



CIN: L51909WB1981PLC034018

Notice to the Shareholders

NOTICE is hereby given that the Thirty Sixth (36th) Annual General Meeting (AGM) of the Members of MANDYA FINANCE COMPANY LIMITED (CIN:L51909WB1981PLC034018), will be held on Monday, 24th day of September 2018 at 11.30 A.M. at 7, Chittaranjan Avenue, 3rd Floor, P.S. Bow Bazar, Kolkata 700 072, to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Accounts of the Company for the financial year ended 31st March, 2018, together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anand Prakash, who retires by rotation, and being eligible, offer him for re-appointment.
3. To consider and, if thought fit, to pass the following resolution with or without modification(s) for appointment of statutory Auditors and fix their remuneration and the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sec. 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, M/s. M. Jhunjhunwala & Associates, Chartered Accountants (Firm Registration No. 328750E) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, till the conclusion of the 5th consecutive Annual General Meeting, subject to ratification by the Members at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and re-imbusement of travelling and out of pocket expenses incurred by them for the purpose of audit."

By Order of the Board
MANDYA FINANCE COMPANY LTD

Purushottam Lal Agarwal
Director
DIN: 00061481

Place : Kolkata
Date : May 30, 2018.



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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE A.G.M. INSTEAD OF HIS/HER AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM COMPLETED IN EVERY RESPECT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE TIME/ COMMENCEMENT OF THE MEETING.**

A Person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

- 2. REGISTER OF MEMBERS AND SHARE TRANSFER WILL BE CLOSED FROM 18th September, 2018 To 24th September, 2018 (BOTH DAYS INCLUSIVE).**
- 3. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.**
- 4. Corporate Members are requested to send at Company's Registered Office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.**
- 5. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy to the meeting.**
- 6. Members desirous of having any information on the business to be transacted at the Annual General Meeting are requested to address their queries to the Executive Chairman at the Registered Office of the Company at least seven days before the date of the meeting, so that requisite information is made available at the meeting.**
- 7. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.**
- 8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their**

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demat accounts. Members holding shares in physical form can submit their PAN to the Company / its Registrar.

9. Pursuant to 'Green Initiative' Circular No. 17/2011 issued by the Ministry of Corporate Affairs, Govt. of India, the Company would affect electronic delivery of notice of Thirty Sixth (36th) Annual General Meeting and Annual Report for the year ended 31st March, 2018, to those shareholders, whose email-ids were registered with the respective Depository Participants and down-loadable from the Depositories viz., NSDL / CDSL. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. Shareholders holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent [M/s. Niche Technologies Pvt. Ltd., D-511, 5th Floor Bagree Market, 71, B.R.B.Basu. Road, Kolkata - 700 001.], quoting their folio number, any change in their registered address with PIN CODE/mandate/bank details and in case the shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
11. As per the provisions of the Companies Act, 2013 the facility for making/varying/cancelling nominations is available to individuals, holding shares in the Company. Nominations can be made in Form SH.13 and any variation/cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Registrars and Share Transfer Agents/Company.
12. In compliance with the provisions of Section 108 of the Act and Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
13. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting though Polling Paper.
14. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
15. The Annual report of the Company circulated to the members of the Company is available at the Company's Website i.e. <http://www.salarpuriagroup.biz>
16. The route map to the A.G.M venue is annexed to the notice.
17. The instructions for e-voting are as under:

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VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and the revised Secretarial Standard on General Meeting (SS-2) issued by ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
 - (i) The remote e-voting period commences on 21st September, 2018 (9:00 AM) and ends on 23rd September, 2018 (5:00 PM). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. **Note: E-Voting shall not be allowed beyond said time.**
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

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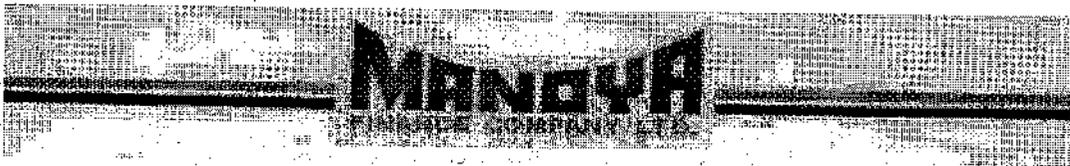


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For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. MANDYA FINANCE COMPANY LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at csranjansingh2014@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 23rd September, 2018, up to 5:00 pm without which the vote shall not be treated as valid.

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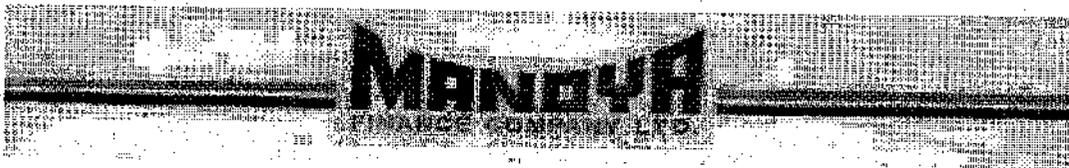
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19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th September, 2018. A person who is not a member as on cut off date should treat this notice for information purpose only.
20. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 10TH August 2018.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 17th September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 17th September, 2018, are requested to send the written / email communication to the Company at gautamc2010@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
25. Mr. Ranjan Singh, practicing Company Secretary (Certificate of Practice Number 13599) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than forty-eight(48) hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour OR against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.salarpuriagroup.biz> and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange.

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27. Brief profile of the Directors seeking re-appointment at this Annual General Meeting is as follows :-

Name of Director	Anand Prakash
Date of Birth	15-08-1971
Date of Appointment	29-09-1994
Qualification	C.A. & B.COM
Membership/Chairmanship of the Committees of the Company	Member of 2 Committees.
Membership/Chairmanship of the Committees of Other Public Companies	Membership of Committees in 2 other Public Companies
Shareholding in the Company	35100 no. of Equity Shares

By Order of the Board
MANDYA FINANCE COMPANY LTD

Purushottam Lal Agarwal
Director
DIN: 00061481

Place: Kolkata
Date: May 30, 2018.

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ATTENDANCE SLIP

Annual General Meeting, Monday 24TH September 2018 at 11.30 A.M. at 7, Chittaranjan Avenue, 3rd Floor, Bow Bazar, Kolkata 700 072

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the Annual General Meeting Monday 24TH September 2018 at 11.30 A.M. at 7, Chittaranjan Avenue, 3rd Floor, P.S. Bow Bazar, Kolkata 700 072

Signature of Shareholder/ Proxy/ Authorised

Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

MANDRA

CIN: L51909WB1981PLC034018

Proxy Form

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

*Applicable for Investors holding shares in electronic form.

I / We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday 24th September 2018 at 11:30 A.M. at 7, Chittaranjan Avenue, 3rd Floor, P.S. Bow Bazar, Kolkata 700 072, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	Resolution(s)	For	Against
1.	To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31st March, 2018 together with Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Anand Prakash, who retires by rotation, and being eligible, offers him for re-appointment.		
3.	To appoint Auditor		

Signed this day of 2018.

Signature of Shareholder

Signature of Proxy holder(s):

Affix Re.1
Revenue
Stamp

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. **This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. **This is only optional. Please put an 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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DIRECTORS REPORT

Dear Members

Your Directors are pleased to present the Thirty Six (36th) Annual Report together with the Audited accounts of your Company for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

(In Rupees)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Net Sales/ Income from Business Operations	1,31,73,391.35	2,00,67,508.51
Other Income	(7,30,321.59)	(8,759.28)
Total Income	1,24,43,069.76	2,00,58,749.23
Less Interest	--	-
Profit Before Depreciation	43,03,569.38	34,39,324.63
Less Depreciation	48,248	85,043.00
Profit after Depreciation and Interest	42,55,321.38	33,54,281.63
Less : Current Income Tax	944200	5,96,000.00
Less Previous Year adjustment of Income Tax	---	7,034.00
Less : Deferred Tax	15,162	(177.00)
Net Profit after Tax	32,95,959.38	27,51,424.63
Dividend (including Interim if any and Final)	---	-
Net Profit after dividend and Tax	32,95,959.38	27,51,424.63
Earnings Per Share (Basic)	1.72	1.43

FINANCIAL REVIEW

During the year under review the total earnings of your company for the year ended March 31, 2018, amounted to Rs 32,95,959.38/- compared to Rs 27,51,424.63/- in F.Y. 2016-2017, and the Company continues to strive and attain best rewards through prudent business decisions and largely due to growing economic and capital markets of India.

DIVIDEND:

With a view to conserve capital resources for future expansion and enhancing shareholders value by improving it's performance, your directors does not recommend any dividend for the financial year ended 31st March, 2018.

TRANSFER TO RESERVES:

Your directors do not propose to transfer any amount to the General Reserve.

CHANGE IN SHARE CAPITAL:

During the year under review the Company has not altered its share capital.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your company have occurred between the end of financial year to which the financial statements relate on the date of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mr. Anand Prakash, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment. A brief resume of the Director proposed to be reappointed, is provided in the Notice of the Annual General Meeting forming part of the Annual Report.

Further, there has been no change during the year under review.

The remuneration and other details of Key Managerial Personnel for the FY 2017-18 are duly disclosed in Form MGT- 9 forming part of this report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2017-18 has been enclosed with this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 134(5) of the Companies Act, 2013, your Directors hereby confirm

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit /loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) 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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, Joint Venture or Associate Company. Your company does not have any Material non – listed Subsidiary Company whose turnover or net worth exceeds 20% of the consolidated turnover or net worth respectively of the Company and its subsidiaries in the immediately preceding accounting year.

PARTICULARS OF EMPLOYEES

The Company has not paid any managerial remuneration during the year under review. During the 2017-18, the Company did not advance any loan to any of its Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

Pursuant to the requirement under section 134(3)(g) of the Companies Act 2013 the Particulars of Loans, Guarantees or Investment under section 186 as on 31-03-2018 stands NIL.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

Pursuant to the requirement under section 134(3)(h) of the Companies Act, 2013 the particulars of contracts or arrangements with related parties under section 188(1) of the Act, is attached and furnished in notes to the Financial Statements.

DISCLOSURE ON VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a vigil mechanism through which concerned persons [directors, employees, business associates) may report unethical behavior, malpractices, wrongful conduct etc., without fear of reprisal. The Company has set up a Direct Touch Initiative, under which all directors, employees/ business associates have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy aims to:

- Allow and encourage stakeholders to bring to the management notice concerns about unethical behavior, malpractices, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.

- Provide protection against victimization.

The above mechanism has been appropriately communicated.

The Compliance Officer ensures compliance with the relevant provisions of the Companies Act, 2013 and Listing Regulations to the extent applicable.

NUMBER OF BOARD MEETINGS

Minimum four meetings are held every year. Additional meetings are held to address specific needs of the company. During the Financial Year 2017-18 the Board of Directors met Five times on - April 19, 2017, May 30, 2017, August 11, 2017, November 14, 2017, and February 06, 2018. The maximum gap between any two meetings was less than one hundred and twenty days.

None of the Directors of the company is member of more than ten board level committees or Chairman of more than five committees across companies in which he/she is a director, relevant details of the Board as on March 31 2018, are given below:

Name of the Director	Category	Shareholding	No. of Board Meetings	Attendance of meetings during 2015-16		No. of Directorships and Committee Memberships/ Chairmanships		
				Board Meetings	Last AGM	Other Directorships	Committee Membership	Committee Chairmanship
Mr. Raj Kumar Jalan	Chairman Independent Director	0	5	5	Yes	19	3	2
Mr. Apurva Salarpuria	Non-Executive Director	77350	5	5	Yes	19	3	--
Mr. Purushottam Lal Agarwal	Executive Director	45010	5	5	Yes	18	2	2
Mr. Anand Prakash	Non-Executive Director	35100	5	5	Yes	16	2	--
Ms. Saileena Sarkar	Woman Independent Director	0	5	5	Yes	19	2	--

* Excluding Foreign Companies and Companies under section 8 of the Companies Act 2013.

All the independent directors of the Company furnishes a declaration at the time of their appointment as also annually that they qualify the conditions of their being independent. All such declarations were/are placed before the Board.

AUDIT COMMITTEE

As on March 31, 2018 Audit Committee Comprises of following three (3) members: -

1. Mr. Raj Kumar Jalan (Chairman)
2. Mr. Apurva Salarpuria
3. Mr. Saileena Sarkar

MEETINGS AND ATTENDANCE

During the year under review, 2017-18, the Audit committee met 4 times on: 30-05-2017, 11-08-2017, 14-11-2017 and 06-02-2018. The time gap between any two meetings was less than 4 months.

THE ATTENDANCE DETAILS OF MEMBERS OF COMMITTEE ARE AS UNDER:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Raj Kumar Jalan	Chairman – Independent Director	Chairman	4	4
Mr. Apurva Salarpuria	Non Executive Director	Member	4	4
Ms. Saileena Sarkar	Woman Independent Director	Member	4	4

All the members of the Audit Committee has accounting and financial management expertise. The Chairman of the Audit Committee attended Annual General Meeting held on 12-09-2017, to answer shareholder's queries.

POWERS OF THE AUDIT COMMITTEE

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

FUNCTION OF AUDIT COMMITTEE

The role of the Audit committee includes the following

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to :
 - (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of subsection (5) of section 134 of the Companies Act, 2013.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same
 - (iii) Compliance with listing and other legal requirements relating to financial statements
 - (iv) Disclosure of any related party transactions

3. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
4. Discussion with internal auditors any significant findings and follow up
5. Reviewing, the findings of any internal investigations by the internal auditors
6. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post – audit discussion to ascertain any area of concern.
7. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee
8. The Audit Committee shall mandatorily review the following
 - i. Management discussion and analysis of financial condition and result of operation
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management.
 - iii. Management letters/letters of internal control weakness issued by the statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses;

NOMINATION AND REMUNERATION COMMITTEE

During the year under review, 2017-18, the nomination and remuneration committee met once on: 30-05-2017, to review the performance of the Board and senior management personnel.

The attendance details of members of committee are as under:

Name of the member	Category	Status	No. of Meetings Held Attended	
Mr. Raj Kumar Jalan	Independent Director	Chairman	1	1
Mr. Apurva Salarpuria	Non –Executive "Chairman"	Member	1	1
Ms. Saileena Sarkar	Woman Independent Director	Member	1	1

The Chairman of the Nomination and Remuneration Committee attended Annual General Meeting held on 12-9-2017, to answer shareholder's queries.

The roles and responsibilities of the committee include the following:

1. Formulate the criteria for determining qualifications, positive attributes and Independence of a Director.

2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Formulate the criteria for evaluation of director's and Board's performance and to carry out the evaluation of every director's performance.
4. Devising a policy on Board diversity.
5. To decide the remuneration of consultants engaged by the Committee.
6. Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Persons {KMP} & other Employees, including ESOP and any other compensation payment to the extent applicable.

As a token of long term commitment and long term vision towards the Company Non of the directors of the Company receive any sort of monetary benefit from the Company inter-alia no Sitting Fees or remuneration is paid.

RISK MANAGEMENT COMMITTEE

As on March 31, 2018 Risk Management Committee Comprises of following three (3) members: -

1. Mr. Purushottam Lal Agarwal (Chairman)
2. Mr. Apurva Salarpuria
3. Mr. Anand Prakash

THE ROLE OF THE COMMITTEE IS AS UNDER:-

1. Preparation of Risk Management Plan, reviewing and monitoring the same on regular basis;
2. To review critical risks identified.
3. To report key changes in critical risks to the Board.
4. To report critical risks to Audit Committee in detail.
5. To perform such other functions as may be deemed or prescribed fit by the Board.

STAKEHOLDERS' RELATIONSHIP/GRIEVANCES COMMITTEE

As on March 31, 2018 Risk Management Committee Comprises of following three (3) members: -

1. Mr. Purushottam Lal Agarwal (Chairman)
2. Mr. Raj Kumar Jalan
3. Mr. Anand Prakash

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfer non-receipts of annual reports, non- receipt of dividend (if any) and other allied complain and ensuring expeditious redressal.

The Shareholders/Investors Grievance Committee reviews and redresses all the grievances periodically and meets as and when required. The Company has not received any grievances during the financial year 2017-18.

PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company is committed to provide a protective environment at workplace for all its employees. To ensure that every woman employee is treated with dignity and respect and as mandated under the "The Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act 2013" the Company takes due care for prevention of the sexual harassment of its women employees as and when the company employs any women employee. The company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

The Companies Act, 2013 stipulates the performance evaluation of the Directors including Chairman, Board and its committees considering the said provisions the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination Committee and approved by the Board.

THE CRITERIA FOR PERFORMANCE EVALUATION ARE AS UNDER:-

Attendance at meeting; Participation and Contribution; Responsibility towards stakeholders; Contribution in Strategic Planning; Compliance and Governance; Participation, Update of Knowledge; Leadership; Relationships and Communications; resources; Conduct of Meetings.

PERFORMANCE EVALUATION OF BOARD:-

Composition and Diversity of Board; Committees of the Board; Board & Committee Meetings; Understanding of the Business of the Company and Regulatory environment; Contribution to effective corporate governance and transparency in Company's Operation; deliberation/decisions on the Company's Strategies; Monitoring and implementation of the strategies and the executive management performance and quality of decision making and Board's Communication with all stakeholders.

PERFORMANCE EVALUATION OF THE BOARD LEVEL COMMITTEES:-

The Performance and effectiveness of the Committee. Frequency and duration; spread of talent and diversity in the Committee; Understanding of regulatory environment and development; interaction with the board.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company met separately on 06th February 2018, without the presence of Non-Independent Directors and the members of the management. The Meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

SECRETARIAL AUDIT REPORT

In compliance with the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, upon recommendation of the Audit Committee, has appointed Mr. Rajan Singh, Company Secretary in Practice as Secretarial Auditor and his report in Form MR-3 is annexed.

The Company has taken a certificate as laid down under sec 92(2) of the Companies Act 2013, and rule 11(2) of Companies (Management and Administration) Rules, 2014 from Mr. Rajan Singh, Practicing Company Secretary.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE, ETC

Information pursuant to section 134(3)(m) of the Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules, 2014 in respect of conservation of Energy and Technology Absorption are not applicable to company under the year under review and expenditure on Research and Development and Foreign Exchange Earning & Outgo stands NIL for the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There has been no significant and material order(s), passed by any Regulator(s) or Court(s) or Tribunal(s), impacting the going concern status of the Company's operations. No material changes and commitments have occurred after the close of the financial year till the date of this Report which affects the financial position of the Company for the reporting period.

DISCLOSURES

(A) Related Party Transactions

There were no materially significant related party transactions, pecuniary transaction or relationships between the Company and its directors, promoters or the management that may have potential conflict with the interest of the Company at large except the details of transactions disclosed in note no. 38 forming part of the Accounts as required under Accounting Standard 18 of the Institute of Chartered Accountants of India, and all related party transactions are negotiated on an arm's length basis. All details relating to financial and commercial transactions, where directors may have potential interest are provided to the Board and the interested Directors neither participated in the discussion nor do they vote in such matters. The Audit Committee of the Company also reviews related party transactions periodically.

(B) Accounting Treatment

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in preparation of financial statements, the Company has not adopted a treatment different from that prescribed in any Accounting Standard.

(C) Communication to shareholders

The unaudited quarterly/ half yearly financial statements are announced within forty five days of the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the stock exchange where the shares of the company are listed. Once the stock exchange have been intimated these results are published with in 48 hours in two leading newspaper - One in English and one in Bengali. The Results are also displayed on the Company's website.

The audited annual results are announced within two months from the end of the last quarter as stipulated under the Listing Agreement with the Stock Exchange.

(D) Investors' Grievances and Share Transfer

As mentioned earlier, the Company has a Board-level Investors Grievance Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee.

For matters regarding shares transferred in physical form, share certificates, change of address etc shareholders should send in their communications to M/s Niche Technologies Pvt Ltd our registrar and share transfer agent. Their address is given in the section on shareholder information.

(E) Details of Non- Compliances

There are no non-compliance by the Company and no penalties or strictures have imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

(F) General Body Meetings

The location, date and time of Annual General Meetings held during the preceding three years are given below:

Year	Venue	Day & Date	Time
2016-17	7, Chittaranjan Avenue, Kolkata 700 072	Thursday, 06th September, 2018	11:30 AM
2015-16		Monday, 26th September 2016	11:30 AM
2014-15		Wednesday, 30th September, 2015	1:30 P.M.

(G) Postal Ballots

During the year there were no ordinary or special resolutions passed by the members through Postal Ballot.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In accordance with the Listing Agreement Requirements, Management Discussion & Analysis Report is presented forms a part of this Annual Report. The management has well perceived and deliberated on following areas It includes among others a discussion on the following matters:

- Industry structure and developments
- Risks and concerns
- Discussion on financial performance with respect to operational performance

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Management continuously reviews the Internal Control Systems and procedures for the efficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. Internal Control System are implemented to safeguard the Company's assets from loss or damage, to keep a constant check on the cost structure, to prevent revenue leakages, to provide adequate financial and accounting controls and implement accounting standards.

The Board has appointed M/s Rakesh Ram & Associates, Chartered Accountants, who are conducting the Internal Audit of the Company. The report thereof is placed before the Audit Committee.

DEPOSITS

Your company has not accepted any public deposit during the year under review.

LISTING

The equity shares of your Company continued to be listed on The Calcutta Stock Exchange Limited (CSE).

CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility is the continuing commitment by the business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

As per the Provisions of Sec 135 of the Companies Act, 2013 the Company is not required to constitute a CSR committee and enact thereon.

1. MEANS OF COMMUNICATION:**a) Financial Results:**

Shareholders were intimated through the press about the quarterly performance and financial results of the Company. The quarterly and half-yearly unaudited financial

results and the annual audited financial results are published in newspapers i.e. The Echo of India – Kolkata (English) and Arthik Lipi (Bengali) and are also sent immediately to the stock exchange with which the shares of the Company are listed.

b) Other information:

The Company has email address gautamc2010@rediffmail.com to interface with the investors.

2. GENERAL SHAREHOLDERS' INFORMATION:

- a) AGM: Date, Time & Venue – 06th September, 2018 at 11:30 A.M.
7, Chittaranjan Avenue, 3rd Floor,
Bow Bazar, Kolkata 700 072

b) Financial Year Calendar for 2018-19 (Tentative)

Results for the quarter ending 30 th June, 2018	August, 2018
Results for the quarter ending 30 th September, 2018	November, 2018
Results for the quarter ending 31 st December, 2018	February, 2019
Results for the quarter ending 31 st March, 2019	May, 2019

Date of Book Closure: The books will be closed for the Annual General Meeting from 31st August, 2018 to 06th September, 2018 (both days inclusive).

c) Listing on Stock Exchanges:

The Company's equity Shares are listed on the Stock Exchange located at Kolkata	Address of Stock Exchange: The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata – 700 001
ISIN No. of company's equity Shares in Demat Form	INE656C01017
Depositories Connectivity	With Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL)

d) Stock Code: **The Calcutta Stock Exchange Limited - 10023480**

e) Registrar and Transfer Agent:

Physical & Demat: Niche Technologies Pvt. Ltd.
D-511, Bagree market, 71, B R B Basu Road,
5th Floor, Kolkata – 700001.

Share Transfer System: All the shares are being transferred and returned within 15 days from the date of receipt, so long as the documents have been cleared in all respect.

f) Distribution of Shareholding as at 31st March 2018

(i) According to Category of Holding:

Shareholders	As on 31 st March,2017		As on 31 st March,2017	
	No. of Shares	%	No. of Shares	%
Promoters	896610	46.70%	938610	48.89%
Financial Institutions	---	---	---	---
Private Corporate Bodies (Excluding Promoters)	---	---	464800	24.21%
Public	1023390	53.30%	516590	26.91%
Total	1920000	100.00%	1920000	100.00%

(ii) According to Number of Shares held:

Shareholding Range	Total Shares	% to Total shares	No. of shareholders	% of Shareholders
1-500	43390	2.26%	326	83.80%
501-1000	2880	0.15%	3	0.77%
1001-2000	2700	0.14%	2	0.51%
2001-3000	0	0.00%	0	0.00%
3001-4000	4000	0.21%	1	0.26%
4001-5000	10000	0.52%	2	0.51%
5001-10000	68300	3.56%	7	1.80%
10001 -50000	1193030	62.14%	41	10.54%
50001-100000	372250	19.39%	5	1.29%
100001 and above	223450	11.64%	2	0.51%
Total:	1920000.00	100.00%	389	100.00%

DEMATERIALIZATION OF SHARES: As stated earlier, the Company' shares are listed on the Stock Exchange. As per the SEBI notifications, trading in Company's shares has been made compulsorily in dematerialised form w.e.f. 26th December, 2000 and Company's Registrar & Transfer Agent have established connectivity with NSDL & CDSL and the process of getting shares converted to equity and tradable is under process.

NBFC AUDITOR'S REPORT (RESERVE BANK) DIRECTIONS 2008: In View Of The Directions issued by Reserve Bank of India , the Auditors have given their report to the above effect which is self explanatory.

RESERVE BANK OF INDIA RESERVE FUND : During the year under review a sum of Rs. 6,61,800/- (Previous year Rs. 5,51,000) is transferred to RBI Reserve Fund under section 451c of the Reserve Bank of India act 1934.

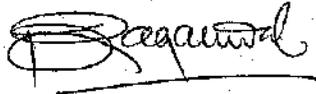
APPRECIATION

Your Directors record their sincere appreciation for the assistance, support and guidance provided by Government Authorities, Bankers, investors, financial institution and shareholders for their consistent support to the company. The Directors also commend the continuing commitment and dedication of the employees at all levels which has been critical for the Company's growth. The Directors look forward for their continuing support in future.

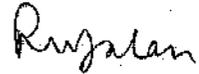
**For and on behalf of the Board
MANDYA FINANCE COMPANY LTD**

Place: Kolkata

Date: 30-05-2018



Purushottam Lal Agarwal
Director
DIN - 00061481



Raj Kumar Jalan
Director
DIN - 00634156

FORM MGT 9**EXTRACT OF THE ANNUAL RETURN**

as on the financial year ended on 31.03.2018

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**I REGISTRATION & OTHER DETAILS:**

I	CIN	L51909WB1981PLC034018
II	Registration Date	25.08.1981
iii	Name of the Company	MANDYA FINANCE COMPANY LIMITED
iv	Category/Sub-category of the Company	PUBLIC COMPANY
v	Address of the Registered office & contact details	7, Chittaranjan Avenue, 3rd Floor P.S. Bowbazar Kolkata 700072 Tel :033- 40306000 E-mail: gautamc2010@rediffmail.com, website: www.salarpurlagroup.biz
vi	Whether listed company	Listed
vii	Name, address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited D-511, Bagri Market, 71 B.R.B. Basu Road 5th Floor, Kolkata : 700001 Fax No 033-2215-6823 Phone No 033-2235-7271 Website: www.nichetechpl.com E-mail: nichetechpl@nichetechpl.com

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

	Name & Description of main products/service	Product / service	of the company
1	Financial Service Activities	64990	100

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES -

Sl No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD (directly)	APPLICABLE SECTION OF COMPANIES ACT, 2013
NIL					

Category of Shareholders	No. of Shares held at the beginning of the year (i.e.1st April,2017)				No. of Shares held at the end of the year (i.e.31st March,2018)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FII/	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
SUB TOTAL(B)(1):	--	--	--	--	--	--	--	--	--
(2) Non-Institutions									
a) Bodies corporates	386150	78650	464800	24.21	652320	112650	764970	39.84	15.63
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1650	64170	65820	3.43	1650	63670	65320	3.40	(0.03)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	277470	173300	450770	23.48	97400	95700	193100	10.06	(13.42)
c) Others (specify)	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Non-resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
SUB TOTAL(B)(2):	665270	316120	981390	51.12	751370	272020	1023390	53.30	2.18
Total Public Shareholding	--	--	--	--	--	--	--	--	--
(B) = (B)(1)+(B)(2)	665270	316120	981390	51.12	751370	272020	1023390	53.30	2.18
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	1407930	512070	1920000	100.00	1452030	467970	1920000	100.00	2.18

(ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year (i.e.1st April,2017)			No. of Shares held at the end of the year (i.e.31st March,2018)		% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	
INDIVIDUALS/HINDU UNDIVIDED FAMILY							
1	ALOK SALARPURIA	20050	1.04	--	20050	1.04	--
2	ANAND PRAKASH	35100	1.83	--	35100	1.83	--
3	APURVA SALARPURIA	77350	4.03	--	77350	4.03	--
4	ARCHANA SALARPURIA	50150	2.61	--	50150	2.61	--
5	DEVINA SALARPURIA	100	0.01	--	100	0.01	--
6	GIRIDHARI PRASAD	21600	1.13	--	21600	1.13	--
7	JAYSHREE AGARWAL	100	0.01	--	100	0.01	--
8	MANISH AGARWAL	42050	2.19	--	50	0.00	-2.19
9	NARAYANI DEVI	105100	5.47	--	105100	5.47	--
10	PURUSHOTTAM LAL AGARWAL	45010	2.34	--	45010	2.34	--
11	RAJSHREE AGARWAL	100	0.01	--	100	0.01	--
12	RAM PRASAD SALARPURIA	8600	0.45	--	8600	0.45	--
13	RAM PRASAD SALARPURIA	79800	4.16	--	79800	4.16	--
14	SAROJ DEVI AGARWAL	10000	0.52	--	10000	0.52	--
15	SAROJ DEVI AGARWAL	15100	0.79	--	15100	0.79	--
16	SHARDA DEVI SALARPURIA	94950	4.95	--	94950	4.95	--
17	SULOCHANA AGARWAL	100	0.01	--	100	0.01	--
18	VINITA SALARPURIA	9700	0.51	--	9700	0.51	--
	Sub-total (A)	614960	32.03	--	572960	29.84	-2.19
BODY CORPORATES							
1	BAID TRADEFINA PVT LTD	10000	0.52	--	10000	0.52	--
2	BAID FINEX SERVICES PVT LTD	70000	3.65	--	70000	3.65	--
3	BELFAST HOLDINGS PVT LTD	32800	1.71	--	32800	1.71	--
4	CANTON PROPERTIES PVT LTD	43500	2.27	--	43500	2.27	--
5	EASUN CAPITAL MARKETS LIMITED	118350	6.16	--	118350	6.16	--
6	JAGANIA COMMERCIALS PVT LTD	21800	1.14	--	21800	1.14	--
7	SALARPURIA INVESTMENTS PVT. LIMITED	200	0.01	--	200	0.01	--
8	SHIVGAURI JEWELLERS PVT LTD	27000	1.41	--	27000	1.41	--
	Sub-total (B)	323650	16.86	--	358650	16.86	--
	Grand Total (A+B)	938610	48.89	--	896610	46.70	-2.19

(iii) CHANGE IN PROMOTORS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	There has been no change in the Promoters shareholding during the year under purview.				

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANKUSH STEEL COMPANY PVT.LTD.	48600	2.53	48600	2.53
2	RIPPLE DISTRIBUTORS PVT.LTD.	38400	2.00	38400	2.00
3	GOODHOPE COMMERCIALS PVT.LTD.	38200	1.98	38200	1.98
4	LOFTY ESTATES PVT.LTD.	38000	1.98	38000	1.98
5	DESIRE TRADERS PVT.LTD.	38000	1.98	38000	1.98
6	CHIRAG VINIMAY PVT.LTD.	36600	1.91	36600	1.91
7	SUNDRAM VANUJA PVT.LTD.	36270	1.89	36270	1.89
8	PURNIMA VYAPAAR PVT.LTD.	36000	1.88	36000	1.88
9	ECO VANUJA PVT.LTD.	35100	1.64	35100	1.64
10	SHIVDHARA AGENCIES PVT.TTD.	33250	1.73	33250	1.73

(v) SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	APURVA SALARPURIA				
	At the beginning of the year	77350	4.03	77350	4.03
	at the end of the year	77350	4.03	77350	4.03
2	ANAND PRAKASH				
	At the beginning of the year	35100	1.83	35100	1.83
	at the end of the year	35100	1.83	35100	1.83
3	PURUSHOTTAM LAL AGARWAL				
	At the beginning of the year	45010	2.34	45010	2.34
	at the end of the year	45010	2.34	45010	2.34

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans (PCFC + Bank Overdraft)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount				
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during financial year	--	--	--	--
Additions	--	--	--	--
Reduction				
Net Change				
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount				
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due				
Total (i+ii+iii)			--	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

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

B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of the Directors				
1	Independent Directors					
	(a) Fee for attending Board / Committee meetings	--	--	--	--	--
	(b) Commission	--	--	--	--	--
	(c) Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2	Other Non Executive Directors					
	(a) Fee for attending Board / Committee meetings	--	--	--	--	--
	(b) Commission	--	--	--	--	--
	(c) Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B) =(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act.	--	--	--	--	--

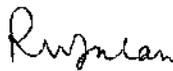
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the of the Income Tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweet Quality	--	--	--
4	Commission	--	--	--
	as % of profit	--	--	--
	others, specify			
	Others, please specify			
	Total	--	--	--

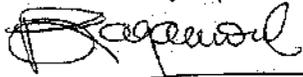
VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment			--		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			--		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			--		
Compounding					

For Mandya Finance Company Limited


RAJ KUMAR JALAN
 Director
 DIN 00634156

For Mandya Finance Company Limited


PURUSHOTTAM LAL AGARWAL
 Director
 DIN 00061481



A: 9, WESTON STREET,
SIDDHA WESTON
UNIT NO 318, 3RD FLOOR
KOLKATA-700013

INDEPENDENT AUDITOR'S REPORT

To the Members of
MANDYA FINANCE COMPANY LIMITED
(CIN - L51909WB1981PLC034018)

Report on the Financial Statements

We have audited the accompanying financial statements of **MANDYA FINANCE COMPANY LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.





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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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".





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- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which are, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M. Jhunjunwala & Associates
Chartered Accountants
(Firm Reg. No. : 328750E)



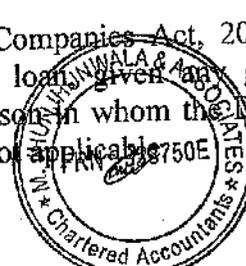
Mohit Jhunjunwala
Proprietor
Membership No. 300180

Place: 9, Weston Street, Room : 318
3rd Floor, Kolkata - 700013.
Dated : 30th May 2018

ANNEXURE 'A' TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of **MANDYA FINANCE COMPANY LIMITED** on the financial statements for the year ended 31st March, 2018, we report that:

- (i) In respect of its Fixed Assets :
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of Available Information.
 - As explained to us, The Fixed Assets have been physically verified by the management during the year in a phase periodical manner, which in our opinion is reasonable having regards to the size of the company and nature of its assets. No physical discrepancies were noticed on such physical verification.
 - According to the information and explanations given to us, as the Company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
- (ii) In respect of its Inventories :
- The Inventory has been physically verified by the management at reasonable intervals during the current year. In our opinion, the frequency of such verification is reasonable.
 - In our opinion and according to the information and explanations given to us the procedures for the physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - On the basis of our examination of the record of inventory, we are of the opinion that the company is maintaining proper records of inventories and no discrepancies were noticed on verification.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to seven parties covered in the register maintained under section 189 of the Companies Act, 2013.
- The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular.
 - There is no amount over due so, the clause iii (c) of the said Order is not applicable
- (iv) The provision of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. The company have not granted any loans, advances, guarantees and provided any securities in favour of Directors or any other person in whom the Director is interested in, hence comment on paragraph 3 (iv) of the said order is not applicable.





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(v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required to be complied with.

(vi) As explained to us by the management maintenance of cost records under sub section 148(1) of the Companies Act, 2013 is not required.

(vii) a) According to the records of the Company and as per the information and explanations given to us, it has been regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax Cess and Other Statutory Dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.

b) According to the information and explanations, given to us there were no statutory dues which have not been deposited on account of any dispute.

(viii) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

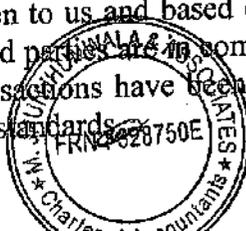
(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, comment on paragraph 3(ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by Officer or Employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, no Managerial remuneration has been paid by the Company.

(xii) 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.

(xiii) 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 such transactions have been disclosed in the financial statements as required by the applicable accounting standards.





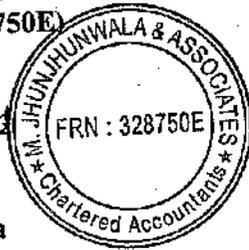
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- (xiv) According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence comment on paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered under section 45-1A of Reserve Bank of India Act, 1934.

For M. Jhunjunwala & Associates
Chartered Accountants
(Firm Reg. No. : 328750E)

Mohit Jhunjunwala



Mohit Jhunjunwala
Proprietor
Membership No. 300180

Place: 9, Weston Street, Room : 318
3rd Floor, Kolkata - 700013.
Dated : 30th May 2018



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**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of MANDYA
FINANCE COMPANY LIMITED**

**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 Mandya Finance Company Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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





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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 March 31, 2018, 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 M. Jhunjunwala & Associates
Chartered Accountants
(Firm Reg. No. : 328750E)

Mohit Jhunjunwala



Mohit Jhunjunwala
Proprietor
Membership No. 300180

Place: 9, Weston Street, Room : 318
3rd Floor, Kolkata - 700013.
Dated : 30th May 2018

MANDYA FINANCE COMPANY LIMITED
CIN - L51909WB1981PLC034018
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	Figures as at 31.03.2018 ₹	Figures as at 31.03.2017 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,92,00,000.00	1,92,00,000.00
(b) Reserves and surplus	4	5,93,43,795.05	5,60,47,835.67
(2) Current Liabilities			
(a) Other current liabilities	5	1,04,300.00	91,966.69
(b) Provision for Contingency Liability	6	65,487.00	46,018.00
Total		7,87,13,582.05	7,53,85,820.36
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	69,601.00	1,22,519.00
(b) Non-current Investments	8	2,23,35,892.75	2,47,82,727.75
(c) Deferred Tax Assets	9	74,355.00	89,517.00
(d) Long-term loans and advances	10	2,49,43,472.00	2,48,33,738.00
(2) Current assets			
(a) Inventories	11	1,21,91,302.50	1,07,61,712.50
(b) Short Term Loans & Advances	12	1,87,10,496.00	1,32,05,554.00
(c) Cash and cash equivalents	13	1,53,549.80	13,61,998.11
(d) Other Current Assets	14	2,34,913.00	2,28,054.00
Total		7,87,13,582.05	7,53,85,820.36

Significant Accounting Policies and Notes on Financial Statement

1 to 42

For M. Jhunjunwala & Associates
Chartered Accountants
Firm Reg. No. : 328750E

Mohit Jhunjunwala
Proprietor
Membership No. 300180
9, Weston Street, Room : 318
3rd Floor, Kolkata - 700013.
Dated : 30th May 2018.



FOR & ON BEHALF OF THE BOARD
OF DIRECTORS OF MANDYA
FINANCE COMPANY LTD.

Purushottam Lal Agarwal

Purushottam Lal Agarwal
Director
DIN - 00061481

Raj Kumar Jalan

Raj Kumar Jalan
Director
DIN - 00634156

MANDYA FINANCE COMPANY LIMITED
CIN - L51909WB1981PLC034018
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	Figures as at 31.03.2018 ₹	Figures as at 31.03.2017 ₹
I. Revenue from operations	15	1,31,73,391.35	2,00,67,508.51
II. Other Income	16	(7,30,321.59)	(8,759.28)
III, Total Revenue (I + II)		1,24,43,069.76	2,00,58,749.23
IV. Expenses	17	90,00,000.00	40,50,000.00
Purchase of Stock -in - Trade	18	(14,29,590.00)	1,20,46,617.05
Changes In Inventories of Stock-in-Trade	19	48,248.00	85,043.00
Depreciation and amortization expense	20	5,49,621.38	4,76,789.55
Other expenses	21	19,469.00	46,018.00
Provisions			
Total Expenses (IV)		81,87,748.38	1,67,04,467.60
V. Profit before Tax (III - IV)		42,55,321.38	33,54,281.63
VI. Tax expense :		12,97,000.00	9,29,000.00
(1) Current Tax / MAT		(3,52,800.00)	(3,33,000.00)
LESS : MAT Credit Entitlement		15,162.00	(177.00)
(2) Deferred Tax		-	7,034.00
(3) Income Tax for Earlier Years			
		9,59,362.00	6,02,857.00
VII. Profit / (loss) after tax for the year from continuing operation (V - VI)		32,95,959.38	27,51,424.63
VIII. Earning per equity share:		1.72	1.43
(1) Basic		1.72	1.43
(2) Diluted			

Significant Accounting Policies and Notes on Financial Statement

1 to 42

For M. Jhunjunwala & Associates

Chartered Accountants

Firm Reg. No. : 328750E

Mohit Jhunjunwala



Mohit Jhunjunwala

Proprietor

Membership No. 300180

9, Weston Street, Room : 318

3rd Floor, Kolkata - 700013.

Dated : 30th May 2018.

**FOR & ON BEHALF OF THE BOARD
OF DIRECTORS OF MANDYA
FINANCE COMPANY LTD.**

Purushottam Lal Agarwal

Purushottam Lal Agarwal

Director

DIN - 00061481

Raj Kumar Jalan

Raj Kumar Jalan

Director

DIN - 00634156

MANDYA FINANCE COMPANY LIMITED

CIN - L51909WB1981PLC034018

7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	31.03.2018 ₹	31.03.2017 ₹
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax and extraordinary items	42,55,321.38	33,54,281.63
Adjustment for Depreciation	48,248.00	85,043.00
Profit on Investments (Long Term)	9,92,296.59	3,51,169.93
Profit on Investments (Short Term)	(30,700.00)	-
Opetating Profit/(Loss) before working Capital Changes	52,65,165.97	37,90,494.56
Adjustments for:		
Inventories	(14,29,590.00)	1,20,46,617.05
Short Term Loans & Advances	(55,04,942.00)	(1,32,05,554.00)
Other Current Assets	(6,859.00)	(1,22,754.00)
Other Current Liabilities	31,802.31	48,676.69
Cash Generated from Operations	(16,44,422.72)	25,57,480.30
Direct Taxes Paid	(10,53,934.00)	(5,04,817.00)
Income Tax Refund Receivable	-	1,14,696.00
Income Tax Refund	-	1,31,904.00
Net Cash from Operating activities	(26,98,356.72)	22,99,263.30
B Cash Flow from Investing Activities		
Purchase of Investments	(48,600.00)	(25,11,297.75)
Sale of Investments	15,33,838.41	9,65,255.07
Fixed Assets Written Off	4,670.00	-
Net Cash from Investing Activities	14,89,908.41	(15,46,042.68)
C Cash Flow from Financing Activities		
Net Cash used in Financing Activities	(12,08,448.31)	7,53,220.62
Net increased (decrease) in Cash and Cash Equivalents (A+B+C)	(12,08,448.31)	7,53,220.62
Cash and Cash Equivalents as at (Opening Balance)	13,61,998.11	6,08,777.49
Cash and Cash Equivalents as at (Closing Balance)	1,53,549.80	13,61,998.11
	(12,08,448.31)	7,53,220.62

Note :

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- Schedule referred to above form in integral part of the Cash Flow Statement.
- Previous Year's Figures has been re-arranged, regrouped wherever necessary.

This is the Cash Flow Statement referred to in our report of even date.

For M. Jhunjunwala & Associates
Chartered Accountants
Firm Reg. No. : 328750E

M. Jhunjunwala



Mohit Jhunjunwala

Proprietor

Membership No. 300180

9, Weston Street, Room : 318

3rd Floor, Kolkata - 700013.

Dated : 30th May 2018.

**FOR & ON BEHALF OF THE BOARD
OF DIRECTORS OF MANDYA
FINANCE COMPANY LTD.**

Purushottam Lal Agarwal

Purushottam Lal Agarwal

Director

DIN - 00061481

Raj Kumar Jalan

Raj Kumar Jalan

Director

DIN - 00634156

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE : 1 GENERAL CORPORATE INFORMATION:

Mandya Finance Company Ltd. ("The Company"). The company is an Non Banking Finance Company engaged in the business of Financing and Investments in Shares, Mutual Fund and other Financial activities.

2 SIGNIFICANT ACCOUNTING POLICIES :

a) Basis of the Preparation of Financial Statements :

The Financial Statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the Historical Cost Convention on Accrual Basis except Dividend Income which is accounted on Cash Basis. GAAP comprises Mandatory Accounting Standards as prescribed U/s 133 of the Companies Act,2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules 2014, other Pronouncements of Institute of Chartered Accountants of India, and Guide Lines issued by the Securities' and Exchange Board of India (SEBI).

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the schedule III to the Companies Act,2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-concurrent classification of assets and liabilities.

The Accounting policies adopted in the preparation of Financial Statement are consistent with those of previous year.

b) Fixed Assets :

Tangible Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

c) Depreciation :

Depreciation on Fixed Assets has been provided on written down value method based on useful life of the Assets as prescribed in Schedule II of the Companies Act,2013.

d) Stock-in-Trade :

Stock-in-Trade of Shares and Mutual Fund are valued at cost or Market Price whichever is lower.

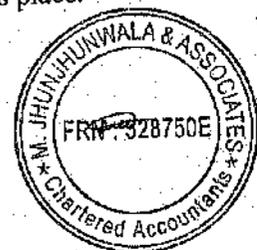
e) Investments :

Long Term Investments are valued at cost provisions are not being made for diminution in value of Investments being temporary in nature.

f) Employee Benefits:

Short Term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss to the year in which the related services are rendered.

g) Sale of shares etc. are accounted for as and when the transaction takes place.



Contd. ...

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE : 2 Contd.

h) Taxes on Income:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Deferred Tax liability / Asset resulting from 'timing difference' between books and taxable Profit is accounted for considering the tax rate and laws that have been enacted as on the Balance Sheet date. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty of its realization.

i) Provisioning on Standard Assets :

The Company has made provision on Standard Assets.

j) Cash and Cash Equivalents :

Cash and cash equivalents includes Cash on hand and at Bank, demand deposits with banks, cheques on hand and other short term highly liquid investments with an original maturity of three months or less.

k) Earnings Per Share :

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

l) Use of Estimates:

The preparation of financial statements require management to make judgment, estimates and assumption, that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities at the date of these financial statements. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions of accounting estimates are recognized in the period in which the estimate is revised and future period effected.

m) Business segment reporting:

As company has one business segment, segment information as per AS17 is not required to be disclosed.

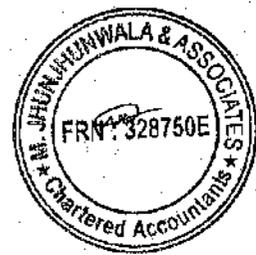
n) Provision Contingent Liabilities & Assets:

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent assets are neither recognized nor disclosed in the Financial Statements.

o) Revenue Recognition :

a) Revenue is recognized to the extent that it is probable that the economic benefit will follow to the company and the revenue can be reliable measured.
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rates.

b) Transaction of shares and mutual funds are accounted for as and when the transaction takes place.



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at	As at
	31.03.2018	31.03.2017
	₹	₹

Note : 3 SHARE CAPITAL

Authorised Share Capital

2000000 (P.Y. 2000000) Equity Shares of Rs.10/- each	2,00,00,000.00	2,00,00,000.00
	<u>2,00,00,000.00</u>	<u>2,00,00,000.00</u>

Issued subscribed and paid up

1920000 (P.Y.1920000) Equity Shares of Rs.10/- each fully paid up	1,92,00,000.00	1,92,00,000.00
	<u>1,92,00,000.00</u>	<u>1,92,00,000.00</u>

The company has issued only one class of shares referred as Equity Shares having par value of Rs.10/- per share. Each, holder of Equity Shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of remaining assets of the company, after distribution of all preferential amounts. However, no such the preferential amounts exist currently, the distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

Equity Shares

Particulars

Number of shares at the beginning of the year
 Add / Less: During the year
 Number of shares at the end of the year

As at 31.03.2018 No.	As at 31.03.2017 No.
1920000	1920000
-	-
<u>1920000</u>	<u>1920000</u>

DETAILS OF EQUITY SHAREHOLDERS HOLDING MORE THAN 5% OF THE COMPANY :

Sl.No.	Name of Shareholder	As at 31.03.2018		As at 31.03.2017	
		% of share holding	No. of Shares held	% of share holding	No. of Shares held
1	NARAYANI DEVI	5.47	1,05,100	5.47	1,05,100
2	EASUN CAPITAL MARKETS LIMITED	6.16	1,18,350	6.16	1,18,350
			<u>2,23,450</u>		<u>2,23,450</u>



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31.03.2018 ₹	As at 31.03.2017 ₹
Note : 4 <u>RESERVES AND SURPLUS</u>		
Securities Premium Reserve (A)		
Opening Balance	1,14,50,000.00	1,14,50,000.00
Addition	-	-
Deduction	-	-
Closing Balance	<u>1,14,50,000.00</u>	<u>1,14,50,000.00</u>
RBI Reserve Fund (B)		
Opening Balance	73,43,500.00	67,92,500.00
Add: Addition during the year	6,62,300.00	5,51,000.00
Closing Balance	<u>80,05,800.00</u>	<u>73,43,500.00</u>
General Reserve (C)		
Opening Balance	1,16,48,096.01	1,07,24,746.01
Add: Addition during the year	11,77,300.00	9,23,350.00
Closing Balance	<u>1,28,25,396.01</u>	<u>1,16,48,096.01</u>
Revaluation Reserve (D)		
Opening Balance	36,53,107.83	45,76,457.83
Less: Deduction during the year	11,77,300.00	9,23,350.00
Closing Balance	<u>24,75,807.83</u>	<u>36,53,107.83</u>
Surplus Account (E)		
Opening Balance	2,19,53,131.83	1,97,52,707.20
Add: Net Profit after Tax transferred from Statement of Profit and loss	32,95,959.38	27,51,424.63
	<u>2,52,49,091.21</u>	<u>2,25,04,131.83</u>
Less: Transfer to RBI Reserve Fund	6,62,300.00	5,51,000.00
Closing Balance	<u>2,45,86,791.21</u>	<u>2,19,53,131.83</u>
TOTAL (A + B + C + D + E)	<u><u>5,93,43,795.05</u></u>	<u><u>5,60,47,835.67</u></u>

Note : 5 OTHER CURRENT LIABILITIES

Other payables		53,550.00
Audit Fees Payable	33,480.00	
Tax Audit Fees Payable	4,320.00	
Outstanding Telephone Expenses	-	778.24
Outstanding Demat Charges	-	1,038.45
TDS Payable	3,500.00	5,100.00
Internal Audit Fees Payable	23,000.00	11,500.00
Consultancy Fees Payable	40,000.00	20,000.00
	<u>1,04,300.00</u>	<u>91,966.69</u>

Note : 6 CURRENT LIABILITIES
 Provision for Contingency Liability

	65,487.00	46,018.00
	<u>65,487.00</u>	<u>46,018.00</u>



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note : 7 FIXED ASSETS

Description	Gross Block			Depreciation / Amortisation			Net Block			
	As at 01.04.2017 ₹	Additions ₹	Deductions/ Adjustments ₹	Total as at 31.03.2018 ₹	As at 01.04.2017 ₹	For the Year ₹	Deductions/ Adjustments ₹	Total Up to 31.03.2018 ₹	As at 31.03.2018 ₹	As at 31.03.2017 ₹
TANGIBLE ASSETS										
Other Office Equipments	4,040.00	-	202.00	3,838.00	3,838.00	-	-	3,838.00	-	202.00
Furniture & Fixtures	1,15,000.00	-	1,825.00	1,13,175.00	1,08,172.00	1,078.00	-	1,09,250.00	3,925.00	6,828.00
Air Conditioner	17,450.00	-	873.00	16,577.00	16,577.00	-	-	16,577.00	-	873.00
Mobile Phone	35,884.00	-	1,770.00	34,114.00	34,114.00	-	-	34,114.00	-	1,770.00
Computer	7,97,867.00	-	-	7,97,867.00	6,85,021.00	47,170.00	-	7,32,191.00	65,676.00	1,12,846.00
Motor Car	9,70,241.00	-	4,670.00	9,65,571.00	8,47,722.00	48,248.00	-	8,95,970.00	69,601.00	1,22,519.00
Total	9,70,241.00	-	4,670.00	9,65,571.00	7,62,679.00	85,043.00	-	8,47,722.00	1,22,519.00	
Previous Year	9,70,241.00	-	-	9,70,241.00	7,62,679.00	85,043.00	-	8,47,722.00	1,22,519.00	



MANDYA FINANCE COMPANY LIMITED

7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note : 8 NON-CURRENT INVESTMENTS

Sl. No.	Particulars	Subsidiary/ Associate/JV Controlled Entity/ Others	Face Value ₹	As At 31.03.2018		As At 31.03.2017	
				No. of Securities	Amount ₹	No. of Securities	Amount ₹

A) Investment in Equity Shares (Quoted)(At Cost)

1	Easun Capital Markets Ltd.	Others	10.00	1,74,308	4,82,450.00	1,74,308	4,82,450.00
2	The Indian Hotels Co. Ltd.	Others	1.00	-	-	5,650	5,97,535.00
3	IDBI Bank	Others	10.00	1,000	75,290.00	1,000	75,290.00
4	IDFC Bank	Others	10.00	2,000	1,60,950.00	2,000	1,60,950.00
5	Infrastructure Deve. Fin.Co. Ltd. (IDFCL)	Others	10.00	2,000	1,60,950.00	2,000	1,60,950.00
6	Jaiprakash Power Venture Ltd.	Others	10.00	44,000	29,74,400.00	65,000	43,94,000.00
7	Larsen & Toubro Ltd.	Others	2.00	300	-	-	-
8	The Karnataka Bank Ltd.	Others	10.00	5,000	6,17,050.00	5,000	6,17,050.00
9	ONGC Ltd.	Others	5.00	22,200	6,59,220.00	22,200	6,59,220.00
10	Reliance Industries Ltd	Others	10.00	-	-	400	4,29,700.00
Total : 'A'				2,50,808	51,30,310.00	2,77,558	75,77,145.00

B) Investment in Equity Shares (Unquoted)(At Cost)

1	Baid Finex Services Pvt. Ltd.	Others	10.00	2,60,000	2,64,937.00	2,60,000	2,64,937.00
2	Baid Trade Fina Pvt. Ltd.	Others	10.00	3,74,000	3,77,000.00	3,74,000	3,77,000.00
3	Belfast Holdings Pvt. Ltd.	Others	10.00	1,10,000	1,20,500.00	1,10,000	1,20,500.00
4	Canton Properties Pvt. Ltd.	Others	10.00	2,90,000	3,41,468.00	2,90,000	3,41,468.00
5	Right Aid Associates Pvt. Ltd.	Others	10.00	1,83,000	2,02,000.00	1,83,000	2,02,000.00
6	Salarpuria Investment Pvt.Ltd.	Others	10.00	40,032	1,04,037.00	40,032	1,04,037.00
7	Salarpuria Properties Pvt. Ltd.	Others	10.00	5,62,250	37,91,725.00	5,62,250	37,91,725.00
8	Salarpuria Real Estates Pvt. Ltd.	Others	10.00	10,000	11,550.00	10,000	11,550.00
9	Shivgauri Jewellers Pvt. Ltd.	Others	10.00	1,32,500	1,44,850.00	1,32,500	1,44,850.00
10	Trailokyasundar Realtors Pvt. Ltd	Others	10.00	900	9,000.00	900	9,000.00
Total : 'B'				19,62,882	53,67,067.00	19,62,682	53,67,067.00

C) Investment in 'A' Class Equity Shares (Unquoted)(At Cost)

1	Canton Properties Pvt. Ltd.	Others	1000.00	655	59,130.75	655	59,130.75
Total : 'C'				655	59,130.75	655	59,130.75

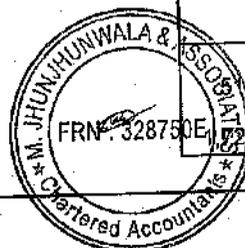
D) Investment in Unsecured Non Convertible Debenture 1% (Unquoted)

1	Chitrachal Realtors Pvt. Ltd.	1000.00	7,700	77,52,244.00	7,700	77,52,244.00	
2	Orthodox Realtors Pvt. Ltd.	1000.00	4,000	40,27,141.00	4,000	40,27,141.00	
Total : 'D'				11,700	1,17,79,385.00	11,700	1,17,79,385.00
Total ('A' + 'B' + 'C' + 'D')				22,25,845	2,23,35,892.75	22,62,595	2,47,82,727.75

Aggregate Value of Quoted Investment

Aggregate Value of Un-Quoted Investment

As At 31.03.2018		As At 31.03.2017	
Cost ₹	Market Value ₹	Cost ₹	Market Value ₹
30,310.00	58,06,689.20	75,77,145.00	71,65,995.00
1,17,79,385.00	NA	1,17,79,385.00	NA



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at	As at
	31.03.2018	31.03.2017
	₹	₹

Note : 9 DEFERRED TAX ASSETS (NET)

Deferred Tax Assets

Opening Balance	89,517.00	89,340.00
Addition	-	177.00
Deduction	15,162.00	-
Closing Balance	<u>74,355.00</u>	<u>89,517.00</u>

Note : 10 LONG TERM LOANS AND ADVANCES

Advance Against Properties (Related Party) (as per Note No. 41)	2,41,00,000.00	2,41,00,000.00
OTHERS		
Advance Income Tax and Tax Deducted at Source (Net of Provision for Income Tax Rs. 41,61,700 /- (P.Y. Rs. 32,17,500/-))	8,43,472.00	7,33,738.00
	<u>2,49,43,472.00</u>	<u>2,48,33,738.00</u>



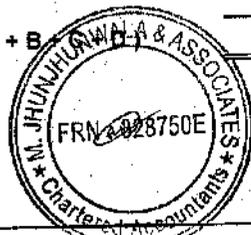
MANDYA FINANCE COMPANY LIMITED

7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note : 11 INVENTORIES

Particulars	Face Value ₹	As At 31.03.2018		As At 31.03.2017	
		No. of Securities	Amount ₹	No. of Securities	Amount ₹
A) STOCK OF SHARES (Valued at Cost or Market Price whichever is lower)					
1 Bald Finex Services Pvt. Ltd.	10.00	1,20,000	1,25,000.00	1,20,000	1,25,000.00
2 Dhanalakshmi Bank Ltd	10.00	7,000	1,37,200.00	17,000	3,33,200.00
3 DSQ Software Ltd.	10.00	22,650	1,49,490.00	22,650	1,49,490.00
4 Global Software Ltd.	10.00	13,475	9,82,500.00	13,475	9,82,500.00
5 Hotel Leela Venture Ltd.	2.00	-	-	35,000	5,70,500.00
6 ICICI Bank Ltd.	2.00	-	-	700	1,24,828.00
7 IDBI Bank	10.00	2,000	1,30,600.00	6,500	4,24,450.00
8 IDFC Ltd.	10.00	4,000	1,61,800.00	4,000	1,61,800.00
9 IDFC Bank	10.00	4,000	1,89,400.00	5,000	2,41,000.00
10 IFCI Ltd.	10.00	6,000	64,800.00	8,000	86,400.00
11 India Cement Ltd.	10.00	-	-	4,000	3,45,000.00
12 The Karnataka Bank Ltd	10.00	3,500	2,48,815.00	5,500	3,91,010.00
13 Larsen & Turbo Ltd.	2.00	600	7,30,020.00	600	7,30,020.00
14 Mafatlal Dyes & Chemicals Ltd.	10.00	2,800	7,560.00	2,800	7,560.00
15 Novlon Ltd.	10.00	2,650	7,817.50	2,650	7,817.50
16 NMDC Ltd	1.00	2,000	1,96,000.00	4,000	3,92,000.00
17 NTPC Ltd.	10.00	-	-	3,000	3,59,700.00
18 Powergrid Corporation Ltd.	10.00	2,000	2,78,200.00	2,500	3,47,750.00
19 Quality Synthetics Ltd.	10.00	1,000	1,34,700.00	1,000	1,34,700.00
20 State Bank of India	1.00	1,000	1,94,250.00	9,500	18,45,375.00
21 Steel Authority of India Ltd.	10.00	34,000	14,65,400.00	40,000	17,24,000.00
22 Uniworth Textiles Ltd.	10.00	3,500	2,800.00	3,500	2,800.00
23 Uniworth International Ltd.	10.00	6,600	4,950.00	6,600	4,950.00
24 Vijaya Bank	10.00	-	-	2,000	62,700.00
TOTAL (A)		2,38,775	51,91,302.50	3,19,975	95,34,350.50
B) GOLD BEES					
Gold Bees				400	9,84,848.00
TOTAL (B)				400	9,84,848.00
C) MUTUAL FUNDS (Valued at Cost or Market Price whichever is lower)					
UTI Treasury Advantage Fund - Institutional Plan Direct Plan Growth		211,789	5,00,000.00	109,874	2,42,514.00
UTI Market Fund Institutional Plan Direct Plan Growth		3356,899	65,00,000.00	-	-
TOTAL (C)		3,568,688	70,00,000.00	109,874	2,42,514.00
D) NON CONVERTIBLE DEBENTURES					
1 National Thermal Power Co. Ltd. - (Bonus)	12.50	3,500	-	3,500	-
TOTAL (D)		3,500	-	3,500	-
TOTAL (A + B + C + D)		2,45,843,688	1,21,91,302.50	3,23,984,874	1,07,61,712.50



MANDYA FINANCE COMPANY LIMITED7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	As at	As at
	31.03.2018	31.03.2017
	₹	₹

Note :12 SHORT TERM LOANS & ADVANCESLoan

Loans (Unsecured, considered good)	1,87,10,496.00	1,31,48,054.00
Advance to Others	-	57,500.00
	<u>1,87,10,496.00</u>	<u>1,32,05,554.00</u>

Note :13 CASH AND CASH EQUIVALENTCash and Bank Balances

Bank Balance with Current Account	1,21,251.38	13,59,751.69
Cash on Hand (as Certified by the Management)	32,298.42	2,246.42
	<u>1,53,549.80</u>	<u>13,61,998.11</u>

Note :14 OTHER CURRENT ASSETS

Interest on NCD Receivable	1,05,300.00	1,05,300.00
Prepaid Expenses	14,917.00	8,058.00
Income Tax Refund Receivable	1,14,696.00	1,14,696.00
	<u>2,34,913.00</u>	<u>2,28,054.00</u>



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at	As at
	31.03.2018	31.03.2017
	₹	₹

Note: 15 REVENUE FROM OPERATION

Sale of Shares, Gold Bees & Redemption of Mutual Fund	1,08,09,451.15	1,96,15,633.31
Interest Received		
Interest on Loan Given	2243236.00	331171.00
Interest on Non Convertible Debenture	<u>120704.20</u>	<u>120704.20</u>
	1,31,73,391.35	2,00,67,508.51

Note: 16 OTHER INCOME

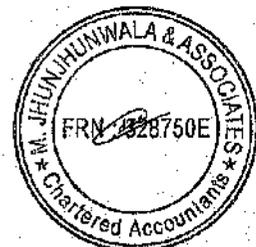
Dividend Received	2,31,275.00	3,30,252.00
Profit on Sale of Investment (Long Term) STT (Net)	(9,92,296.59)	(3,51,169.93)
Profit on Sale of Investment (Short Term) STT (Net)	30,700.00	-
Interest on Income Tax Refund	-	12,330.00
Share Trading Profit	-	(171.35)
	(7,30,321.59)	(8,759.28)

Note: 17 PURCHASE OF STOCK IN TRADE

Purchase of Shares, Mutual Fund & Gold Bees	90,00,000.00	40,50,000.00
	90,00,000.00	40,50,000.00

Note: 18 CHANGES IN INVENTORIES OF STOCK IN TRADE

Opening Stock		
Stock of Shares, Gold Bees & Mutual Fund	1,07,61,712.50	2,28,08,329.55
TOTAL(A)	1,07,61,712.50	2,28,08,329.55
Closing Stock		
Stock of Shares & Mutual Fund	1,21,91,302.50	1,07,61,712.50
TOTAL(B)	1,21,91,302.50	1,07,61,712.50
(INCREASE) / DECREASE IN STOCK (A - B)	(14,29,590.00)	1,20,46,617.05



MANDYA FINANCE COMPANY LIMITED7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	As at	As at
	31.03.2018	31.03.2017
	₹	₹

Note: 19 DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation on Tangible Assets	48,248.00	85,043.00
	48,248.00	85,043.00

Note: 20 OTHER EXPENSES

Advertisement	7,078.00	13,679.00
Annual Depository Fee	32,500.00	32,110.00
Bank Charges	986.70	1,071.00
Computer Maintenance Charges	700.00	1,400.00
Demat Charges	7,612.88	6,981.28
Filing Fees	3,000.00	2,400.00
GST	2,846.35	-
Income Tax Filing Fee	-	44.00
Insurance Premium	9,009.00	1,339.00
Listing Fee	28,750.00	34,375.00
Maintenance Charges	7,327.00	1,563.00
Miscellaneous Expenses	28,813.00	33,038.00
Motor Car Expenses	1,85,947.00	1,58,979.00
<u>Payment to Auditors:</u>		
- As Audit Fees	36,580.00	58,650.00
- Tax Audit Fees	4,720.00	-
- As Internal Audit Fees	11,500.00	-
Postage & Stamp	9,973.00	10,313.00
Printing & Stationery	-	5,786.00
Professional Charges	87,500.00	44,500.00
Rates & Taxes	4,650.00	4,350.00
Security Transaction Tax	7,462.00	6,429.00
Service Tax Expenses	1,107.87	2,860.03
Share Transfer Maintenance Fee	16,118.58	9,489.00
Stipend	-	10,413.00
Telephone Expenses	14,369.00	27,543.24
Travelling & Conveyance	5,204.00	5,277.00
Web Designing Charges	-	4,200.00
Revocation of Suspension Fee	31,197.00	-
Fixed Assets Written Off	4,670.00	-
	5,49,621.38	4,76,789.55

Note: 21 PROVISIONSProvision for Contingency
(as per Note No. 33)

19,469.00 46,018.00

19,469.00 **46,018.00**

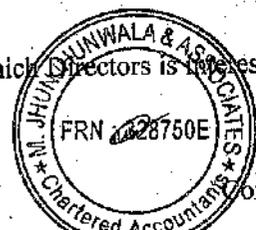
MANDYA FINANCE COMPANY LIMITED

7, CHITTARANJAN AVENUE, 3rd FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

22. Investments includes :-

- (a) 300 Equity Shares of Face Value Rs.2/- per share of Larsen & Toubro Ltd. allotted as Bonus share at a ratio 1:2 against holding of 600 Equity Shares of Face Value Rs.2/- each of Larsen & Toubro Ltd. fully paid-up.
23. The company is primarily engaged in the single business of Financing and Investment and there is no reportable secondary segment i.e. geographical segment. Hence, the disclosure requirement of Accounting Standard 17. "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.
24. Income and Expenditure in Foreign Currency Rs.NIL (NIL).
25. As per management, provision of the Gratuity Act are not applicable to the company at present.
26. The Company has classified its assets in accordance with the Prudential Norms prescribed by the Reserve Bank of India, as on the Balance Sheet date, the Company does not have any Non-performing asset.
27. There is no amount outstanding and payable to Investors' Education and Protection Fund as on 31.03.2018.
28. In accordance with AS-22 issued by The Institute of Chartered Accountants of India relating to "Accounting for Taxes on Income", the Deferred Tax Asset on account of timing difference in depreciation is Rs. 74,355.00 for the current year as on 31.03.2018.
29. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small, and Medium Enterprises Development Act, 2006" as at 31st March, 2018.
30. There is no amount outstanding and payable to Small Scale Industrial under taking as on 31.03.2018.
31. As per Accounting Standard (AS) 15 (Revised) "Employees Benefits" issued by The Institute of Chartered Accountants of India, Short-term Employee Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit & Loss to the year in which the related services are rendered.
32. The company has entered into 3 agreements with different companies for purchase of agricultural land in West Bengal and made an advance of Rs. 2,41,00,000.00 during the year ended 31st March, 2013 as initial payment. The total capital commitments for all the projects are Rs. 3,67,23,800.00. The balance amount of Rs.1,26,23,800.00 will be paid on completion of all legal formalities and possession.
33. In terms of Notification No. RBI/2014-15/299 dated 10.11.2014 issued by the Reserve Bank of India Provision for Contingency have been provided Rs. 65,487.00 on Standard Assets of Rs.1,87,10,496.00 on the outstanding balance as on 31.03.2018.
34. Previous year's figures have been regrouped & rearranged wherever necessary to conform with this year's classification.
35. Due to sale of some of the revalued shares from investment account during the year, the company has transferred Rs.1177300.00 to General Reserve Account out of Opening Balance of revaluation reserve account amounting to Rs.3653107.83 which was created in earlier years.
36. As market value of some equity shares are not available on 31.03.2018 due to delisting or not traded hence, value of such stock has been taken as per last year.
37. The company has no Contingent Liabilities as on the Balance Sheet Date.
38. Other disclosure requirements relating to manufacturing companies, trading companies, CIF & FOB value of import etc. as required by part-II of Schedule-III of the Companies Act, 2013 to the extent not applicable has not been given.
39. The Company in the FY 2017-18 has no dues from Directors, parties and Companies in which Directors is interested in terms of Section 185 of the Companies Act 2013.
40. The Company do not have loans on Hire Purchase Schemes or relating to leasing activities.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2018

Note No.

41. Related Party disclosure, as prescribed by Accounting Standard-18 issued by The Institute of Chartered Accountants of India is as below :

Srl. No.	Where common control exists	Relationship	Opening Balance as on 01.04.2017 ₹	Addition during the year ₹	Payment made during the year ₹	Balance Amount as on 31.03.2018 ₹
a) Loan Given						
1	S. S. Associates	Common Control Exist	50,22,183.00	9,82,400.00	-	60,04,583.00
2	Amazing Plaza Pvt. Ltd.	Common Control Exist	7,55,984.00	81,646.00	-	8,37,630.00
3	Elegant Heights Pvt. Ltd.	Common Control Exist	12,87,589.00	1,65,813.00	-	14,53,402.00
4	Looklike Hirise Pvt. Ltd.	Common Control Exist	15,86,992.00	1,82,105.00	-	17,69,097.00
5	Upperstar Hirise Pvt. Ltd.	Common Control Exist	9,19,706.00	73,474.00	9,93,180.00	-
6	Falcon Tie-up Pvt. Ltd.	Common Control Exist	35,75,600.00	27,67,690.00	63,43,290.00	-
7	Salarpuria Signum Complex LLP	Common Control Exist	-	86,95,784.00	50,000.00	86,45,784.00
Total : a :			1,31,48,054.00	1,29,48,912.00	73,86,470.00	1,87,10,496.00

Srl. No.	Where common control exists	Relationship	Amount as on 31.03.2018 ₹	Amount as on 31.03.2017 ₹
b) Advance Against Property				
1	Everlike Realtors Pvt. Ltd.	Common Control Exist	1,80,00,000.00	1,80,00,000.00
2	Goldenheart Realtors Pvt. Ltd.	Common Control Exist	30,00,000.00	30,00,000.00
3	Lief Nirmans Pvt. Ltd.	Common Control Exist	31,00,000.00	31,00,000.00
Total : b :			2,41,00,000.00	2,41,00,000.00

42. Earning Per Share:

Net Profit/(Loss) available to Equity Shareholder
Average number of Equity Share of Rs.10/- Each
outstanding during the Period
Earning per share (Basic and Diluted)

2017 - 2018

32,95,959.38
1920000

1.72

2016 - 2017

27,51,424.63
1920000

1.43

Signature to the above Schedules.

For M. Jhanjhanwala & Associates
Chartered Accountants
Firm Reg. No. : 328750E

Mohit Jhanjhanwala
Proprietor,
Membership No. 300180
9, Weston Street, Room : 318
3rd Floor, Kolkata - 700013.
Dated : 30th May 2018.



FOR & ON BEHALF OF THE BOARD
OF DIRECTORS OF MANDYA
FINANCE COMPANY LTD.

Purushottam Lal Agarwal
Director
DIN - 00061481

Raj Kumar Jalan
Director
DIN - 00634156

(5) **Break-up of Investments :**

Current Investments

1 **Quoted :**

(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

2 **Unquoted :**

(i) Shares : (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

Long Term Investments :

1 **Quoted :**

(i) Shares : (a) Equity	51.30
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

2 **Unquoted :**

(i) Shares : (a) Equity	53.67
(b) Class "A" Equity	0.59
(ii) Debentures and Bonds	117.80
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

(6) **Borrower group-wise classification of Assets Financed as in (3) & (4) above :**

Please See Note 2 Below

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	0.00
(b) Companies in the same group	NIL	NIL	0.00
(c) Other related parties	NIL	428.10	428.10
2 Other than related parties	NIL	NIL	0.00
Total	NIL	428.10	428.10



(7) Investor group-wise classification of all investments (current and long term) of shares and securities (both quoted and unquoted):

Please See Note 3 Below

Category		Market Value / Break up or Fair Value or NAV	Book Value (Net of Provisions)
1	Related Parties**		
(a)	Subsidiaries	-	-
(b)	Companies in the same group	12,882.66	161.58
(c)	Other related parties	340.21	15.30
2	Other than related parties	53.88	46.48
Total		13,276.75	223.36

Note : The Shares for which the market value / break up value is not available has been taken as Re.1/- per share and in case of Negative Net Worth, for those the market value/break up value/fair value has been taken as Re.1/- per share.

** As per Accounting Standard of ICAI (Please See Note 3)

(8) Other Information

Particulars		Amount
i)	Gross Non-Performing Assets	
(a)	Related Parties	NIL
(b)	Other than related Parties	NIL
ii)	Net Non-Performing Assets	
(a)	Related Parties	NIL
(b)	Other than related Parties	NIL
iii)	Assets Acquired in satisfaction of debts	NIL

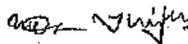
Notes :

- 1 As defined in point xix of Paragraph 3 of Chapter - 2 of these Directions.
- 2 Provisioning norms shall be applicable as prescribed in these Directions.
- 3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (5) above.

For M. Jhunjunwala & Associates

Chartered Accountants

Firm Reg. No. : 328750E





Mohit Jhunjunwala

Proprietor

Membership No. 300180

9, Weston Street, Room : 318

3rd Floor, Kolkata - 700013.

Dated : 30th May 2018.

FOR & ON BEHALF OF THE BOARD

OF DIRECTORS OF MANDYA

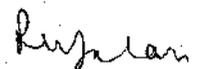
FINANCE COMPANY LTD.



Purushottam Lal Agarwal

Director

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Director

DIN - 00634156