NOTE : 15

Contingent Liabilities not provided for : Nil

NOTE : 16

Earning in Foreign Exchange : Nil

NOTE : 17

Expenditure in Foreign Currency : Nil

NOTE : 18

Total Non Performing Assets : Rs. 11,96,651.00

Provision for Non Performing Assets : Rs. 1,19,665.00

Note : 19

The Company is engaged in the business of Non banking Financial Companies and there is no separate reportable segment as per Accounting Standard 17- Segment Reporting notified by Companies Accounting Standard Rules 2014.

Note : 20

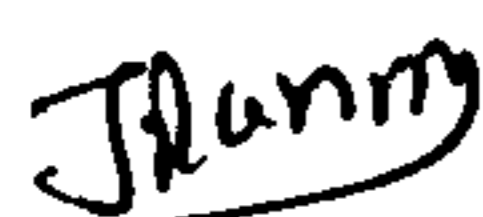
Employee Benefits: The Company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees.

For and on behalf of the Board

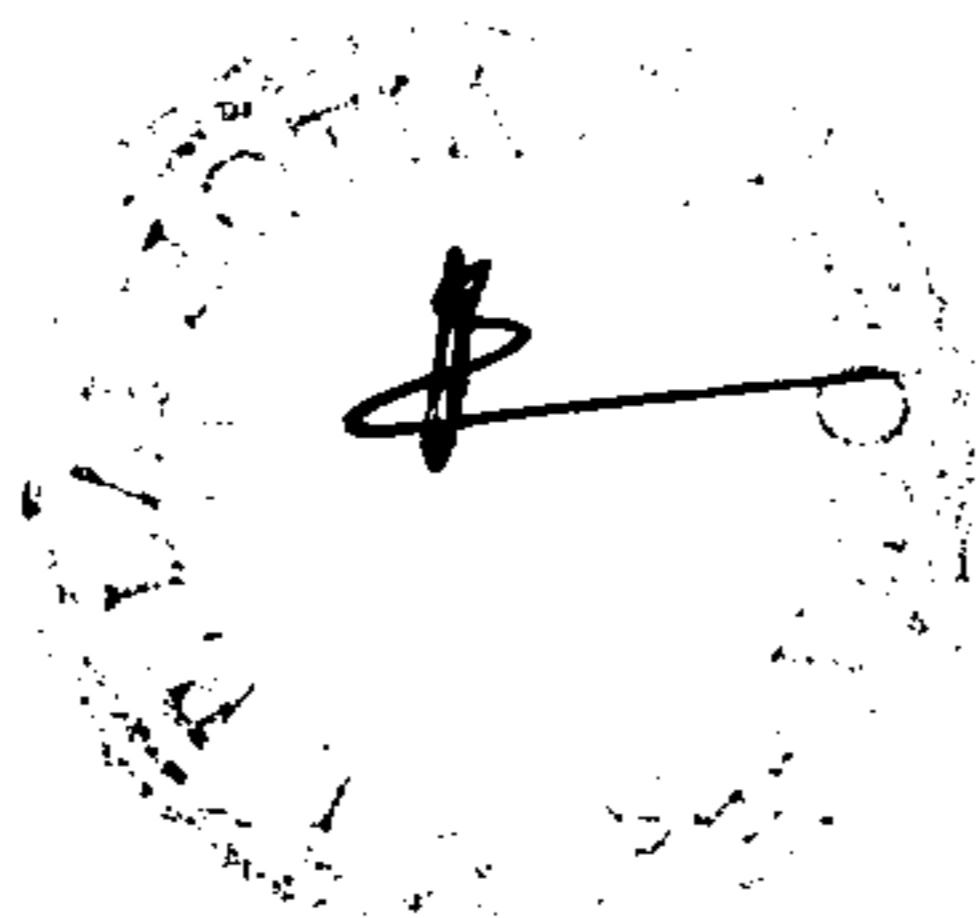
As per our report of even date

for **J. P. LAKHOTIA & ASSOCIATES**

Chartered Accountants


**(JAGDISH PRASAD LAKHOTIA)**

Proprietor



Membership No. 050529

Firm Registration No. 312061E

Place : **KOLKATA**Date : **30 MAY 2018****DIRECTORS**

Smt. Vinita Bangur

DIN : 01140985



Sri Shankar lat Kedia

DIN: 00695689



Sri Babulal Dhanuka

DIN : 00484041



Sri Prabhu Dayal Chomal

DIN : 00550753

ANNEXURE - A
KHERAPATI VANIJYA LIMITED

Calculation of Financial & Nonfinancial Assets (Rs. in Lacs)

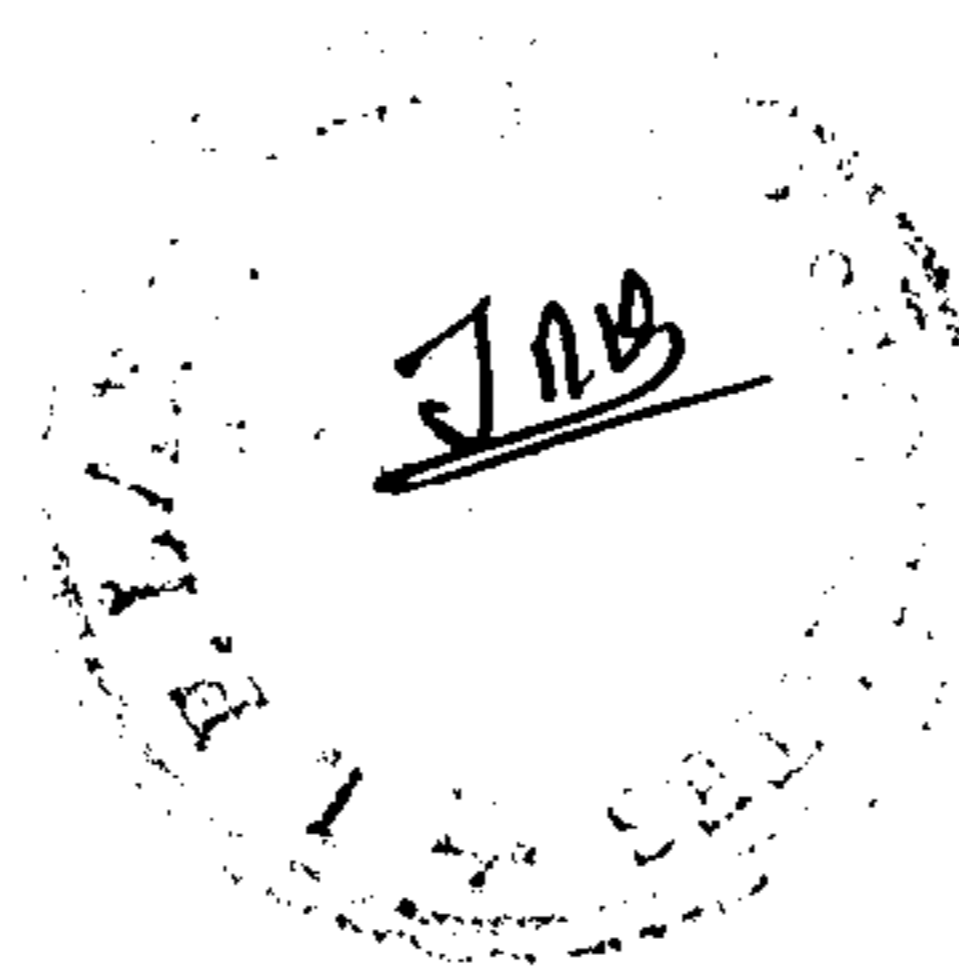
PARTICULARS	ASSETS AS ON 31 ST MARCH, 2018	PERCENTAGE OF TOTAL ASSETS AS ON 31 ST MARCH, 2018
A. FINANCIAL ASSETS:		
1. Investments in Shares	03.00	0.53%
2. Loans and Advances	529.88	93.99%
TOTAL (A):	532.88	94.52%
B. NON FINANCIAL ASSETS		
1. Cash & bank Balances	21.03	3.73%
2. Tax Deducted at Source	05.65	1.00%
3. Advance Income Tax	03.00	0.53%
4. Security Deposit	01.15	0.20%
5. Due from CESC Ltd.	00.08	0.02%
TOTAL (B):	30.91	05.48%
TOTAL (A+B):	563.79	100%

Calculation of Financial & Non financial Income (Rs.in Lacs)

PARTICULARS	INCOME AS ON 31 ST MARCH, 2017	PERCENTAGE OF TOTAL INCOME AS ON 31 ST MARCH, 2017
A. FINANCIAL INCOME		
1. Interest Received	60.079	70.99%
2. Dividend Received	0.018	0.01%
TOTAL (A) :	60.097	71.00%
B. NON FINANCIAL INCOME		
1. Insurance Surrender	25.00	29.00%
TOTAL (B):	25.00	29.00%
TOTAL (A+B):	85.097	100.00%

Kolkata

The 30th day of May 2018



J. P. LAKHOTIA & ASSOCIATES
Chartered Accountants

J.P. Lakhotia
JAGDISH PRASAD LAKHOTIA
Proprietor
Membership No. 050529
Firm Regn. No. 312061E

KHERAPATI VANIJYA LIMITED

CIN No. L51109 WB 1982 PLC 034908

Registered & Administrative Office :

21, Strand Road, Kolkata-700 001, Ph.(033)2210-4827, Fax : +91 (33) 2210 6167, e-mail : kvl@bangurgroup.com

ATTENDANCE SLIP I hereby record my presence at the Annual General Meeting of the above named Company held at 21, Strand Road, Kolkata-700 001, on 12 th Day of September, 2018 at 11.30 am.	Folio/DP ID & Client ID No. :
	Name of the Member :
	No. of Shares :
	Name(s) of Joint holder(s) if any :
	Address :

Name of Proxy (In BLOCK LETTERS)

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

Members/Proxies, who come to attend the meeting, are requested to bring their copies of the Annual Report with them.

- - - - - Cut here - - - - -

KHERAPATI VANIJYA LIMITED

CIN No. L51109 WB 1982 PLC 034908

Registered & Administrative Office :

21, Strand Road, Kolkata-700 001.Ph.(033)2210-4827 Fax :+ 91 (33) 2210 6167 e-mail : kvl@bangurgroup.com

**PROXY FORM
FORM MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) : _____

Registered address : _____

E-mail ID : _____

Folio No./Client ID : _____

I/We, being the Members(s), of the above named Company holding ----- shares of the above named Company, hereby appoint.

1. Name : ----- Address : -----

E-mail ID ----- Signature : -----

2. Name ----- Address : -----

E-mail ID ----- Signature : -----

3. Name : ----- Address : -----

E-mail ID ----- Signature : -----

As my/our Proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 12th Day of September, 2018 at 11.30 am at 21, Strand Road, Kolkata-700 001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors thereon		
2.	Re-appointment of Smt. Vinita Bangur (Din No. 01140985) who retires by rotation and being eligible, offers herself for re-appointment		
3.	Re-appointment of Mr. S. L. Kedia (Din No. 00695689) who retires by rotation and being eligible, offers himself for re-appointment		
4.	Ratification of appointment of M/s. M/s. J. P. Lakhotia & Associates, Chartered Accountants, as Statutory Auditors for the financial year ending 31 st March, 2019		

Signed this _____ day of _____ 2018.

Affix
Revenue
Stamp

Member's Folio / DP ID & Client ID No. : _____

Signature of Shareholder (s) : _____ Signature of Proxy holder (s) : _____

NOTE :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, notes and statement on special business please refer to the Notice of the Annual General Meeting.
3. It is optional to put a "X" in the appropriate column against the resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

BALLOT FORM

(for voting for the resolutions to be passed at the 35th Annual General Meeting of the Company to be held on Wednesday the 12th day of September 2018, at 11.30 a.m. at 21, Strand Road, Kolkata – 700 001).

Name of the Member(s): _____

Folio No./DP-Client ID _____

No. of Equity Shares Held : _____

I/we hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the business stated in the Notice of the Company dated 30th May 2018 by conveying my /our assent or dissent to the said Resolution by placing the tick (√) mark at the appropriate box below :

Resolu tion Sr. No.	Description	I/we Assent to the resolution (FOR)	I/we Dissent to the resolution (AGAINST)
1	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors thereon		
2	Re-appointment of Smt. Vinita Bangur (Din No. 01140985) who retires by rotation and being eligible, offers herself for re-appointment		
3	Re-appointment of Mr. S.L. Kedia (Din No. 00695689) who retires by rotation and being eligible, offers himself for re-appointment		
4	Ratification of appointment of M/s. J. P. Lakhotia & Associates Chartered Accountants, for the financial year ending 31 st March, 2019.		

Signature of Member / Proxy Voting

Notes :

This Ballot Form shall be used by the Shareholders who does not have access to the e-voting system

**ROUTE MAP TO VENUE OF THE 34TH AGM OF THE COMPANY TO BE HELD ON
12-09-2018**

