



**SELLWIN TRADERS LTD**



**Annual Report**  
**2018-19**



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**:: BOARD OF DIRECTORS ::**

Mr. Navin Chandra Sharma  
Mrs. Nirmla Devi Sharma  
Mr. Kamal Kishor Mundhra  
Mr. Mahendra Gulgulia  
Mr. Kishan Lal Bhansali

Managing Director & CEO  
Non-Executive Director  
Independent Director  
Independent Director  
Independent Director

**:: AUDITORS ::**

**M/s. Maroti & Associates**  
Chartered Accountants  
9/12, Lalbazar Street, Block-'E', 3rd Floor,  
Room No.2, Kolkata - 700 001  
Tel.: +91 33 2231 9392 / 9391; Fax: +91 33 2243 8371  
E-mail: [mkmaroti@gmail.com](mailto:mkmaroti@gmail.com)

**:: BANKERS ::**

HDFC Bank Ltd.

**:: REGISTERED OFFICE ::**

26/1/1A, Strand Road, 2nd Floor  
Kolkata-700001,  
Tel.: +91 33 2231 3974, E-mail: [selltl\\_1980@yahoo.co.in](mailto:selltl_1980@yahoo.co.in); [info@sellwinindia.com](mailto:info@sellwinindia.com)  
Website: [www.sellwinindia.com](http://www.sellwinindia.com)  
CIN: L51909WB1980PLC033018

**:: REGISTRARS AND SHARE TRANSFER AGENTS ::**

**Niche Technologies Pvt. Ltd.**  
3A, Auckland Place,  
7th Floor, Room No. 7A & 7B, Kolkata 700 017  
Tel.: +91 33 2280 6616 / 17 / 18  
Fax: +91 33 2280 6619  
E-mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

**:: COMPANY SECRETARY & COMPLIANCE OFFICER ::**

**Mrs. Sneha Gupta (resigned w.e.f. 24.05.2019)**  
**Mr. Pankaj Jaiswal (appointed w.e.f. 14.06.2019)**  
E-mail: [info@sellwinindia.com](mailto:info@sellwinindia.com)

**:: CHIEF FINANCIAL OFFICER ::**

**Mr. Sourav Pandey (appointed w.e.f. 14.06.2019)**

Note: The Registered office of the company has been shifted to 26/1/1A, Strand Road, 2nd Floor  
Kolkata-700001 w.e.f. 05.03.2019.

**Audit Committee :**

Chairman : Kishanlal Bhansali  
Member : Navin Chandra Sharma  
Member : Mahendra Gulgulia

**Stakeholders' Relationship Committee**

Chairman : Mahendra Gulgulia  
Member : Kamal Kishor Mundhra  
Member : Kishanlal Bhansali

**Nomination & Remuneration Committee**

Chairman : Kamal Kishor Mundhra  
Member : Mahendra Gulgulia  
Member : Kishanlal Bhansali

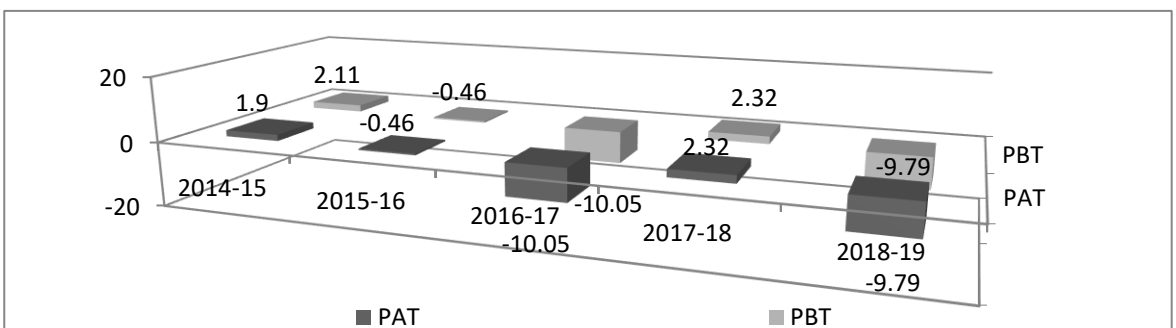
**:: BOARD'S REPORT ::**

To  
The Members,  
Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2019**.

**1. Financial Results :**

(Rs. In Lakhs)

	<b>AS AT 31.03.2019</b>	<b>AS AT 31.03.2018</b>
Sales and Other Income	0.00	15.00
Profit before depreciation, taxation & Exceptional Items	(9.79)	2.32
Less: Depreciation	0.00	0.00
Less : Current Tax	0.00	0.44
Less : Mat Credit	0.00	(0.44)
Less : Mat Credit for earlier year	0.00	0.00
Less: Deferred Tax	(0.004)	0.00
Less : Exceptional Items	0.00	0.00
Profit after taxation	(9.79)	2.32
Add: Balance brought forward from previous year	(14.64)	(14.64)
Surplus available for appropriation	(12.32)	2.32
Appropriations	0.00	0.00
Transitional Provision for Depreciation	0.00	0.00
Prior period Income Tax adjusted	0.00	0.00
Balance carried to Balance sheet	(22.11)	(12.32)



Graph showing Profit Before Tax (PBT) and Profit After Tax (PAT) for last five years.

**2. Financial Position :**

During the year under review, the Company has made a Loss of Rs. (9.79) lakh during the year and Profit of Rs. 2.32 lakh in the preceding year. Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

**3. Dividend :**

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2018-2019.

**4. Transfer of unclaimed dividend to Investor Education and Protection Fund :**

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

**5. Share Capital :**

The paid-up equity capital as on March 31, 2019 was Rs. 820 lakhs. The Company has not issued shares with differential voting rights nor granted stock options no sweat equity.

**6. Material Changes and Commitment if any affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate and the date of the report :**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

**7. Transfer to reserves :**

No amount was transferred to the General Reserve during the period 1st April, 2018 to 31st March, 2019.

**8. Disclosure under sexual harassment of women at workplace :**

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy.

**9. Corporate Social Responsibility :**

The Provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

**10. Business Responsibility Report :**

The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 mandates inclusion of Business Responsibility Report (BRR) as part of the Annual Report for top hundred listed entities based on market capitalization. We does not fall in the top hundred listed entities and hence not provided the BRR as part of our Annual Report.

**11. Risk Management :**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

**12. Auditor :**

**Statutory Audit :**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

M/s. Maroti & Associates, Chartered Accountants (Firm Registration Number: 322770E), who are the Statutory Auditors of the Company, will hold office up to the Annual General Meeting of the Company in the year 2019.

**Secretarial Audit :**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Ms. Kirti Sharma & Associates, Company Secretary in practice (Membership No. A41645 and C.P. No.: 18787) to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit report for the financial year ended 31st March, 2019 is annexed herewith as "Annexure A" to this report. The observation of Secretarial Auditor are clarified as under :

- a) The Company has not appointed Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013.

**13. Directors and Key Managerial Personnel's :**

Director Mr. Navin Chandra Sharma (DIN: 00081104) retire by rotation and, being eligible, offer himself for re-appointment. Mr. Navin Chandra Sharma (DIN: 00081104) also reappointed as Managing Directors of the Company for the period of five years effective from April 29, 2019, to April 27, 2024.

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations.

In accordance with the provisions of Section 203 of the Companies Act, 2013, the following were the Whole time Key Managerial Personnel (KMPs) of your company as on March 31, 2019:

1. Mr. Navin Chandra Sharma- Managing Director cum CEO
2. Mrs. Sneha Gupta- Company Secretary

**14. Corporate Governance And Management Discussion & Analysis Report :**

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Report on Corporate Governance together with Auditors view and management discussion & analysis report regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

**15. Acceptance of Deposit :**

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended.

**16. Loans, Guarantee or Investments :**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

**17. Internal Control System and Their Adequacy :**

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and to maintain its objectivity and independence, the Audit Committee reports to the Chairman of the Audit Committee and & to the Board Chairman & Managing Director.

**18. Annual Evaluation of Board Performance and Performance of its Committees and of Individual Directors :**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**19. Nomination & Remuneration Policy :**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**20. Board & Committee Meetings :**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 12 (Twelve) meeting of the Board of directors 4 (Four) Audit Committee Meetings, 4 (Four) Nomination & Remuneration Committee Meetings and 4 (Four) Stakeholders' Relationship Committee Meetings were held and the details of which are given in the Corporate Governance Report annexed hereto. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**21. Related Party Transactions :**

All related party transactions that were entered into during the financial year were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The policy is available on the website of the company (<http://www.sellwinindia.com/file/2016/may/PolicyofRelatedPartyTransaction.pdf>).

**22. Directors' Responsibility Statement :**

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act,2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2019 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts ongoing concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.



vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**23. Preservation of documents :**

All the documents as required under the Act, has been properly kept at the registered office of the Company.

**24. Listing with Stock Exchange :**

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2018-19 to the Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

**25. Significant and Material Orders :**

There are no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

**26. Fraud Reporting :**

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

**27. Secretarial Standards of ICSI :**

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government and other applicable Secretarial Standards from time to time.

**28. Subsidiary Companies :**

The Company does not have any subsidiary, hence the compliance of provisions of section 129(3) of the Companies Act, 2013 are not applicable.

**29. Code of Conduct :**

The Board of Directors has a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**30. Vigil Mechanism :**

In pursuant to the provisions of section 177 of the Companies Act, 2013 and SEBI Listing Regulations, the Company has a vigil mechanism to deal with issuance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

**31. Archival Policy :**

The policy deals with the retention and archival of corporate records of Sellwin Traders Limited. The policy is available on the website of the company ([http://www.sellwinindia.com/file/2016/july/STL\\_Archival\\_Policy.pdf](http://www.sellwinindia.com/file/2016/july/STL_Archival_Policy.pdf)).

**32. Prevention of Insider Trading :**

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

**33. Extract of Annual Return :**

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

**34. Managerial Remuneration/Particulars of Employees :**

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

**35. Statutory Information:**

Particulars required to be furnished by the Companies (Accounts) Rules, 2014:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

**36. Policy to Prevent Sexual Harassment at the Work Place :**

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the Sellwin Traders Ltd.

**37. Acknowledgements :**

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

**For and on behalf of the Board**

Place : Kolkata

Date : 23rd day of May, 2019

Navin Chandra Sharma  
Managing Director & CEO  
(DIN :: 00081104)

Nirmala Devi Sharma  
Director  
(DIN :: 00081298)

**:: SECRETARIAL AUDIT REPORT ::**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019

[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  
M/s. Sellwin Traders Ltd.  
26/1/1A, Strand Road  
2nd Floor, Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Sellwin Traders Limited (CIN: L51909WB1980PLC033018)** (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 **M/s. Sellwin Traders Limited** 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<sup>st</sup> March, 2019 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Sellwin Traders Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

1. The Companies Act, 2013(the Act) and the rules made there under;
2. The Companies (Amendment) Act, 2017;
3. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
4. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
5. 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;
6. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the Company during the period under review;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28<sup>th</sup> October, 2014 **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;

7. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

- I. Indian Contract Act, 1872.

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

- (i) Revised SS-1 and SS-2 issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company during the period under review.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All majority decisions at Board Meetings and Committee Meetings as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board as the case may be.

**We further report that** as represented by the Company and relied upon by me 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.

**We further report that** during the Audit Period, the Company has not incurred any specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**We further report that**

- The Company has shifted its registered officer from 19, Synagogue Street, 3<sup>rd</sup> Floor, Room No. 326, Old Wings, Kolkata-700001 to 26/1/1A, Strand Road, 2<sup>nd</sup> Floor, Kolkata-700001.

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 observation:

- The Company has not appointed Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013.

Kirti Sharma & Associates  
Practising Company Secretaries

Place: Kolkata  
Date: 23.05.2019

Signature:  
CS Kirti Sharma  
( Proprietor )  
Mem No. : A41645  
C. P. No. : 18787

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

**:: Annexure 'I' to the Secretarial Audit Report ::**

To  
The Members  
M/s. Sellwin Traders Ltd.  
26/1/1A, Strand Road  
2nd Floor, Kolkata-700001

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

Kirti Sharma & Associates  
Practising Company Secretaries

Place: Kolkata  
Date: 23.05.2019

Signature:  
CS Kirti Sharma  
( Proprietor )  
Mem No. : A41645  
C. P. No. : 18787

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,  
The Members  
M/s. Sellwin Traders Ltd.  
26/1/1A, Strand Road, 2nd Floor  
Kolkata-700001**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Sellwin Traders Limited (CIN: L51909WB1980PLC033018) having registered office at 26/1/1A, Strand Road, 2nd Floor, Kolkata-700001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company (DD/MM/YYYY)</b>
1	Mr. Navin Chandra Sharma	00081104	04.08.2001
2	Mrs. Nirmala Devi Sharma	00081298	04.08.2001
3	Mr. Kamal Kishor Mundhra	00084442	30.12.2005
4	Mr. Kishanlal Bhansali	01344410	30.01.2017
5	Mr. Mahendra Gulgulia	02035024	30.12.2005

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

M/s. Kirti Sharma & Associates  
Practising Company Secretaries  
(Proprietor)  
Membership No. A41645  
CP No. 18787

Place: Kolkata  
Date: 23.05.2019

**ANNEXURE - B TO THE BOARDS REPORT****FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31st March, 2019**

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

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : L51909WB1980PLC033018
- ii) Registration Date : 29.09.1980
- iii) Name of the Company : SELLWIN TRADERS LIMITED
- iv) Category/Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and contact details : Registered Office:  
26/1/1A, Strand Road, 2nd Floor  
Kolkata-700001
- vi) Whether listed company : YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent :  
Niche Technologies Pvt. Ltd.  
3A Auckland Place, 7th Floor  
Room No. 7A & 7B, Kolkata-700017  
Tel.: 033 2280 6616 / 17 / 18  
Fax : 033 2280 6619

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	NIL	NIL	NIL

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

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
The company has not any subsidiary company.					



**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

**i) CATEGORY-WISE SHARE HOLDING :**

Category of Shareholders	No. of Shares held at the beginning of the year				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	
<b>A. PROMOTERS</b>									
<b>INDIAN</b>									
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	31750	0	31750	0.387	31750	0	31750	0.387	0.000
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	2130800	0	2130800	25.985	2130800	0	2130800	25.985	0.000
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0%
ANY OTHER ( SPECIFY )	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (A)(1)</b>	<b>2162550</b>	<b>0</b>	<b>2162550</b>	<b>26.373</b>	<b>2162550</b>	<b>0</b>	<b>2162550</b>	<b>26.373</b>	<b>0.000</b>
<b>FOREIGN</b>									
NRIs - Individuals	0	0	0	0	0	0	0	0	0%
Other – Individuals	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	0	0	0	0	0	0	0	0	0%
INSTITUTIONS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A)(2)</b>	<b>2162550</b>	<b>0</b>	<b>2162550</b>	<b>26.373</b>	<b>2162550</b>	<b>0</b>	<b>2162550</b>	<b>26.373</b>	<b>0.000</b>
<b>PUBLIC SHAREHOLDING</b>									
<b>INSTITUTIONS</b>									
MUTUAL FUNDS	0	0	0	0	0	0	0	0	0%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0%
INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0%

FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0%
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>NON-INSTITUTIONS</b>									
BODIES CORPORATE	4505670	1447900	5953570	72.605	5953570	0	5953570	72.605	0.000
INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH.	6862	14200	21062	0.257	12262	8800	21062	0.257	0.000
II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS.1 LAKH.	22638	40180	62818	0.766	62818	0	62818	0.766	0.000
ANY OTHER (SPECIFY) Clearing Mem / Clearing Cor	0	0	0	0	0	0	0	0	0%
NRI's	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (B)(2)</b>	<b>4535170</b>	<b>1502280</b>	<b>6037450</b>	<b>73.627</b>	<b>6028650</b>	<b>8800</b>	<b>6037450</b>	<b>73.627</b>	<b>0.000</b>
TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	4535170	1502280	6037450	73.627	6028650	8800	6037450	73.627	0.000
TOTAL (A)+(B)	6697720	1502280	8200000	100.000	8191200	8800	8200000	100.000	0.000
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED	0	0	0	0	0	0	0	0	0%
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>6697720</b>	<b>1502280</b>	<b>8200000</b>	<b>100.000</b>	<b>8191200</b>	<b>8800</b>	<b>8200000</b>	<b>100.000</b>	<b>0.000</b>

(ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	
1	Kashyap Commdeal P.Ltd.	934000	11.390	0.000	934000	11.390	0.000	0.000
2	Meghshree Credit Pvt.Ltd.	1196800	14.595	0.000	1196800	14.595	0.000	0.000
3	Navin Chandra Sharma	15500	0.189	0.000	15500	0.189	0.000	0.000
4	Nirmala Devi Sharma	16250	0.198	0.000	16250	0.198	0.000	0.000
<b>Total</b>		<b>2162550</b>	<b>26.373</b>	<b>0.000</b>	<b>2162550</b>	<b>26.373</b>	<b>0.000</b>	<b>0.000</b>

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	<b>Kashyap Commdeal Pvt. Ltd.</b> At the beginning of the year	934000	11.390		
	Increase / (Decrease) in Promoters Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the End of the year			934000	11.390
2.	<b>Meghshree Credit Pvt. Ltd.</b> At the beginning of the year	1196800	14.595		
	Increase / (Decrease) in Promoters Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the End of the year			1196800	14.595
3.	<b>Navin Chandra Sharma</b> At the beginning of the year	15500	0.189		
	Increase / (Decrease) in Promoters Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the End of the year			15500	0.189
4.	<b>Nirmala Devi Sharma</b> At the beginning of the year	16250	0.198		
	Increase / (Decrease) in Promoters Shareholding during the year.	[NO CHANGES DURING THE YEAR]			
	At the End of the year			16250	0.198

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	<b>BAJORIA DISTRIBUTORS PVT. LTD.</b> At the beginning of the year	1770000	21.585		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			1770000	21.585
2	<b>ALLIED TREXIM PVT. LTD.</b> At the beginning of the year	800000	9.756		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			800000	9.756
3	<b>MOONVIEW TREXIM PVT. LTD.</b> At the beginning of the year	789470	9.628		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			789470	9.628
4	<b>BOSER MERCANTILES PVT. LTD.</b> At the beginning of the year	403200	4.917		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			403200	4.917
5	<b>SUTLAJ SALES PVT. LTD.</b> At the beginning of the year	402000	4.902		
	Increase / Decrease in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			402000	4.902

6	<b>PLENTY NIRYAT PVT. LTD.</b> At the beginning of the year	400000	4.878		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			400000	4.878
7	<b>RESPONCE INVESTMENTS LTD.</b> At the beginning of the year	364000	4.439		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			364000	4.439
8	<b>DIANA COMMODEAL PVT. LTD.</b> At the beginning of the year	318200	3.880		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			318200	3.880
9	<b>ODYSEE VANIJYA PVT. LTD.</b> At the beginning of the year	309600	3.776		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			309600	3.776
10	<b>MOONCLUB MERCHANTS PVT. LTD.</b> At the beginning of the year	224000	2.732		
	Increase / (Decrease) in Shareholding during the year:	[NO CHANGES DURING THE YEAR]			
	At the end of the year			224000	2.732

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	<b>NAVIN CHANDRA SHARMA</b> Managing Director At the beginning of the year	15500	0.189		
	Increase / (Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			15500	0.189
2	<b>NIRMALA DEVI SHARMA</b> Non-Executive Director At the beginning of the year	16250	0.198		
	Increase / (Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			16250	0.198
3	<b>KAMAL KISHOR MUNDHRA</b> Non-Executive Independent Director At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0.000
4	<b>MAHENDRA GULGULIA</b> Non-Executive Independent Director At the beginning of the year	0	0.000		

	Increase / (Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0.000
<b>5</b>	<b>KISHAN LAL BHANSALI</b> Non-Executive Independent Director At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0.000
<b>6</b>	<b>SNEH GUPTA (resigned on 24.05.2019)</b> Company Secretary At the beginning of the year	0	0.000		
	Increase/(Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0.000

**V. INDEBTEDNESS (Rs.)**

**INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year.</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year.</b>				
Addition	0	3,00,000	0	3,00,000
Reduction	0	0	0	0
<b>Net Change Indebtedness</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>At the end of the financial year.</b>				
i) Principal Amount	0	3,00,000	0	3,00,000
ii) Interest due but not paid	0	3,025	0	3,025
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>3,03,025</b>	<b>0</b>	<b>3,03,025</b>

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

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		<b>Navin Chandra Sharma</b> Managing Director & CEO	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,000	1,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0

4	Commission - as % of profit - others, specify	0	0
5	Others	0	0
	Total (A)	1,20,000	1,20,000

**B. REMUNERATION TO OTHER DIRECTORS:**

(Amount in Rs.)

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Board Committee Meetings	Commission	Others, Please Specify	
1	<b>Independent Directors :</b> Kamal Kishor Mundhra Mahendra Gulgulia Kishan Lal Bhansali	00 00 00	00 00 00	00 00 00	00 00 00
	Total Amount (1)	00	00	00	00
2	<b>Other Non-Executive Directors</b> Nirmala Devi Sharma	00	00	00	00
	Total Amount (2)	00	00	00	00
	<b>Total (B) = (1+2)</b>	<b>00</b>	<b>00</b>	<b>00</b>	<b>00</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WT (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Sneh Gupta (resigned on 24.05.2019), Company Secretary	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000	1,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit - others, specify	0	0
5	Others, please specify	0	0
	Total (C)	1,80,000	1,80,000

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

Against the Company, Directors and other Officers in Default under the Companies Act, 2013: Show Cause Notice was issued by BSE Ltd. on 08.02.2019 for non-payment of arrears of Annual Listing Fees for the F.Y. 2018-19 amounting of Rs. 2,95,000/- . On receipt of the Show Cause Notice, Company paid the Annual Listing Fees for the F.Y. 2018-19 on 14.02.2019 and hence complied with Regulation 14 of SEBI (LODR) Regulations, 2015

**:: ANNEXURE - TO THE DIRECTORS' REPORT ::**

**CORPORATE GOVERNANCE REPORT**

In compliance of the provisions of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") a detailed Report on Corporate Governance is set out below.

**A ) Mandatory Requirements :**

**1) Company's Philosophy on Corporate Governance :**

The Company is committed to good Corporate Governance. The Company fully realizes the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. The Company is of the view that Good Corporate Governance is an optimum mix of regulatory compliances as well as voluntary disclosures and practices.

The Company is focused on attaining the highest levels of transparency, fairness, accountability and integrity in its dealings with all the constituents of its business i.e. the stakeholders. Towards this end, substantial disclosures on the Board of Directors and its Committees, financial and stock performance has been made in this Annual Report.

**2) Board of Directors :**

**a) Composition:**

The Board comprises of executive and non-executive Directors of whom three are independent directors. The composition of the Board and other details relating to Directors as on 31.03.2019 are given below:

Name of the Director	Designation	Category of Directorship	No of other Directorship in other Companies		Membership of Board committees of other Companies
			Public	Private	
Mr. Navin Chandra Sharma	Managing Director	Executive & Promoter	--	12	--
Mrs. Nirmala Devi Sharma	Director	Non-Executive & Promoter	--	--	--
Mr. Kamal Kishor Mundhra	Director	Non-Executive Independent	--	14	--
Mr. Mahendra Kumar Gulgulia	Director	Non-Executive Independent	--	12	--
Mr. Kishan Lal Bhansali	Director	Non-Executive Independent	1	1	--

**b) Appointment/Reappointment of Directors**

**Mr. Navin Chandra Sharma** (DIN: 00081104) who retires by rotation at this Annual General Meeting and is eligible, offers himself for re-appointment. Approval of members is being sought for re-appointment of Mr. Navin Chandra Sharma as Director of the company subsequent upon his retire by rotation.

Pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, Mr. Navin Chandra Sharma (DIN: 00081104), has been re-appointed as Managing Director for a period of five years with effect from 29th April, 2019 upto 27th April, 2024.

**c) Board Meeting Procedure:**

The meetings of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under this Act and those under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. Meetings are governed by a structured agenda. The Board members, in consultation with the Chairman, may bring up any matter for the consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives/Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required. During the financial year ending 31.03.2019, **12 (Twelve) meeting of the Board of Directors were held on: 07.04.2018, 29.05.2018, 20.06.2018, 10.07.2018, 10.08.2018, 22.09.2018, 12.10.2018, 10.11.2018, 19.12.2018, 17.01.2019, 02.02.2019 and 05.03.2019** were held.

At the Board meetings of the Company the directors are being provided information stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has a formal schedule of matters reserved for its consideration, which includes reviewing performance. The Company has designated the required information system for the purpose.

**d) Code of Conduct**

The Board has laid down a Code of Conduct for all directors and senior management of the company. All directors and senior management personnel have affirmed compliance with the code for the year 2018-19.

**e) Attendance of Directors:**

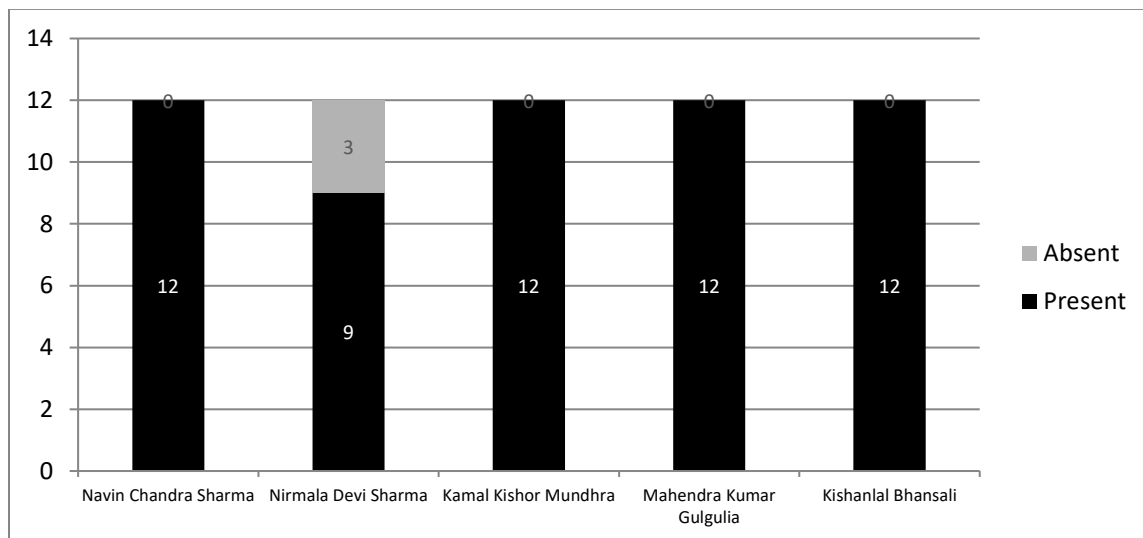
The attendance record of Directors at Board Meeting and at the last Annual General Meeting during the financial year 2018-19 is as follows:

Name of the Director	Attendance at the Annual General Meeting held on 22nd September, 2018	Attendance at the Board Meetings held during the year Total Meetings Attended	As on 31.03.2019			
			No of other Directorship held in other companies		Chairmanship of Board committees of other Companies*	Membership of Board committees of other Companies
			Public	Private		
Mr. Navin Chandra Sharma	Yes	12	--	12	--	--
Mrs.Nirmala Devi Sharma	Yes	9	--	--	--	--
Mr. Kamal Kishor Mundhra	Yes	12	--	14	--	--
Mr. Mahendra Gulgulia	Yes	12	--	12	--	--
Mr. Kishanlal Bhansali	Yes	12	1	1	--	--



Name of the Director	Attendance details in Board Meeting												% of Attendance
	1	2	3	4	5	6	7	8	9	10	11	12	
Navin Chandra Sharma													100%
Nirmala Devi Sharma													75%
Kamal Kishor Mundhra													100%
Mahendra Kumar Gulgulia													100%
Kishanlal Bhansali													100%

: Present    : Absent



### 3) Audit Committee :













The Composition procedure, role/function of the Audit Committee complies with the requirements of the Listing Regulations. During the year under review 4 (Four) meetings of the Audit Committee were held on 29.05.2018, 10.08.2018, 10.11.2018, 02.02.2019. The brief terms of reference of the Audit Committee includes the following :


1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.
3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.


#### The Composition of the Audit Committee:

Members	Designation	Category	Numbers of Meetings Attended
Mr. Kishan Lal Bhansali	Chairman	Non-Executive & Independent	4

Mr. Mahendra Gulgulia	Member	Non-Executive & Independent	4
Mr. Navin Chandra Sharma	Member	Managing Director	4

Name of the Director	Attendance details in Audit Committee				% of Attendance
	1	2	3	4	
Mr. Kishan Lal Bhansali					100.00%
Mr. Mahendra Gulgulia					100.00%
Mr. Navin Chandra Sharma					100.00%

 : Present

 : Absent

#### 4) Shareholders'/Investors' Grievances Committee :

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. During the year under review 4 (Four) meetings of the Shareholders/ Investors Grievance Committee were held on 20.06.2018, 07.09.2018, 11.12.2018 and 28.03.2019. The Composition of the said Committee is as follows:

Members	Designation	Category	Numbers of Meetings Attended
Mr. Mahendra Gulgulia	Chairman	Non-Executive & Independent	4
Mr. Kamal Kishor Mundhra	Member	Non-Executive & Independent	4
Mr. Kishan Lal Bhansali	Member	Non-Executive & Independent	4

#### Investor Relations

The Registrars and Share Transfer Agent of the company is M/s. Niche Technologies Pvt. Ltd. to carry out the transfer of shares and redress investors' complaints received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. During the year, no complaint had been received by Company & also at SEBI SCORES.

#### Compliance Officer

Mrs. Sneh Gupta, Company Secretary, is the Compliance Officer for complying with the requirements of the Listing Regulations with the Stock Exchanges in India and abroad.













Mrs. Sneh Gupta acted as a Compliance Officer.


Name, designation and address : Mrs. Sneh Gupta  
 Company Secretary  
 26/1/1A, Strand Road,  
 2nd Floor, Kolkata-700001

**5) Nomination & Remuneration Committee :**

The remuneration committee has been constituted by the Board of Directors to review and /or recommend the appointment & remuneration of Directors of the Company in accordance with the guidelines laid out by the statute and the Listing Regulations with the stock exchange. During the year under review 4 (four) meeting of each committee were held on 29.05.2018, 10.08.2018, 10.11.2018, 02.02.2019.

Members	Designation	Category	Numbers of Meetings Attended
Mr. Kamal Kishor Mundhra	Chairman	Non Executive & Independent	4
Mr. Mahendra Kumar Gulgulia	Member	Non- Executive & Independent	4
Mr. Kishan Lal Bhansali	Member	Non- Executive & Independent	4

Name of the Director	Attendance details in Nomination & Remuneration Committee				% of Attendance
	1	2	3	4	
Mr. Kamal Kishor Mundhra					100.00%
Mr. Mahendra Kumar Gulgulia					100.00%
Mr. Kishan Lal Bhansali					100.00%

 : Present

 : Absent

**Details of remuneration paid to the Managing Director**

Name	Salary	Total amount paid as on 31.03.2019	Period of Service Contract
Mr. Navin Chandra Sharma	Rs.10,000/-	Rs. 1,20,000/-	5 (Five) years From 28.04.2014

**Remuneration Policy:**

While considering and approving the remuneration, the Committee takes into account the following considerations:

- a) Financial position of the Company;
- b) Present trends;
- c) Qualification, experience and past performance of the appointee.

The Committee also takes into consideration and ensures the compliance of the provisions under Schedule V of the Companies Act, 2013 for appointing and fixing remuneration of Managing Director and Whole time Directors and Company Secretary.

**Performance evaluation criteria for independent directors:**

Pursuant to the provisions of Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of

the working of its Committees. The Board has devised questionnaire to evaluate the performance of each of the Executive, Non-executive and Independent Directors. Such questions are prepared considering the business of the company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas like attendance at meetings, quality of contribution to Board deliberations, inputs regarding growth of Company and its performance, etc.

**6 ) CSR Committee :**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**7 ) Independent Directors Meeting Meetings :**

Schedule IV of the Companies Act, 2013 and the Rules under it mandate that the independent directors of the company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. It is recommended that all the independent directors of the company be present at such meetings. These meetings are expected to review the performance of the non-independent directors and the board as a whole, as well as the performance of the chairman of the Board, taking into account the views of the executive directors and non executive directors, assess the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

Even before the Companies Act, 2013 came into effect, our Board's policy required our independent directors to hold quarterly meetings attended exclusively by the independent directors. At such meetings, the independent directors discuss, among other matters, the performance of the company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, human resource matters and performance of the executive members of the board, including the chairman. The meeting of the Independent Directors were held on 10.01.2019.

**8) Declaration by Independent Directors :**

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**9 ) CEO & CFO Certification :**

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued necessary certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulation and the same is annexed and forms part of Annual Report.

**10) General Body Meetings :**

(a) (i) The details of Annual General Meetings held in the last three years are as under:-

Financial Year	Date	Time	Venue of the Annual General Meeting
2015-2016	23.08.2016, Tuesday	2.00 P.M.	11, Clive Row, 5th Floor, Kolkata-700001
2016-2017	12.09.2017, Tuesday	1.00 P.M	11, Clive Row, 5th Floor, Kolkata-700001
2017-2018	22.09.2018, Saturday	1.00 P.M	11, Clive Row, 5th Floor, Kolkata-700001

(ii) There were no Extra-Ordinary General Meeting held in the last three years :

(b) Whether any special resolutions passed in the previous 3 AGMs/EGMs :

Yes, details of which are given hereunder :-

Date of AGM	Matter of Passing Special Resolution
12th September, 2017	To re-appoint Mr. Kamal Kishor Mundhra (DIN: 00084442), Independent Director of the Company for a second term under the provisions of the Companies Act, 2013
12th September, 2017	To re-appoint Mr. Mahendra Gulgulia (DIN:02035024), Independent Director of the Company for a second term under the provisions of the Companies Act, 2013

(c) Whether any special resolution passed last year through postal ballot and details of voting pattern?

During the Financial Year 2018-19, Special Resolution were not passed through Postal Ballot and the special Resolution passed at the last Annual General Meeting of the company were not put through Postal Ballot.

(d) Person who conducted the postal ballot exercise? - Not Applicable.

### 11) Compliance Certificate :

Compliance Certificate for Corporate Governance from Auditors of the Company is given as **Annexure-'III'** to this report.

### 12) Shareholders Right :

The Company is committed to facilitate the exercise of shareholders rights for voting on all crucial decisions, by making available voting through electronic means. The shareholders are given an opportunity at the general meetings to ask questions to the Board and the same are replied to by the Managing Director. Information regarding the general meeting is given to the shareholders in advance and no shareholder has any control disproportionate to their holdings. The Company has only one class of equity shares.

The shareholders have the right to appoint/re-appoint the Directors on the Board. The Company has a framework to avoid Insider trading and abusive self dealing. The Company has adopted the Code of Fair Disclosure Practices for Prevention of Insider Trading and the same has been put up on its website.

The Company respects the rights of its shareholders and provides effective redressed mechanism for violation of their rights, if any. All information is provided on the website of the Company on a timely and regular basis to enable the shareholders to participate in Corporate Governance process. The Company also

encourages employee participation in the Corporate Governance process through a strong whistle blower mechanism and conducts regular trainings to ensure employees are aware of the options available to them.

The Company follows all disclosure requirements on all material matters and has a strong Board fully conversant with the requirements of law. The Board fulfils all the key functions as required by it and also does the needful to carry out its other responsibilities.

Company believes that Corporate Governance is a tool to generate long term wealth and create value for all its stakeholders be it shareholders, customers, creditors, employees etc.

### **13) Means of Communications :**

The quarterly/half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in all India edition of Financial Express & Arthik Lipi in regional language in the State of West Bengal. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

The Company regularly intimates its financial results, audited/limited reviewed, to the Stock Exchanges where the shares of the Company are listed, as soon as the same are taken on record /approved by the Board. These financial results are published in the all India edition of Financial Express, Arthik Lipi, Regional Newspapers in Bengali and English language respectively. These results are not distributed / sent individually to the shareholders.

The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

In terms of the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, the un-audited financial results as well as audited financial results and Shareholding Pattern and Corporate Governance Compliance and all important information are electronically submitted, unless there are technical difficulties and are displayed on our website i.e. [www.sellwinindia.com](http://www.sellwinindia.com).

### **14) General Shareholder Information :**

#### **(a) ANNUAL GENERAL MEETING :**

AGM Date, Time and Venue	Saturday, the 31st day of August, 2019 at 01.00 P.M. at "Conference Hall" at 11, Clive Row, 5th Floor, Kolkata-700001
Financial Calendar	1st April, 2018 To 31st March, 2019
Date of Book Closure	26 <sup>th</sup> August, 2019 to 31 <sup>st</sup> August, 2019 (Inclusive both days)
Listing on Stock Exchanges	BSE Limited
Demat ISIN No. for CDSL and NSDL	INE195F01019
Listing Fee	Paid to the exchanges for the year 2018-2019
Custodial Fees	Paid to the NSDL & CDSL for the year 2018-2019
Registrar and Share Transfer Agents	Niche Technologies Pvt. Ltd.

3A Auckland Place, 7th Floor, Room No. 7A & 7B  
 Kolkata-700017  
 Tel.: +91 33 2280 6616 / 17 / 18 ; Fax: +91 2280 6619  
 E-mail: nichetechpl@nichetechpl.com

**(b) LISTING OF SECURITIES:**

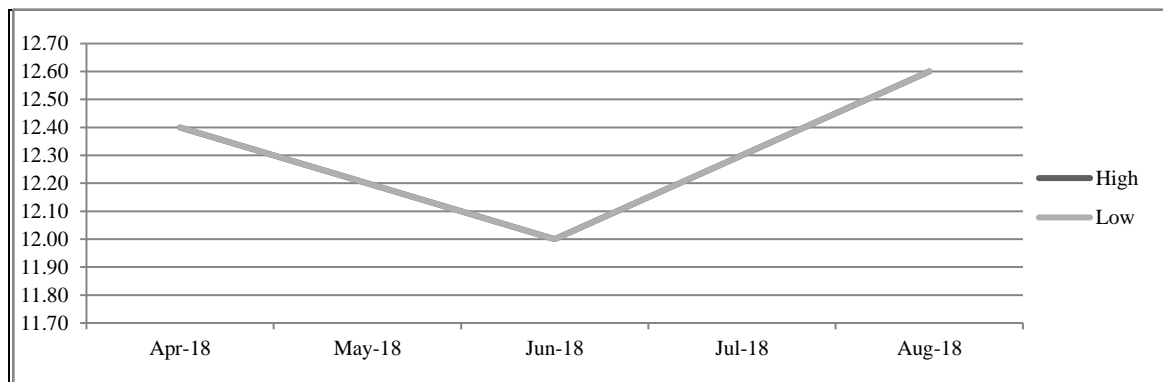
Your directors are pleased to inform you that entire equity share capital of the Company are Listed at BSE LTD. The Equity Shares of your Company are presently listed on BSE Limited. The details are given below:

Sr. No	Name and Address of the Stock Exchanges	Scrp code
1.	<b>BSE Limited : :</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	538875

**(c) MARKET PRICE DATA: High-Low During each month in the last Financial Year (In Rs.)**

The Market high-low during the months are given hereunder;

Month	High	Low
April, 2018	12.40	12.40
June, 2018	12.00	12.00
August, 2018	12.60	12.60

**(d) PERMANENT ACCOUNT NUMBER**

The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to the Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.

**(e) SHARE TRANSFER SYSTEM**

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 21 days from the date of receipt. All Shares have been transferred and returned within the prescribed time limit, provided the documents were complete.

**(f) SECRETARIAL AUDIT**

Pursuant to Regulation 40 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, certificates have been issued, on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

A Company Secretary in practice carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

**15) Disclosures :**

During the financial year ended **March 31, 2019** there were no related party transactions with the Company's Directors or their relatives except for payment of Remuneration to Executive Director and KMPs. The Company has complied with all the statutory requirements comprised in the Listing Agreements/ Regulations/ Guidelines/ Rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchanges/ SEBI/ other Statutory Authorities.

**16) Distribution of Shareholding :**

**DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2019:**

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
001 - 500	350	93.3333	10692	0.1304
501 - 1000	5	1.3333	3470	0.0423
1001 - 5000	1	0.2667	1500	0.0183
5001 - 10000	1	0.2667	5400	0.0659
10001 - 50000	4	1.0667	94568	1.1533
50001 - 100000	2	0.5333	173100	2.1110
100001 and above	12	3.2000	7911270	96.4788
<b>Total</b>	<b>375</b>	<b>100.0000</b>	<b>8,200,000</b>	<b>100.0000</b>

**CATEGORY OF SHAREHOLDERS AS ON 31<sup>ST</sup> MARCH, 2019:**

Category	No. of Shares	%
Public	83880	1.03
Domestic Bodies Corporate	5953570	72.60
Clearing Member & Clearing Corp.	0	0.00
Promoters & Associates	21,62,550	26.37
<b>TOTAL</b>	<b>8,200,000</b>	<b>100.000</b>



The key areas of Management Discussion and Analysis are given below.

### **Overview**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

### **Industry Structure and Developments**

The Indian economy was under stress and the rupee depreciates sharply. India registered an economic growth of 7.11% in the financial year 2017-18 and 7.25% in 2018-19. The global economic turbulence that continued for past few years was expected to ease off by 2019 with stable and motivated new Government. We also faced significant strains in our growth rate as the same was in the Industry. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated.

### **Segment Wise or Product Wise Performance**

The global economic scenario has remained volatile and weak market sentiments continued in Fiscal 2017, worsened by the absence of major policy developments during the year. Most Indian markets experienced continued moderation of absorption.

### **Outlook**

As your Company continues to implement its strategies, its financial condition at the end of Fiscal 2018 reflects the on-going effect of the above economic and business factors. Your Company continues to implement its strategy to concentrate on its core business activity. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. Hence, the Company is expecting to improve its performance and profitability in future.

### **Opportunities & Threats**

Your Company plans to focus on the new areas and segments. Your Company on its part is also well poised to seize new opportunities as they come.

### **Risks & Concerns**

Your Company has implemented robust risk management policies and guidelines that set out the risk appetite for your company and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

**Internal Control System and Adequacy**

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

**Human Resources**

The human resources strategy enabled the Company to attract, integrate, develop and retain the best talent required for driving business growth. The sustained strategic focus to enhance employee capability, improve efficiency. The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

**Financial Performance**

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

For and on behalf of board of directors

**Place : Kolkata**  
**Date : 23rd Day of May, 2019**

**(Navin Chandra Sharma)**  
**Managing Director & CEO**  
**(DIN : 00081104)**

**:: Declaration by MD & CEO on compliance of Code of Conduct ::**

To,  
The Members of Sellwin Traders Limited

I, Navin Chandra Sharma (DIN: 00081104) , Managing Director & CEO of Sellwin Traders Ltd. do hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2019.

**For and on behalf of board of directors**

**Place: Kolkata**

**(Navin Chandra Sharma)**

**Date : 23rd Day of May, 2019**

**CEO & Managing Director (DIN : 00081104)**

**:: CEO Certification ::**

I have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**For and on behalf of board of directors**

**Place: Kolkata**

**(Navin Chandra Sharma)**

**Date : 23rd Day of May, 2019**

**CEO & Managing Director (DIN : 00081104)**

**:: AUDITORS' CERTIFICATION ON CORPORATE GOVERNANCE ::**

To  
The Members of

**SELLWIN TRADERS LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Sellwin Traders Limited** for the year ended on **31<sup>st</sup> March, 2019**, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Corporate Governance. It is neither an Audit nor an opinion on the financial statement of the Company.

In our opinion and into the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 23rd Day of May, 2019**

**M.K.MAROTI  
(Partner)  
Membership No. 057073**

**:: INDEPENDENT AUDITORS' REPORT ::**

To the Members of

**SELLWIN TRADERS LIMITED  
REPORT ON THE FINANCIAL STATEMENTS**

**Opinion**

We have audited the accompanying financial statements of **Sellwin Traders Limited** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

**Responsibility of Management for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the

best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E**

**M.K.MAROTI  
(Partner)  
Membership No. 057073**

**Place : Kolkata  
Date : 23rd Day of May, 2019**

**:: ANNEXURE A TO THE AUDITORS' REPORT ::**

**Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2019, we report that:

1. **a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
**b)** The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
**c)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any guarantee(s) or provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public during the year and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2019. Accordingly, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the company for the year under audit. Accordingly, this clause is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company. Accordingly, this clause is not applicable.



7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income-tax, duty of customs, Goods and Service Tax cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities as applicable for the year under audit.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, duty of customs, service tax, Goods and Service Tax cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2019 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2019 for a period of more than six months from the date of becoming payable.
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

**For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 23rd Day of May, 2019**

**M.K.MAROTI  
(Partner)  
Membership No. 057073**

**:: ANNEXURE B TO THE AUDITORS' REPORT ::**

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

We have audited the internal financial controls over financial reporting of **SELLWIN TRADERS LIMITED** ("the Company") as of 31<sup>st</sup> March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the

auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For MAROTI & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 322770E**

**M.K.MAROTI  
(Partner)  
Membership No. 057073**

**Place : Kolkata  
Date : 23rd Day of May, 2019**

**SELLWIN TRADERS LIMITED**

CIN :L51909WB1980PLC033018

**Balance Sheet as at 31st March 2019**

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
		(Rs.)	(Rs.)
<b><u>ASSETS</u></b>			
<i>Non-current assets :</i>			
(a) Property, Plant and Equipment	2	2,394	2,394
(b) Financial Assets			
(i) Investments	3(a)	1,45,62,544	9,85,00,000
(ii) Loans	3(b)	15,41,000	15,76,000
(c) Deferred tax assets (net)	4	-	-
<i>Current assets :</i>			
(a) Financial Assets			
(i) Trade receivables	3(c)	11,50,000	13,50,000
(ii) Cash and cash equivalents	3(d)	43,942	33,631
(b) Other current assets	5	2,37,920	2,37,920
<b>Total Assets ::</b>		<b>1,75,37,800</b>	<b>10,16,99,945</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<i>Equity :</i>			
(a) Equity Share capital	6(a)	8,20,00,000	8,20,00,000
(b) Other Equity	6(b)	(6,56,29,243)	1,92,87,195
<b><u>LIABILITIES</u></b>			
<i>Non Current liabilities :</i>			
(a) Loan	6(c)	3,03,025	-
(b) Provisions	6(d)	44,267	44,267
(c) Deferred tax liabilities (Net)	4	595	173
<i>Current liabilities :</i>			
(a) Other current liabilities	7	8,19,156	3,68,310
<b>Total Equity and Liabilities ::</b>		<b>1,75,37,800</b>	<b>10,16,99,945</b>

see accompanying notes to the financial statements

1-15

*For and on behalf of the Board*

In terms of our report of even date

**FOR MAROTI & ASSOCIATES****Chartered Accountants****( M. K. MAROTI )****Partner****Membership No. 057073****Firm Registration No. 322770E****Place : Kolkata****Date : 23rd Day of May, 2019****Navin Chandra Sharma**Managing Director  
cum CEO

DIN : 00081104

**Nirmala Devi  
Sharma**

Director

DIN : 00081298

**Sneh Gupta***Company Secretary*

ACS : 27367

## SELLWIN TRADERS LIMITED

CIN :L51909WB1980PLC033018

### Statement of Profit and Loss for the period ended 31st March, 2019

	Particulars	Note No.	As at	As at
			31.03.2019	31.03.2018
			(Rs.)	(Rs.)
I	Revenue From operations	8		15,00,000
II	Other Income	9	90	-
III	<b>Total Income (I+II)</b>		<b>90</b>	<b>15,00,000</b>
IV	<b>EXPENSES</b>			
	Employee benefits expense	10(a)	3,66,000	3,66,000
	Depreciation and amortization expenses	10(b)	-	-
	Other expenses	11	6,09,625	9,01,690
	Finance costs		3,025	-
	<b>Total expenses (IV)</b>		<b>9,78,650</b>	<b>12,67,690</b>
V	<b>Profit/(loss) before exceptional items and tax (I - IV)</b>		<b>(9,78,560)</b>	<b>2,32,310</b>
VI	Exceptional Items		-	-
VII	<b>Profit/ (loss) before exceptions items and tax (V - VI)</b>		<b>(9,78,560)</b>	<b>2,32,310</b>
VIII	<b>Income Tax expense:</b>			
	(1) Current tax	12	-	44,267
	(2) Mat Credit Entitlement		-	(44,267)
	(2) Deferred tax		(422)	(384)
IX	<b>Profit (Loss) for the period from continuing operations (VII - VIII)</b>		<b>(9,78,982)</b>	<b>2,31,926</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X - XI)</b>		-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>		<b>(9,78,982)</b>	<b>2,31,926</b>
XIV	<b>Other Comprehensive Income</b>			
	A.(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B.(i) Items that will not be reclassified to profit or loss		(8,39,37,456)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		2,18,23,739	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit / ( Loss ) and Other comprehensive Income for the period )</b>		<b>(6,30,92,699)</b>	<b>2,31,926</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>	14		
	(1) Basic		(0.119)	0.028
	(2) Diluted		(0.119)	0.028

	Particulars	Note No.	As at	As at
			31.03.2019	31.03.2018
			(Rs.)	(Rs.)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1)Basic		(0.119)	0.028
	(2) Diluted		(0.119)	0.028

See accompanying notes to the financial statements

1-15 For and on behalf of the Board

In terms of our report of even date

**FOR MAROTI & ASSOCIATES****Chartered Accountants****( M. K. MAROTI )****Partner****Membership No. 057073****Firm Registration No. 322770E****Place : Kolkata****Date : 23rd Day of May, 2019****Navin Chandra Sharma**  
*Managing Director cum CEO*

DIN : 00081104

**Nirmala Devi Sharma**  
*Director*

DIN : 00081298

**Sneh Gupta**  
*Company Secretary*

ACS : 27367

**STATEMENT OF CHANGES IN EQUITY  
SELLWIN TRADERS LIMITED  
CIN :L51909WB1980PLC033018**

Statement of Changes in Equity for the period ended 31st March, 2019

**6A. Equity Share Capital**

Balance at the beginning of the reporting period	8,20,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	8,20,00,000

**6B. Other Equity**

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve/ Capital Redemption Reserve	Fair Valuation for Equity Instruments through Other Comprehensive Income	General Reserve/ Revaluation Reserve	Retained Earning	
Balance at the beginning of the reporting period	-	-	5,54,950	-	1,99,64,117	(12,31,872)	1,92,87,195
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(9,78,982)	(9,78,982)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change	-	-	-	(8,39,37,456)	-	-	(8,39,37,456)
Balance at the end of the reporting period	-	-	5,54,950	(8,39,37,456)	1,99,64,117	(22,10,854)	(6,56,29,243)

**Statement of Changes in Equity for the period ended 31st March, 2018**

**Equity Share Capital**

Balance at the beginning of the reporting period	8,20,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	8,20,00,000

**Other Equity**

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve/ Capital Redemption Reserve	Securities Premium Reserve	General Reserve/ Revaluation Reserve	Retained Earning	
Balance at the beginning of the reporting period	-	-	5,54,950	-	1,99,64,117	(14,63,798)	1,90,55,269
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	2,31,926	2,31,926
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	5,54,950	-	1,99,64,117	(12,31,872)	1,92,87,195

In terms of our report of even date

For and on behalf of the Board

**FOR MAROTI & ASSOCIATES**

**Navin Chandra Sharma**

**Nirmala Devi Sharma**

**Chartered Accountants**

*Managing Director cum  
CEO*

*Director*

DIN : 00081104

DIN : 00081298

**( M. K. MAROTI )**

**Partner**

**Membership No. 057073**

**Firm Registration No. 322770E**

**Sneh Gupta**  
*Company Secretary*  
ACS : 27367

**Place : Kolkata**

**Date : 23rd Day of May, 2019**



**SELLWIN TRADERS LIMITED**

CIN :L51909WB1980PLC033018

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

		<u>As at 31.03.2019</u>		<u>As at 31.03.2018</u>	
<b>A.</b>	<b><u>Cash Flow From Operating Activities</u></b>				
	Net Profit Before Tax and Extraordinary Items		(9,78,560)		2,32,310
	<b><u>Adjustment For:</u></b>				
	Interest on IT Refund	-	-	-	-
	Depreciation	-	-	-	-
	Operating Profit before Working Capital Changes		(9,78,560)		2,32,310
	<b><u>Changes in Working Capital :</u></b>				
	Decrease/(Increase) in Loans	35,000		7,54,000	
	Decrease/(Increase) in Other Current Assets	-		(1,94,267)	
	(Decrease)/Increase in Other Current Liabilities	4,50,846		3,11,950	
	(Decrease)/Increase in Loan Liabilities	3,03,025		-	
	Decrease/(Increase) in Trade Receivables	2,00,000		(13,50,000)	
	Cash Generated From Operating Activities		9,88,871		(4,78,317)
	Less: Income Tax paid/(refund)		10,311		(2,46,007)
	Net Cash From Operating Activities		-		(44,267)
			<b>10,311</b>		<b>(2,01,740)</b>
<b>B.</b>	<b><u>Cash Flow From Investing Activities</u></b>				
	Increase/ (Decrease) of Investments	-	-	-	-
			-		-
<b>C.</b>	<b><u>Cash Flow From Financing Activities</u></b>				
	Net Increase/(Decrease) in Cash & Cash Equivalent		10,311		(2,01,740)
	Cash & Cash Equivalent At the Beginning of the Year		33,631		2,35,371
	<b>Cash &amp; Cash Equivalent at the End of the Year</b>		<b>43,942</b>		<b>33,631</b>

Note :

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS -7 "Statement of Cash flows" issued by the Institute of Chartered Accountants of India.

2	<u>Cash &amp; Cash Equivalents Comprise</u>	<u>As as 31.03.2019</u>	<u>As at 31.03.2018</u>
	Cash in Hand	1,957	9,433
	Balance With Schedule Banks in current Account	41,985	24,198
		<b>43,942</b>	<b>33,631</b>

In terms of our report of even date

For and on behalf of the Board

**FOR MAROTI & ASSOCIATES**  
Chartered Accountants

**Navin Chandra Sharma**  
Managing Director cum CEO  
DIN : 00081104

**Nirmala Devi Sharma**  
Director  
DIN : 00081298

( M. K. MAROTI )  
Partner  
Membership No. 057073  
Firm Registration No. 322770E

**Sneh Gupta**  
Company Secretary  
ACS : 27367

Place : Kolkata  
Date : 23rd Day of May, 2019

**NOTE - 1 :: Significant Accounting Policies :**

**Note – 1**

**1. Company Overview**

**Sellwin Traders Limited** was incorporated under the provision of The Companies Act, 1956 as Public limited Company in the name of “Sellwin Traders Limited” vide Company Incorporation No. L51909WB1980PLC033018 dated 29th September, 1980 issued by ROC Kolkata at West Bengal. The company has subsequently obtained the Certificate for Commencement of Business on 14th October, 1980.

The company Sellwin Traders Limited (STL) was incorporated on 29th September, 1980 under the Companies Act, 1956 in the State of West Bengal with main object to carry on the business as traders, exporters, agents, representatives, dealers, producers, stockiest, importers or distributors of industrial, commercial, agricultural, scientific, household, domestic, farm and forest products, goods, plants, machineries, equipments, apparatus, gadgets, appliances, accessories, spare parts or other merchandise including tea, coffee, jute and jute goods, textiles, cotton, yarn, wool and woollen goods, handicrafts piece of arts, Jewellery, ornaments, steel, plastic, rubber, chemicals engineering goods, minerals, electronic, musical and sports goods, cloth, dresses, garments, transport vehicles, food products, live stocks, books reading and educative materials paper and paper products.

**2. Significant Accounting Policies :**

**a. Statement of compliance**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the ‘Act’) and other relevant provisions of the Act.

**b. Basis of preparation**

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting, with the exception of certain financial assets and financial liabilities that are required to measured at fair values at the end of each reporting period. The accounting policies have been applied consistently over all the periods presented in these financial statements.

**c. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Investment in quoted and unquoted equity shares
- Financial instruments

**d. Current /Non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**e. Use of estimates and critical accounting judgements**

In preparation of the financial statements, the management makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

**f. Property, plant and equipment**

*Recognition and initial measurement*

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

*De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

**g. Depreciation of property plant and equipment**

Depreciation or amortisation is provided so as to write off, on a Written down value basis, the cost of property, plant and equipment and other intangible assets, including those held under finance leases to their residual value. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives as per the useful life prescribed in Schedule II to the Companies Act, 2013, or, as per technical assessment, or, in the case of leased assets, over the lease period, if shorter. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

**h. Impairment of non-financial assets**

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit (CGU) to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or CGU) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

**i. Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

**Initial Recognition:**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

**Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and

- the contractual cash flow characteristics of the financial asset.

### **Amortised Cost**

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### **Fair Value through Other Comprehensive Income**

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### **Fair Value through Profit or Loss**

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Company has measured unquoted equity instruments at fair value through other comprehensive income.

### **Classification and Subsequent Measurement: Financial liabilities**

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

#### **Financial Liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL:

Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

#### **Other Financial Liabilities**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **Impairment of financial assets**

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 –

Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

**Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

**j. Employee benefits**

**Short term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

**Defined contribution plans**

Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

**k. Provisions, Contingent liabilities and Contingent assets**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising

from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

**l. Government grants**

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with and the grants will be received. Grants related to assets are treated as deferred income and are recognized as other income in the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset. Grants related to income are recognized on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate and are deducted from the expense in the Statement of Profit and Loss. Moreover, during the year the did not received any grants from the Government.

**m. Income taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

Current tax is the amount of tax payable based on the taxable profit for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws in the countries where the Company operates and generates taxable income.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except wherethe Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.



Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they are relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

**n. Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

**Sale of goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

**Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

**r. Foreign currency transactions**

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements. The Company does not have any Income in foreign currency, hence injunction in regard to foreign currency translation did not reportable as per Ind AS.

**s. Borrowing costs**

Borrowings costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs.

**t. Earnings per share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic

earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

**u. Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**v. Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**w. Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period allowed. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. Long term trade payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**x. Segment reporting**

The company does not have any income from revenue from operation and any geographical segments, Hence there are no separate reportable segments as per Ind AS.

**SELLWIN TRADERS LIMITED**

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Note -2

Property, Plant and Equipments

Description	Gross Block			Depreciation			Net Block		
	As at 01.04.2018	Addition	Deletion	As at 31.03.2019	Upto 31.03.2018	For the year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
<b>Tangible Assets</b>									
Computer	47,880	-	-	47,880	45,486	-	45,486	2,394	2,394
<b>Total</b>	<b>47,880</b>	<b>-</b>	<b>-</b>	<b>47,880</b>	<b>45,486</b>	<b>-</b>	<b>45,486</b>	<b>2,394</b>	<b>2,394</b>
<b>Previous Year</b>	47,880	-	-	47,880	45,486	-	45,486	2,394	-

**Note 3 : Financial Assets**

**3(a) Investments - Non-Current**

	March 31, 2019	March 31, 2018
<b>Investment in Quoted Equity Shares (Long Term, at FVIOCI, fully paid up )</b>		
Rajesh Projects (India) Pvt Ltd [912300 (P.Y 912300)Shares of Rs. 10/- each]	1,06,83,033	9,25,00,000
Ganga Ferroalloys Pvt Ltd [24,000 ( P.Y 24,000) Shares of Rs. 10/- each]	38,79,511	60,00,000
<b>Total (Equity Instruments)</b>	<b>1,45,62,544</b>	<b>9,85,00,000</b>

**3(b) Loan- Non-Current**

	March 31, 2019	March 31, 2018
(unsecured, considered good)		
Advance to others	15,41,000	15,76,000
<b>Total Loans</b>	<b>15,41,000</b>	<b>15,76,000</b>

**3(c) Trade Receivables**

	March 31, 2019	March 31, 2018
Trade Receivables (Unsecured, Considered Good)		
- less than six months	-	13,50,000
- more than six months	11,50,000	-
<b>Total Cash and Cash Equivalentts</b>	<b>11,50,000</b>	<b>13,50,000</b>

**3(d) Cash and Cash Equivalentts**

	March 31, 2019	March 31, 2018
Balance with banks		
- in Current Account	41,985	24,198
Cash in Hand	1,957	9,433
<b>Total Cash and Cash Equivalentts</b>	<b>43,942</b>	<b>2,35,371</b>

**Note 4 : Deferred Tax Assets / (Liabilities)**

	March 31, 2019	March 31, 2018
<b><u>Deferred Tax Liabilities</u></b>		
Opening Balance	516	516
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	<b>516</b>	<b>516</b>
<b><u>Deferred Tax Asset</u></b>		
Opening Balance	343	727
Add : Generated	-	-
Less : Reversed	(422)	(384)
Closing Balance	<b>(79)</b>	<b>343</b>
<b>Deferred tax Asset / (Liabilities) (Net)</b>	<b>(595)</b>	<b>(173)</b>

<b>Note 5 : Other Current Assets</b>		<i>(Amounts in Rupees, unless otherwise stated)</i>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>		
MAT Credit Entitlement	87,260	87,260		
T.D.S Refund Receivable	660	660		
T.D.S For The Asst. Year 2018-19	150,000	150,000		
<b>Total Other Current Assets</b>	<b>2,37,920</b>	<b>2,37,920</b>		
<b>Note 6 : Equity Share Capital and Other Equity.</b>				
<b>6(a) Equity Share Capital</b>				
<i>Authorised equity share capital</i>				
	<b>March 31, 2019</b>	<b>March 31, 2018</b>		
82,00,000 Equity Shares of Rs 10 each	8,20,00,000	8,20,00,000		
As at 31 March 2019	8,20,00,000	8,20,00,000		
<i>(i) Issued , Subscribed and Paidup :</i>				
	<b>March 31, 2019</b>	<b>March 31, 2018</b>		
82,00,000 Equity Shares of Rs 10 each	8,20,00,000	8,20,00,000		
As at 31 March 2019	8,20,00,000	8,20,00,000		
<i>Terms and rights attached to equity shares :</i>				
The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.				
In the event of liquidation of the company, the holder 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 share held by the shareholders.				
<i>(ii) Details of shareholders holding more than 5% shares in the company</i>				
	<b>March 31, 2019</b>		<b>March 31, 2018</b>	
	<b>Number of Shares</b>	<b>% Holding</b>	<b>Number of Shares</b>	<b>% Holding</b>
(Eq. Sh. of Rs.10/- each fully Paid Up)				
Bajoria Distributors Pvt. Ltd.	1,770,000	21.59	1,770,000	21.59
Meghshree Credit Pvt. Ltd.	1,196,800	14.60	1,196,800	14.60
Moonview Trexim Pvt. Ltd.	789,470	9.63	789,470	9.63
Kashyap Commdeal Pvt. Ltd.	934,000	11.39	934,000	11.39
Allied Trexim Pvt. Ltd.	800,000	9.76	800,000	9.76
As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.				

**6(b) Reserves and Surplus**

*(Amounts in Rupees, unless otherwise stated)*

	March 31, 2019	March 31, 2018
Capital Reserve	5,54,950	5,54,950
General Reserve	1,99,64,117	1,99,64,117
Retained Earnings	(22,10,854)	(12,31,872)
Fair Valuation of Equity Instruments through OCI	(8,39,37,456)	-
<b>Total Reserves and Surplus</b>	<b>(6,56,29,243)</b>	<b>1,92,87,195</b>
<i>(i) Capital Reserve</i>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening Balance	5,54,950	5,54,950
Add : Addition During the year	-	-
Closing Balance	<b>5,54,950</b>	<b>5,54,950</b>
<i>(ii) General / Amalgamation Reserve</i>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening Balance	19,964,117	19,964,117
Add : Addition During the year	-	-
Closing Balance	<b>1,99,64,117</b>	<b>1,99,64,117</b>
<i>(iii) Retained Earnings</i>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening Balance	(12,31,872)	(1,463,798)
Net Profit / (Loss) for the period	(9,78,982)	231,926
Closing Balance	<b>(22,10,854)</b>	<b>(12,31,872)</b>
<i>(iv) Fair Valuation of Equity Instruments through other Comprehensive Income</i>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening Balance	-	-
Add : Addition During the year	(8,39,37,456)	-
Closing Balance	<b>(8,39,37,456)</b>	-
<b>Note -6(c) Financial Liabilities -Non Currents -Borrowings</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Loans	3,00,000	-
Interest on Loans	3,025	-
Closing Balance	<b>3,03,025</b>	-
<b>Note -6(d) Provision -Non Currents</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Provision of Income Tax	44,267	44,267
Closing Balance	<b>44,267</b>	<b>44,267</b>
<b>Note 7 : Other Current Liabilities.</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Liabilities for Expenses	1,96,100	1,87,600
Salary Payable	2,74,460	29,780
Director Remuneration Payable	2,30,000	1,10,000
Professional Tax Payable	1,320	1,430
TDS Payable	2,068	39,500
Other Payable	1,15,208	-
<b>Total Other Current Liabilities</b>	<b>8,19,156</b>	<b>3,68,310</b>

<b>Note 8 : Revenue from Operation. .</b>		
	<i>(Amounts in Rupees, unless otherwise stated)</i>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Service Charges	-	15,00,000
<b>Total Revenue from Operation</b>	-	<b>15,00,000</b>
<b>Note 9 : Other Income.</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Liabilities for Expenses W/O	90	-
<b>Total Other Income</b>	90	-
<b>Note 10 : Expenses.</b>		
<b>10(a) Employee Benefit Expenses</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Salary	2,46,000	2,46,000
Directors Remuneration	1,20,000	1,20,000
<b>Total Employee Benefit Expenses</b>	<b>3,66,000</b>	<b>3,66,000</b>
<b>10(b) Depreciation and Amortisation Expenses</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Depreciation	-	-
<b>Total Depreciation and Amortisation Expenses</b>	-	-
<b>Note 11 : Other Expenses</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Advertisement Expenses	50,511	67,476
Payment to auditors <i>(refer note 11(a) below)</i>	29,500	29,500
Certification Fees	15,000	15,000
Bank Charges	6	150
Demat Expenses	1,000	1,688
Depository Expenses	66,069	51,752
E-Voting Processing Fees	8,260	7,080
Filing Fees	4,200	7,200
Internal Audit Fees	5,000	5,000
Interest on TDS	6,159	668
Interest on Professional Tax	87	-
Legal and Professional Fees	12,000	1,71,525
Listing Fees	2,95,000	3,07,625
Meeting Expenses	2,000	1,500
Miscellaneous Expenses	15,640	11,394
Postage & Stamps	19,848	12,395
Printing & Stationary	34,227	44,677
Processing Fees	-	1,18,000
Rates & Taxes	2,500	4,650
Secretarial Audit fees	15,000	15,000
Transfer Agent Fees	21,240	20,700
Telephone Expenses	399	2,772
Website Expenses	5,939	5,938
<b>Total Other Expenses</b>	<b>6,09,625</b>	<b>9,01,690</b>

<b>11(a) : Details of Payment to Auditors</b>	<i>(Amounts in Rupees, unless otherwise stated)</i>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>Payment to Auditors</b>		
<i>As Auditors:</i>		
Audit Fees	29,500	29,500
Tax Audit Fees	-	-
<b>Total Payment to Auditors</b>	<b>29,500</b>	<b>29,500</b>
<b>Note 12 : Income Tax Expenses</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
(a) Income Tax Expenses		
<i>Current Tax</i>		
Current tax on profit for the year	-	44,267
Adjustments for current tax of prior periods	-	-
<b>Total Current Tax Expenses</b>	<b>-</b>	<b>44,267</b>
<i>Deferred Tax</i>		
Decrease (Increase) in deferred tax assets	-	-
(Decrease) Increase in deferred tax liabilities	(422)	(384)
<b>Total deferred tax expenses (benefit)</b>	<b>(422)</b>	<b>(384)</b>
<b>Income Tax Expenses</b>	<b>(422)</b>	<b>43,883</b>
Income tax expenses is attributable to :		
Profit from continuing operations	(422)	43,883
Profit from discontinuing operations	-	-
	(422)	43,883
<b>(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:</b>		
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Profit from continuing operations before income tax expense	(9,78,560)	2,32,310
Profit from discontinuing operation before income tax expense	-	-
	(9,78,560)	2,32,310
Tax at the Indian tax rate of 26.00%	(2,54,426)	59,820
<b>Tax effect of:</b>		
Adjustments of carried forward business loss	2,54,426	(59,488)
Expenses allowed as per IT Act	-	(332)
Tax as per MAT	-	44,627
Additional Allowance of MAT Credit	-	(44,627)
<b>Current Tax Provision (A)</b>	<b>-</b>	<b>-</b>
Incremental Deferred Tax Liability/(Assets) on account of Property, Plant and Equipment	(422)	(384)
<b>Deferred Tax Provision (B)</b>	<b>(422)</b>	<b>(384)</b>
<b>Tax Expenses recognised in Statement of Profit and Loss (A+B)</b>	<b>(422)</b>	<b>(384)</b>



**Note 13 : Related party transactions.**

**13(a) : Subsidiaries**

	March 31, 2019	March 31, 2018
Associates	None	None
Subsidiaries	None	None

**13(b) : Key management personnel**

1. Navin Chandra Sharma	- Managing Director
2. Nirmala Devi Sharma	- Director
3. Sneh Gupta	- Company Secretary

**13(c) : Transaction with Related Parties**

			March 31, 2019	March 31, 2018
Navin Chandra Sharma	Directors Remuneration	Managing Director	1,20,000	1,20,000
Sneh Gupta	Salary	Company Secretary	1,80,000	1,80,000

**Note 14 : Earning Per Share.**

	March 31, 2019	March 31, 2018
Net Profit after tax as per Statement of Profit and Loss (A)	(9,78,982)	2,31,926
weighted Average number of equity shares outstanding (B)	82,00,000	82,00,000
Basic and Diluted Earnings per share (Rs.)[A/B]	(0.119)	0.028
Face value per equity share (Rs.)	10	10

In terms of our report of even date  
**FOR MAROTI & ASSOCIATES**  
**Chartered Accountants**

For and on behalf of the Board

( **M. K. MAROTI** )  
**Partner**  
**Membership No. 057073**  
**Firm Registration No. 322770E**

**Navin Chandra Sharma**  
 Managing Director cum CEO  
 DIN : 00081104

**Nirmala Devi Sharma**  
 Director  
 DIN : 00081298

**Place : Kolkata**  
**Date : 23rd Day of May, 2019**

**Sneh Gupta**  
*Company Secretary*  
 ACS : 27367

**Note 15 : Fair value measurements**

(Figures in Rs.)

**Financial instruments by category**

Particulars	As at 31st March, 2019				As at 31st March, 2018			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
<b><u>Financial Assets</u></b>								
<b>At Amortised Cost</b>								
Investment in Mutual Fund	11,50,000	-	-	-	13,50,000	-	-	-
Cash and Cash Equivalents	43,942	-	-	-	33,631	-	-	-
Loans	15,41,000	-	-	-	15,76,000	-	-	-
<b>At FVOCI</b>								
Investment in Equity (Unquoted)*	1,45,62,544	-	-	1,45,62,544	9,85,00,000	-	-	9,85,00,000

\* Excludes Financial Assets Measured at Cost (Refer Note 3(a))

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**FORM NO. SH-13**

**Nomination Form**

*[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]*

To,

**Sellwin Traders Limited**

26/1/1A, Strand Road, 2nd Floor

Kolkata-700001,

I am / We are \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

**(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S—**

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) e-mail id:
- (h) Relationship with the security holder:

**(3) IN CASE NOMINEE IS A MINOR—**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name:

Address:

Name of Security Holder(s)

Signature

Witness with name and address

- 1 Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- 2 The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- 3 If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- 5 A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- 6 The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- 10 The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- 11 Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- 12 The intimation regarding nomination/nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

**FOR OFFICE USE ONLY**

Nomination Registration Number	
Date of Registration	
Checked By (Name and Signature)	

**E-MAIL ADDRESS REGISTRATION FORM**

In continuation of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India and pursuant to Section 101 of the Companies Act, 2013 & Rule 18(3)(i) of the Companies( management & Administration) Rule, 2014 & Rule 11 Companies (Accounts) Rule, 2014.

**(For shares held in physical form)**

To  
**M/s. Niche Technologies Private Limited**  
**3A Auckland Place, 7th Floor**  
**Room No. 7A & 7B**  
**Kolkata-700017**

Sub :**E-mail ID registration & Service of documents through electronic mode.**

Dear Sir,

I / We, Member(s) of **M/s. Sellwin Traders Limited**, hereby give my / our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) submit to you as under :

Kindly use my / our Email ID for serving the documents in electronic mode. I / We request you to note my/our e-mail address as mention below. If there will be any change in the e-mail address, I / We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Thanking you,  
Yours faithfully

\_\_\_\_\_  
(Signature of first/sole Member)

Place :

Date:

Book Post



**if undelivered please return to  
SELLWIN TRADERS LIMITED**

**CIN : L51909WB1980PLC033018**

Reg .Off : 26/1/1A , Strand Road , 2nd Floor , Kolkata -700 001

Phone: +91 33 2231 3974

E-mail: [selltl\\_1980@yahoo.co.in](mailto:selltl_1980@yahoo.co.in), Website : [www.sellwinindia.com](http://www.sellwinindia.com)

