

**MAGNANIMOUS TRADE
& FINANCE LTD**

Annual Report

2015 - 2016

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampur
Chairman

Smt. Parwati Parasrampur
Managing Director

Km. Arti Parasrampur
Director

Sri Gautam Lhila
Independent Director

Sri Pradeep Kumar Dada
Independent Director

STATUTORY AUDITOR

Om P. Agarwal & Associates
Chartered Accountant,
401, Plaza Kalpana,
Birhana Road, Kanpur - 208 001

BANKERS

HDFC BANK LTD.
Villa Station, Jaipur - 302 001

REGISTERED OFFICE :

ROOM NO 8 C, GROUND FLOOR,
12-A, NETAJI SUBHASH ROAD,
KOLKATA - 700001

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)

[CIN- L65923WB1991PLC053925]

Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mtfl.com; Website: www.mtfl.co.in

NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of the Members of MAGNANIMOUS TRADE & FINANCE LIMITED will be held on Tuesday, the 27th September, 2016 at 10.00 A.M. at CB-196, Salt lake, Sector - 1, Kolkata – 700064 (West Bengal) to transact the following business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial year ended 31st March, 2016 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sudhir Kumar Parasrampuriah (DIN: 00358982) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Om P. Agarwal & Associates, Chartered Accountants (Registration No 006948C) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company.”

Registered Office:
Room No. 8 C, Ground Floor,
12-A, Netaji Subhash Road,
Kolkata – 700001 (West Bengal)

By Order of the Board
For **MAGNANIMOUS TRADE & FINANCE LIMITED**

Dated: 11.08.2016

(PARWATI PARASRAMPURIA)
Managing Director
DIN: 00359065

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice under Note No. 14.
3. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during the business hours upto the date of the Meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 21st September, 2016 to Tuesday, 27th September, 2016 (both days inclusive).
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents, Beetal Financial & Computer Services Private Limited (hereinafter referred to as "RTA").

9. 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 demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The nomination form can be obtained from the Company / RTA.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.
12. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company / RTA.
13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
14. Information and other instructions relating to remote e-voting are as under:
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (ii) The poll shall be conducted at the Meeting and Members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting.
 - (iii) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (iv) The Company has engaged the Services of Central Depository Services Ltd ("CDSL") as the Agency to provide e-voting facility.

- (v) The Board of Directors of the Company has appointed Shri Rahul Jain, Practicing Chartered accountant M.No.304099, as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (vi) Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 20th September, 2016.
- (vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 20th September, 2016 only shall be entitled to avail the facility of remote e-voting.
- (viii) Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 20th September, 2016, may obtain the User ID and Password from the RTA of the Company.
- (ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Saturday, 24th September, 2016, 10.00 A.M. IST
End of remote e-voting	Monday, 26th September, 2016, 05.00 P.M. IST

During this period, Shareholders of the Company holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20th September, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL after voting period ends.

- (x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of CDSL: <https://www.cdslindia.com>. The results shall simultaneously be communicated to the Stock Exchange.
- (xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 27th September, 2016.
- (xii) Instructions and other information relating to remote e-voting:
 - (a) The e-voting facility can be availed by typing the link www.cdslindia.com in the internet browser.
 - (b) Click on the "shareholders" tab.

(c) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID;
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

(d) Next enter the Image Verification as displayed and Click on Login.

(e) 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.

(f) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)• 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 last 8 digits of the sequence Number in the "PAN" field.• In case the sequence No. 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. e.g. If your name is Ramesh Kumar with Sequence No.001 then enter RA000001 in the "PAN" field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio respectively in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio respectively. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field.

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) Members holding shares in physical form will then reach directly 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 remote 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.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN for the relevant <Company Name > on which you chose to vote.
- (k) 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.
- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a Compliance user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (r) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (s) 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 20th September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

(xiii) The voting rights of Shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on 20th September, 2016.

(xiv) The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizers' Report shall be placed on the website of CDSL and communicated to the BSE Ltd. within the prescribed period.

15. As required under Listing Regulations and Secretarial Standards on General Meetings (SS-2), the relevant details in respect of Director seeking re-appointment under Item No. 2 of this Notice is given below:-

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Particulars	Shri Sudhir Kumar Parasrampururia
Date of Birth	11.09.1953
Date of Appointment	01.02.1993
Qualification	B.Com
Experience and Expertise in specific functional area	40 years in Business Management
Chairman/ Director of other Companies (excluding foreign Companies)	1. Amber Mercantiles Limited; 2. Macro International Limited; 3. Beopar Sahayak Private Limited 4. Radha Roller Floor Mills Private Limited
Chairman / Member of Committee of the Board of other Companies of which he is a Director	1. Macro International Limited
Shareholding in Magnanimous Trade & Finance Limited	1,03,226
No. of Board Meetings attended during the financial year 2015-16	7 (Seven)

By Order of the Board

Registered Office:
Room No. 8 C, Ground Floor,
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For **MAGNANIMOUS TRADE & FINANCE LIMITED**

(PARWATI PARASRAMPURIA)
Managing Director

Dated: 11.08.2016

MAGNANIMOUS TRADE & FINANCE LIMITED

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DIRECTOR'S REPORT

To,
The Members of
MAGNANIMOUS TRADE & FINANCE LIMITED

Your Directors have pleasure in presenting herewith the Thirty First Annual Report along with Audited Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS

The summarized financial position of the Company for the financial year ended 31st March, 2016 as compared to previous year is as under:

	Amount (Rs. in Lacs)	
	2015-2016	2014-2015
Total Income	<u>32.99</u>	<u>28.74</u>
Profit before Depreciation & Financial Charges	<u>0.06</u>	(0.71)
Less: Depreciation	<u>1.15</u>	1.88
Less: Financial Charges	<u>--</u>	<u>--</u>
Profit before Exceptional and Extraordinary Items and Tax	<u>(1.09)</u>	(2.59)
Less: Extraordinary Items	<u>--</u>	<u>--</u>
Depreciation adjustment relating to previous year	<u>--</u>	(0.67)
Income Tax short provisions in earlier year, now provided	<u>4.60</u>	<u>--</u>
Profit before Tax	<u>(5.69)</u>	(1.92)
Less: Tax Expenses		
Current Tax		
Provision for Taxation	<u>--</u>	<u>--</u>
Deferred Tax	<u>(0.22)</u>	(0.57)
Profit after Tax	<u>(5.47)</u>	(1.35)
Add: Balance brought forward from previous year	<u>58.41</u>	<u>59.76</u>
Surplus/(Deficit) carried to Balance Sheet	<u>52.94</u>	<u>58.41</u>

DIVIDEND

In view of the unprofitable operations during the year, your Directors regret their inability to recommend any dividend for the year.

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OPERATIONS

During the year under review Total Income of the Company has increased from Rs. 28.74 Lacs to Rs. 32.99 Lacs in the Current Year. The Company incurred Net Loss of Rs. 5.47 Lacs in the Current Year as against Net Loss of Rs. 1.35 Lacs in the Previous Year. Your Directors are making constant efforts to improve performance of the Company.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Sudhir Kumar Parasrampur, Director of the Company retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company had received the Declarations under Section 149(7) of the Companies Act, 2013 from all the Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SUBSIDIARY COMPANY / ASSOCIATE COMPANY

During the year under review, Macro International Limited [CIN: L74120UP1993PLC015605] and Amber Mercantiles Limited [CIN: U67120WB1990PLC050215] continues to be Associate Company within the meaning of Section 2(6) of the Companies Act, 2013. However, the Company does not have any Subsidiary and Joint Venture Company during the year under review.

STATUTORY AUDITORS

M/s. Om P. Agarwal & Associates, Statutory Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The notes on Financial Statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

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SECRETARIAL AUDITOR

The Board has appointed M/s Mahendra Khandelwal & Co., Practising Company Secretaries to conduct Secretarial Audit for the Financial year 2015-16. The Secretarial Audit Report for the Financial Year ended 31st March, 2016 is annexed herewith as **Annexure-'A'** to this Report. As regards observation in Secretarial Audit Report with respect to non-appointment of Company Secretary and Chief Financial Officer, in view of the insignificant and unprofitable operations the Company could not afford to employ a whole time Company Secretary and Chief financial Officer. However, it will make necessary appointment of Company Secretary and Chief Financial Officer, as and when operations and financial condition of the company improves in future.

MEETINGS OF THE BOARD

The Board of Directors duly met 7 (Seven) times respectively on, 30th May, 2015, 14th August, 2015, 14th November, 2015, 1st January, 2016, 9th January, 2016, 13th February, 2016 and 29th March, 2016 during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. On the basis of recommendation of the 'Policy for Performance Evaluation' of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form No. MGT-9 is annexed herewith as **Annexure –'B'** to this report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred from the end of the Financial year 2015-16 till the date of this Report. Further, there was no change in the nature of business of the Company.

MAGNANIMOUS TRADE & FINANCE LIMITED

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No significant or material order has been passed by the Regulator or Courts or Tribunals during the Financial year.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the Financial year with related parties were in the ordinary course of business and on arm's length basis. The details of material contracts / arrangements / transactions at arm's length basis for the year ended 31st March, 2016 is annexed hereto and form part of this Report as **Annexure 'C'**.

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

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the Financial Statement provided in this Annual Report.

RISK MANAGEMENT

In view of minimal operational activities, no Risk Management Policy was framed by the Board.

DISCLOSURES

Audit Committee

The Audit Committee comprises Independent Directors namely Shri Gautam Lhila (Chairman), Shri Pradeep Kumar Dada and Shri Sudhir Kumar Parasrampururia as other Members. All the recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement with the Stock Exchange. It aims to provide an avenue for employees through this policy to raise their concerns on any violation of legal or regulatory requirements, suspicious fraud, misfeasance, misrepresentation of any financial statements and reports.

Remuneration and Nomination Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board members. The details of this policy is enclosed herewith as **Annexure-'D'**.

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STATUTORY INFORMATION

A. PARTICULARS OF EMPLOYEES

In view of insignificant business operations, the Company is working with skeleton staff and none of the employees of the Company was in receipt of remuneration in excess of the limits prescribed sub-Rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details are not required to be furnished. In view of the above, information as per sub-section (12) of Section 197 of the Companies Act, 2013, read with sub-Rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is indeterminate is not being furnished.

B. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is not engaged in any manufacturing activity, the details relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as per Section 134 (3) (m) of the Companies Act, 2013 being inapplicable, hence not provided. There have been no earnings and expenditure in foreign currency during the year under review.

C. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the Directors of the Company state in respect of the year ended 31st March, 2016 that :-

- a) in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- b) they have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial year and of the Loss of the Company for that period.
- c) they have taken proper and sufficient care for the 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 fraud and other irregularities.
- d) they have prepared Annual Accounts on a going concern basis.
- e) they have laid down internal financial controls to be followed by the Company and that such internal controls are adequate and are operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

LISTING

The Equity Shares of the Company are presently listed at BSE Limited and the listing fee for both the Stock Exchanges is paid upto date. The Company has entered into fresh Listing Agreement with BSE Limited in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

ACKNOWLEDGEMENT

The Directors wish to place on record their sincere appreciation of the co-operation received by the Company from the Company's Bankers and other Authorities. The Directors are also thankful to the Shareholders for abiding faith in the Company. Deep appreciation is also acknowledged for the support and hard work put in by the employees of the Company.

For and on behalf of the Board

Place: Jaipur
Dated: 11.08.2016

(PARWATI PARASRAMPURIA)
Chairperson & Managing Director
DIN: 00359065

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address: - 202, Prism Tower, Opp . Old Lal Kothi Sabji Mandi Main Gate Tonk Road, Jaipur-302015

Phone No. 0141-4112199, 09828046652

E-Mail: mahendra927@gmail.com

SECRETARIAL AUDIT REPORT

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

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

To,
The Members,
Magnanimous Trade & Finance Ltd
Room No 8, C Ground Floor,
12-A Netaji Subhash Road,
Kolkata (West Bengal) - 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Magnanimous Trade & Finance Ltd.** (herein after called "The Company"). Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on the verification of the company's books, papers, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion; the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, forms and returns filed and other records maintained by **the Company** for the financial year ended on 31st March, 2016, to the extent applicable, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable;
 - a) SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992

- c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) SEBI (Issue and listing of Debt securities) Regulations, 2008
 - e) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
 - f) The SEBI (Delisting of Equity Shares) Regulations, 2009
 - g) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - h) Listing Agreement
- V. As identified by the management, following laws are specifically applicable to the Company:
- a) Reserve Bank of India Act, 1934
 - b) Guidelines on Fair practices code for NBFC
 - c) Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
 - d) Prudential Norms (Reserve Bank) Directions, 2007
 - e) Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
 - f) Negotiable Instruments Act 1881
 - g) NBFC Auditors Directions, 2008
 - h) Guidelines, directions and instructions issued by RBI through notifications and circulars

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;**
- b) The Listing Agreements entered into by the Company with BSE Limited.**

During the period under review the, Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except to the extent as mentioned below:

1. No Whole Time Company Secretary and Chief Financial Officer in the company during the F.Y.2015-16.

I further report that, during the year under review:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines.

*For Mahendra Khandelwal & Co.
Company Secretaries*

*Mahendra Prakash Khandelwal
(Proprietor)
M.No. : 6266
C.P. No.: 4459*

*Date: 30/05/2016
Place: Jaipur*

(This report is to be read with my letter of even date which is annexed as Annexure - I which forms an integral part of this report.)

Annexure – I

To,
The Members,
Magnanimous Trade & Finance Ltd
Room No 8, C Ground Floor,
12-A Netaji Subhash Road,
Kolkata (West Bengal) - 700001

My report of even date is to be read along with this letter.

1. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit. My responsibility is to express an opinion on those records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. The maximum liability of my firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

***For Mahendra Khandelwal & Co.
Company Secretaries***

***Mahendra Prakash Khandelwal
(Proprietor)
M.No. : 6266
C.P. No.: 4459***

***Date: 30/05/2016
Place: Jaipur***

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2016

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	L65923WB1991PLC053925
ii)	Registration Date:	23.07.1985
iii)	Name of the Company:	MAGNANIMOUS TRADE & FINANCE LIMITED
iv)	Category / Sub-Category of the Company:	Public Limited Company / Limited by Shares
v)	Address of the Registered office and contact details:	Room No. 8, C Ground Floor, 12-A Netaji Subhash Road, Kolkata- 700001 (W. B.) Tel : 0141-2373164, Fax : 0141-2373676 E-Mail Id: miel1@rediffmail.com; co@mtfl.co.in
vi)	Whether Listed Company:	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any:	Beetal Financial And Computer Services Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062 Tel : 011-29961281, Fax : 011-29961284 Email ID : beetalrta@gmail.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:-

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of Shares held	Applicable Section
1	AMBER MERCANTILES LIMITED Regd. Office : Room No. 8 ,C Ground Floor 12-A Netaji Subhash Road, Kolkata-700001 (W.B.)	U67120WB1990PLC050215	ASSOCIATE	28.60	Section 2(6)
2	MACRO INTERNATIONAL LIMITED Regd. Office: 'Plaza Kalpana' Ground floor, 24/ 147 Birhana Road, Kanpur-208001 (U.P.)	L74120UP1993PLC015605	ASSOCIATE	40.54	Section 2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF	4,86,729	NIL	4,86,729	51.16	4,86,729	NIL	4,86,729	51.16	NIL
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	1,90,881	NIL	1,90,881	20.06	1,90,881	NIL	1,90,881	20.06	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other.... (i) Trust	1,750	NIL	1,750	0.18	NIL	1,750	1,750	0.18	NIL
Sub-total (A) (1):-	6,79,360	NIL	6,79,360	71.40	6,79,360	NIL	6,79,360	71.40	NIL
(2) Foreign									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A)=(A)(1)+ (A)(2)	6,79,360	NIL	6,79,360	71.40	6,79,360	NIL	6,79,360	71.40	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(specify)									
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	300	74360	74660	7.82	300	74360	74660	7.82	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,97,448	NIL	1,97,448	20.75	1,97,448	NIL	1,97,448	20.75	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	1,97,748	74,360	2,72,108	28.60	1,97,748	74,360	2,72,108	28.60	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	1,97,748	74,360	2,72,108	28.60	1,97,748	74,360	2,72,108	28.60	NIL

C. Shares held by Custodian For GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	8,77,108	74,360	9,51,468	100	8,77,108	74,360	9,51,468	100	NIL

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		No. of shares	% of total shares of the company	% of shares Pledged/ Encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged/ Encumbered to total shares	during the Year
1	Parwati Parasrampurua (Trustee) Arti Parasrampurua, Trust	1750	0.18	NIL	1750	0.18	NIL	Nil
2	Smt. Parwati Parasrampurua	43141	4.53	NIL	43141	4.53	NIL	Nil
3	Smt. Arti Parasrampurua	43701	4.59	NIL	43701	4.59	NIL	Nil
4	Smt. Chandrakala Parasrampurua	67511	7.10	NIL	67511	7.10	NIL	Nil
5.	Shri Sudhir Kumar Parasrampurua	103226	10.85	NIL	103226	10.85	NIL	Nil
6.	Shri Shashank Parasrampurua	139650	14.68	NIL	139650	14.68	NIL	Nil
7.	Beopar Sahayak Pvt. Ltd.	54288	5.71	NIL	54288	5.71	NIL	Nil
8.	Amber Mercantiles Ltd.	136593	14.35	NIL	136593	14.35	NIL	Nil
9.	Shri Sudhir Kumar Parasrampurua ,Karta Sudhir Kumar Parasrampurua, HUF	25225	2.65	NIL	25225	2.65	NIL	Nil
10.	Shri Sudhir Kumar Parasrampurua ,Karta Jai Narain Parasrampurua, HUF	64275	6.76	NIL	64275	6.76	NIL	Nil
	TOTAL	679360	71.40	NIL	679360	71.40	NIL	Nil

(iii) Change in Promoter's Shareholding: (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NO CHANGES DURING THE YEAR			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the top 10 shareholders	Shareholdings as on 31.03.2015		Shareholding as on 31.03.2016	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Pramod Kumar	72816	7.65	72816	7.65
2.	Lata Devi Lhila	42356	4.45	42356	4.45
3.	Purushottam Das Pramod Kumar	25856	2.72	25856	2.72
4.	Pramod Kumar Shakuntala Devi (HUF)	23244	2.44	23244	2.44
5.	Janak Parasrampuria	22000	2.31	22000	2.31
6.	Ankit Poddar	11176	1.17	11176	1.17
7.	Dhanpat Ghorawat	2000	0.21	2000	0.21
8.	Subhash Aich	1200	0.13	1200	0.13
9.	Kailash Dhaundiyal	1200	0.13	1200	0.13
10.	Sudhangsu Kundu	800	0.13	800	0.08

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Director and Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)	
				No. of Shares	% of total shares	No. of Shares	% of total shares
A: Directors:							
1.	Smt. Parwati Parasrampur, Managing Director						
	At the beginning of the Year	01.04.2015	----	43,141	4.53	43,141	4.53
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2016		43,141	4.53	43,141	4.53
2.	Shri Sudhir Kumar Parasrampur, Director						
	At the beginning of the Year	01.04.2015	----	1,03,226	10.85	1,03,226	10.85
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2016		1,03,226	10.85	1,03,226	10.85
3.	Smt. Arti Parasrampur, Director						
	At the beginning of the Year	01.04.2015	----	43,701	4.59	43,701	4.59
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2016		43,701	4.59	43,701	4.59

4.	Shri Gautam Lhila, Director						
	At the beginning of the Year	01.04.2015		NIL	NIL	NIL	NIL
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2016		NIL	NIL	NIL	NIL
5.	Shri Pradeep Kumar Dada, Director						
	At the beginning of the Year	01.04.2015		NIL	NIL	NIL	NIL
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2016		NIL	NIL	NIL	NIL
B: Key Managerial Personnel:							

NIL

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
ξ Addition (Net)	NIL	NIL	NIL	NIL
ξ Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Smt. Parwati Parasrampuria (Managing Director)	
1.	Gross salary	6,00,000	6,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit -others, specify...	NIL	NIL
5.	Others, please specify:		
	ξ Contribution to PF	NIL	NIL
	ξ Gas, Electricity and Water	NIL	NIL
	Total (A)	6,00,000	6,00,000
	Ceiling Limit	The remuneration is being paid in accordance with the ceiling limits laid down under Part II of Section II of Schedule V and other applicable provisions of the Companies Act, 2013.	

B. Remuneration to other Directors:

Sl. no	Particulars of Remuneration	Name of Directors	Total Amount
	1. Independent Directors		
	ξ Fee for attending board / committee meetings	NIL	NIL
	ξ ██████ Commission	NIL	NIL
	ξ ██████ Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
	2. Other Non-Executive Directors		
	ξ Fee for attending board / committee meetings	NIL	NIL
	ξ Commission	NIL	NIL
	ξ Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL

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

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

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	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board

Place: Jaipur
Dated: 11th August, 2016

(PARWATI PARASRAMPURIA)
Chairman & Managing Director

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)

[CIN- L65923WB1991PLC053925]

Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mtfi.com

ANNEXURE-'C'

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

31

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of transactions/relationship	Duration of the contracts / arrangements / transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL						

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
[CIN- L65923WB1991PLC053925]

Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mftfl.com

2. Details of material contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Amber Mercantiles Limitedz (Common Director)	Lease of Property	2015-2016	Rs.12,000/-	05.05.2014	NIL
Parasrampuriah Gems International Suchool, a unit of Bhooramal Durgidevi Parasrampuriah Public Charitable Trust (Directors and their relatives are trustees of the trust)	Lease of Property	19 years 11 months commencing from 01.01.2006	Rs. 6,00,000/-	20.01.2006	NIL

NOMINATION & REMUNERATION POLICY

The Board of Directors of Magnanimous Trade & Finance Limited (“the Company”), in view of enforcement of Companies Act, 2013 read with rules framed thereunder and amendment to Clause 49 of the Listing Agreement, re-designated the Remuneration Committee as “Nomination and Remuneration Committee” at the Meeting held on 13th May, 2014 with immediate effect.

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement (as may be amended from time to time).

1. DEFINITIONS

Board means Board of Directors of the Company.

Key Managerial Personnel shall have the same meaning as given in Section 203 of the Companies Act, 2013 read with rules framed thereunder.

“Senior Management” shall mean personnel of the company (which include persons engaged as retainer or on contractual basis) and who are members of its core management team excluding Board of Directors, comprising all members of management one level below the executive directors, including the functional heads.

Explanation 1: In case of any dispute whether a person is member of Senior Management or not, decision of concerned Executive Director shall be final.

Explanation 2: Considering the criticality of a particular function, even if a person is not covered in the above definition, the Chairman will have discretion to treat him/ her as member of Senior Management for the purpose of this Policy.

The words and definitions not described herein above shall have the respective meanings under the Acts and legislations governing the same.

2. TERMS OF REFERENCE / ROLE OF COMMITTEE

The Terms of Reference of the Committee shall be:-

- a) To identify 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 and to carry out evaluation of every Director's performance.

- b) To ensure that the level and composition of remuneration is reasonable and is sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- c) To ensure that relationship of remuneration to performance in respect of Directors, Key Managerial Personnel and employees of Senior Management is clear and meets appropriate performance benchmarks; and
- d) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- e) To formulate the criteria for determining qualifications of Directors, Key Managerial Personnel and employees of Senior Management, and also to determine criteria for positive attributes and independence of Directors.
- f) To formulate criteria for evaluation of every Director including Independent Director and the Board.
- g) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.
- h) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and employees of Senior Management.
- i) To provide to Key Managerial Personnel and Senior Management, reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- j) To devise a policy on Board diversity from time to time.
- k) To develop a succession plan for the Board and to regularly review the plan.

3. RETIREMENT AGE OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The KMP and Senior Management Personnel shall retire as per the prevailing HR policy of the Company. As decided by the Board of Directors in its meeting held on 13th May, 2014, the retirement age for Executive Directors shall be 65 years and for Non-Executive Directors shall be 70 years. The Board of Directors shall be at liberty to grant any extension as and when required on case to case basis.

4. STATUTORY POWERS OF THE COMMITTEE

The committee shall have a power to express opinion whether the Director possesses the requisite qualification for the practice of the profession, when remuneration is proposed to be paid for the services to be rendered in any other capacity and such services to be rendered are of a professional nature. Where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, the Committee may approve the payment of remuneration as per Section II of Part II of Schedule V to the Companies Act, 2013.

5. COMPOSITION OF COMMITTEE

The Committee shall comprise of at least three Non-Executive Directors, at least half of whom shall be independent Directors. The Board may appoint the Chairperson of the Company whether executive or non-executive as member of this committee.

6. CHAIRPERSON

The Chairperson of the Committee shall be an Independent Director. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one of the Independent Directors amongst them to act as Chairperson.

The Chairperson of the Nomination and Remuneration Committee shall endeavor to be present at the Annual General Meeting.

7. MISCELLANEOUS

A member of the Committee is not entitled to be present when his or her own or his or her relative(s) remuneration is discussed at a meeting or when his or her or his or her relative(s) performance is being evaluated.

The Committee may invite Executive Directors, functional heads and outside experts, as it considers appropriate, to be present at the meetings of the Committee. The Company Secretary of the Company shall act as Secretary of the Committee.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
MAGNANIMOUS TRADE & FINANCE LTD.
8-C, Ground Floor, 12-A, Netaji Subhash Road,
Kolkata.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of MAGNANIMOUS TRADE & FINANCE LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) 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 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 controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, subject to :

A sum of Rs. 14,09,033.00 shown under the head long term loans and advances, recoverable from Shri Prakash Kanodia. No recovery of this loan have been made. The company has adopted legal recourse for recovery for the same. However, provision for bad debts has not been made.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016,
- b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account & returns.
- 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f. 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), 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 litigation with any authority or any body else.

- i. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
- ii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For Om P Agarwal & Associates
Chartered Accountants
FRN 006948C

Place: Kanpur

Dated: 30-05-2016

(Om Prakash Agarwal)
Proprietor
M.No. 017821

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our independent Auditor'S Report to the members of the Company on the standalone financial statement for the year ended 31st march,2016, we report that :

1. In Respect of its Fixed Assets :

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us all fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

2. In Respect of its inventories:

- (a) The management has conducted physical verification of inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. (a) According to the information and explanations given to us the Company has granted Unsecured loan to One other party u/s 189 of the Companies Act,2013.

- (b) In our opinion and according to the information and explanations given to us the party is regular in payment of principal and interest according to the terms and conditions of the loan given.

- (c) In our opinion and according to the information and explanations given to us there are no overdues on account of loan granted by the company.

4 In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.

5. In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from the public.

- 6 Since the company has not done any production or processing during the year thus the provisions of Section 148 (1) of the Act is not applicable.
7. **In Respect Of Statutory Dues :**
- (a) According to the records of the company and information & explanation given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth-Tax, Custom Duty, Excise Duty, Service Tax, VAT and Cess and other material statutory dues applicable to it with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Income Tax, Wealth Tax, Sales Tax, VAT, Customs Duty, Excise Duty, Service Tax, and Cess were in arrears, at the year end for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and information and explanation given to us, there are no material dues outstanding of sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess, and Service Tax as applicable which have not been deposited on account of any dispute.
- (c) According to the record of the company and information and explanation provided to us, there is no amount to be transferred in the Investor Education & Protection fund during the year in accordance with the relevant provisions of the companies Act, 1956 (1 of 1956).
8. The company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses in the current financial year covered by the audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, the Company does not have any borrowings from financial institutions, banks or by way of debentures.
10. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company did not have any term loans outstanding during the year.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Om P Agarwal & Associates
Chartered Accountants
FRN 006948C

Place: Kanpur
Dated: 30-05-2015

(Om Prakash Agarwal)
Proprietor
M.No. 017821

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001
Balance Sheet as at 31st March, 2016

Particulars	NOTE NO.	As At 31.03.2016		As At 31.03.2015	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
(I) EQUITY SHARE CAPITAL AND LIABILITIES					
(1) Share Holders Funds:-					
(a) Share Capital	"1"		9,514,680.00		9,514,680.00
(b) Reserves & Surplus	"2"		62,131,380.69		62,678,877.71
(2) Non Current liabilities					
(a) Other Long-Term Liabilities	"3"		234,275.00		234,275.00
(b) Non current Provisions	"4"		308,657.00		252,761.00
(3) Current liabilities					
(a) Other Current Liabilities	"5"		1,050,000.00		70,000.00
(b) Current Provisions	"6"		431,733.86		497,147.83
TOTAL			<u>73,670,726.55</u>		<u>73,247,741.54</u>
(II) ASSETS					
(1) Non Current Assets					
(a) Fixed Assets:					
(i) Gross Block	"7"		15,909,420.29	13,990,333.29	
Addition during the year			-	1,661,569.00	
Adjustment			-	<u>257,518.00</u>	
			<u>15,909,420.29</u>	<u>15,909,420.29</u>	
(ii) Less Depreciation			2,355,590.31	2,049,918.21	
Adjustment			-	<u>190,335.92</u>	
(iii) Net Block			13,553,829.98		13,669,166.16
(b) Non Current Investments	"8"		10,305,453.00		10,305,453.00
(c) Deferred Tax Assets (net)	"9"		267,921.33		246,383.33
(d) Long-Term Loans & Advances	"10"		1,409,033.00		1,409,033.00
(e) Other Non Current Assets	"11"		3,556.00		3,556.00
(2) Current Assets					
(a) Inventories	"12"		20,365,009.00		20,365,009.00
(b) Cash & cash equivalents	"13"		356,755.68		188,463.31
(c) Short-Term Loans & Advances	"14"		26,018,435.00		25,351,648.00
(d) Other Current Assets	"15"		1,390,733.56		1,709,029.74
TOTAL RUPEES					
The NOTES form an integral part of these financial statements					
TOTAL			<u>73,670,726.55</u>		<u>73,247,741.54</u>

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

This is the Balance Sheet referred to in our Audit report of even date.

Place : Kanpur
Date : 30.05.2016

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Note No.	As at 31.03.16 Amount Rs.	As at 31.03.15 Amount Rs.
Revenue :			
I. Sale	"16"	-	169,460.57
II. Other Income	"17"	3,299,216.00	2,866,170.78
III. Increase/(Decrease) in Stock of Trading Goods		-	(161,941.00)
IV. Total Revenue		<u>3,299,216.00</u>	<u>2,873,690.35</u>
V. Expenses :			
A. Purchases		-	-
B. Employees benefits expenses	"18"	933,462.19	961,873.00
C. Depreciation		115,336.18	188,488.76
D. Other expenses	"19"	1,758,964.22	1,382,643.15
E. Director's Remuneration		600,000.00	600,000.00
F. Total expenses		<u>3,407,762.59</u>	<u>3,133,004.91</u>
Profit before exceptional and extra ordinary items and tax (IV- V)		(108,546.59)	(259,314.56)
VI. 1. Depreciation adjustment relating to previous year		-	(67,182.08)
2. Income Tax short provisions in earlier year, now provided		460,488.43	-
VII. Profit before Tax		(569,035.02)	(192,132.48)
VIII. Tax expenses			
(a) Current Tax			
Provision for Taxation		-	-
(b) Deferred Tax		21,538.00	56,989.00
Profit/ (Loss) for the year		<u>(547,497.02)</u>	<u>(135,143.48)</u>
Earning per equity share			
Basic / Diluted (in Rs.)		<u>(0.58)</u>	<u>(0.14)</u>
weighted average number of shares outstanding		<u>951,468</u>	<u>951,468</u>

The notes from the integral part of these financial statements

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

This is the Statement of Profit & Loss referred to in our Audit Report of even date.

Place : Kanpur

Date : 30.05.2016

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
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NOTE NO. "1" : EQUITY AND LIABILITIES

1 AUTHORISED 23,70,000 Equity Shares of Rs. 10/- each (Previous year 23,70,000.00 shares)	23,700,000.00	23,700,000.00
2 ISSUED, SUBSCRIBED & PAID UP 747387 Equity Shares of Rs. 10/- each 448000 Equity Shares of Rs. 10/- each fully paid up	4,480,000.00	4,480,000.00
299387 Equity Shares of Rs. 10/- each fully paid up (Issued to the shares holders of intersee companies on merger / Amalgamation of four companies as per Hon. High Court of Kolkata order)	2,993,870.00	2,993,870.00
Bonus shares 204081 of Rs. 10/- each (1 : 3 shares issued to shareholders other than promoters)	2,040,810.00	2,040,810.00
	9,514,680.00	9,514,680.00

3 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholders	No. of shares held as at 31.03.2016	% of holding	No. of shares held as at 31.03.2015	% of holding
Amber Mercantiles Ltd.	136593	18.28	136593	18.28
Beopar Sahayak Pvt. Ltd.	54288	5.71	58288	7.26
Chandrakala Parasrampurua	67511	9.03	67511	9.03
Arti Parasrampurua	43701	5.85	43701	5.85
Shashank Parasrampurua	139650	18.69	139650	18.69
Sudhir Kumar Parasrampurua	103226	13.81	103226	13.81
Parwati Parasrampurua	43141	5.77	43141	5.77
Jai Narain Parasrampurua (HUF)	64275	8.60	64275	8.60

NOTE NO. "2" : RESERVE & SURPLUS

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
CAPITAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	25,178,512.50	25,178,512.50
GENERAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	31,659,655.00	31,659,655.00
PROFIT & LOSS ACCOUNT As per last year Balance Sheet	5840710.21	5,975,853.69
Add: Profit / (Loss) for the year	<u>(547497.02)</u>	(135143.48)
Total Rupees :	62,131,380.69	62,678,877.71

Sudhir Kumar Parasrampurua
(Director)

Parwati Parasrampurua
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
<u>NOTE NO. "3" : Other Long-term Liabilities</u>		
1 Security Deposits (Kalpana Plaza offices)	234,275.00	234,275.00
	<u>234,275.00</u>	<u>234,275.00</u>
<u>NOTE NO. "4" : Non Current Provisions</u>		
Gratuity Payable	308,657.00	252,761.00
	<u>308,657.00</u>	<u>252,761.00</u>
<u>NOTE NO. "5" : Other Current Liabilities</u>		
1 Advance received ag.sale of offices	1,050,000.00	70,000.00
	<u>1,050,000.00</u>	<u>70,000.00</u>
<u>NOTE NO. "6" : Current Provisions</u>		
1 <u>Provision for Income Tax</u>		
(i) Provision for Income Tax A.Y. 2004-05 (u/s 115 JB)	79,000.00	79,000.00
(ii) Provision for Income Tax for (A.Y. 2010-11)	200,000.00	200,000.00
(iii) Provision for Income Tax (A.Y. 2014-15)	-	104,295.00
2 Om P. Agarwal & Associates	20,000.00	10,750.00
3 Fusion creation	-	10,500.00
4 J.Loyalka & Co.	-	40,450.00
5 Beetal Finance & company Services P. Ltd.	744.00	944.00
6 TDS Payable	67,580.00	41,494.00
7 Service Tax Payable	32,482.00	-
9 Professional charges payable	21,750.00	-
10 Expenses Payable	10,177.86	9,714.83
	<u>431,733.86</u>	<u>497,147.83</u>

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

FIXED ASSETS SCHEDULE ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS AT 31.03.16

NOTE NO. 7th

S. No.	Particulars	GROSS BLOCK		DEPRECIATION BLOCK				NET BLOCK			
		As At 01.04.16	Additions	Sale/ Adjustment	TOTAL As 31.03.16	Upto 31.03.15	Adjustment	For The year	Total upto 31.03.16	WDV as at 31.03.16	WDV as at 31.03.15
	Tangible Assets :										
	Own Assets :										
1	Motor Cars	1,147,260.00	-	-	1,147,260.00	1,056,260.50	-	24,098.24	1,080,358.74	66,901.26	90,999.50
2	Furniture & Fixture	170,411.60	-	-	170,411.60	159,595.90	-	2,406.41	162,002.31	8,409.29	10,815.70
3	Computer	386,000.00	-	-	386,000.00	361,800.59	-	14,982.52	376,783.11	9,216.89	24,199.41
4	Xerox Machine	170,000.00	-	-	170,000.00	161,498.00	-	-	161,498.00	8,502.00	8,502.00
5	Land including Development (Gram Fagodiawala)	13,149,576.84	-	-	13,149,576.84	-	-	-	-	13,149,576.84	13,149,576.84
6	Electrical EPABX	4,111.82	-	-	4,111.82	3,905.82	-	-	3,905.82	206.00	206.00
7	Office Equipment	51,577.03	-	-	51,577.03	45,524.32	-	840.61	46,364.93	5,212.10	6,052.71
8	Inverter	6,300.00	-	-	6,300.00	2,257.37	-	760.27	3,017.64	3,282.36	4,042.63
9	Fire Fighting Equipment	269,134.00	-	-	269,134.00	82,950.82	-	34,608.54	117,559.36	151,574.64	186,183.18
10	Cell Phone	204,294.00	-	-	204,294.00	102,099.88	-	19,596.56	121,696.44	82,597.56	102,194.12
11	LCD TV	36,000.00	-	-	36,000.00	28,678.86	-	1,329.68	30,008.54	5,991.46	7,321.14
12	Air Conditioner	106,832.00	-	-	106,832.00	76,653.86	-	6,767.40	83,421.26	23,410.74	30,178.14
13	Plant & Machinery	111,210.00	-	-	111,210.00	75,345.51	-	7,454.52	82,800.03	28,409.97	35,864.49
14	Scooter	32,965.00	-	-	32,965.00	31,316.35	-	0.00	31,316.35	1,648.65	1,648.65
15	Motor Cycle	33,400.00	-	-	33,400.00	31,014.51	-	592.05	31,606.56	1,793.44	2,385.49
16	Telephone	9,929.00	-	-	9,929.00	6,727.12	-	685.50	7,392.62	2,536.38	3,201.88
17	Cooler	20,419.00	-	-	20,419.00	14,624.72	-	1,233.88	15,868.60	4,560.40	5,794.28
	GRAND TOTAL	15,909,420.29	0.00	0.00	15,909,420.29	2,240,254.13	0.00	115,336.18	2,355,590.31	13,553,829.98	13,669,166.16
	PREV. YEAR	13,990,333.29	1,661,569.00	257,518.00	15,909,420.29	1,861,429.45	190,335.92	188,488.76	2,240,254.13	13,669,166.16	13,669,166.16

Sudhir Kumar Parasampuria
(Director)

Parwati Parasampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

NOTE NO. "8" : Non Current Investments (At Cost)

Name Of Company	Kind of Share	Number of Share 31.03.16	Number of Share 31.03.15	Face Value Fully Paid	Cost As On 31.03.16	Cost As On 31.03.15
Quoted :						
I) Shares (Fully paid up)						
G.T.C Ltd.	Equity	40.00	40.00	10/-	1,194.80	1,194.80
Macro International Exports Ltd.	"	1611000.00	1611000.00 *	10/-	9,667,800.00	9,667,800.00
Amber Mercantiles Ltd.	"	287630.00	287630.00 *	10/-	1,030,520.00	1,030,520.00
Sub Total "A" Rupees:		1898670.00	1898670.00		10,699,514.80	10,699,514.80
Unquoted						
I) Shares (Fully paid up)						
Shri Gautam Motors	Equity	7000.00	7000.00	100/-	35,000.00	35,000.00
Shri Gautam Motors	Preference	11950.00	11950.00	100/-	1,195,000.00	1,195,000.00
Radha Roller Flours Mills (P) Ltd.	Equity	4530.00	4530.00	100/-	246,205.50	246,205.50
Shriyam Securities & Finance Ltd.	"	3800.00	3800.00	10/-	22,800.00	22,800.00
Vivek Sahkari Samiti Ltd.	"	1.00	1.00	100/-	100.00	100.00
Sub Total "B" Rupees:		27281.00	27281.00		1,499,105.50	1,499,105.50
Sub Total (A+B) Rupees :					12,198,620.30	12,198,620.30
Less : Diminution in value of investments				**	1,893,167.30	1,893,167.30
Grand Total Rupees :					10,305,453.00	10,305,453.00

Aggregate value of	cost	Market Value
Quoted Companies Shares	10,699,514.80 (10,699,514.80)	37,568,260.00 (37,568,260.00)
Unquoted Companies Shares	1,499,105.50 (1,499,105.50)	123,103.00 (123,103.00)

* In case of shares (Quoted) quotation of shares have not been available as at 31.03.2016 & as such the quoted rates available in earlier year have been considered for arriving at market value as at 31.03.2016. In case of unquoted shares, as per final accounts of these companies there is no further diminution in value of investment of unquoted companies shares.

** Provision of diminution in value of shares of Rs.18,93,167.30 were made in earlier year and the same is continue in the current year.

Note :

- (i) Long term investment are stated at cost. In case of permanent diminution in the value of certain investments appropriate provision for the same was made in Accounts in earlier year. The same provision is continuing. There is no further diminution in value of investment.
- (ii) 40 shares of GTC Industries Ltd. are not traceable at the company's end. Correspondence in this regard is in process.

Sudhir Kumar Parasrampurua
(Director)

Parwati Parasrampurua
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.
NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
NOTE NO. "9" : Deferred Tax Assets (net)		
Opening Balance	246,383.33	189,394.33
Less: Deferred Tax Asset on account of :		
Depreciation of Rs.13806.00 @ 30.90%	4,266.00	38,538.00
Gratuity of Rs.55896.00 @ 30.90%	17,272.00	18,451.00
Deferred Tax Asset	21,538.00	56,989.00
Deferred Tax Asset	267,921.33	246,383.33

Deferred Tax resulting from timing difference between book & tax profits is accounted for under the liability method at the current rate of tax to the extent that the timing difference are expected to crystallise. Tax provision has been made according to the Income Tax Act 1961.

NOTE NO. "10" : Long term Loans & Advances

(Unsecured, Considered-Good)		
(1) Shri Prakash Kanodia	1,409,033.00	1,409,033.00
	1,409,033.00	1,409,033.00

Long term Loans & advances include Rs.14,09,033.00 recoverable from Shri Prakash Kanodia has not been recovered as yet. No interest has been provided in the books of Account. The company is adopting legal recourse for the recovery and hopeful for the recovery. No provision for bad debts has been made in the books of Account.

Note no. "11" Other Non Current Assets

(b) Security Deposit (Telephone)		
(i) Telephone	2,500.00	2,500.00
(ii) Electricity	1,056.00	1,056.00
	3,556.00	3,556.00

NOTE NO. "12" : Inventories

a) Shares	1,084,017.00	1,084,017.00
b) Shops & Office at Plaza Kalpana, Kanpur	17,445,203.00	17,445,203.00
c) Car parking space at Plaza Kalpana, Kanpur	175,000.00	175,000.00
d) Flats & Offices at Jaipur D - 1	1,660,789.00	1,660,789.00
Total Rupees :-	20,365,009.00	20,365,009.00

NOTE NO. "13" : Cash & cash Equivalents

(I) Cash in hand (As certified by the management)		
Jaipur	175,641.87	87,986.34
Head Office, Kanpur	7,791.00	11,664.53
(ii) Balance with scheduled banks		
With HDFC Bank Ltd., Park Street	173,322.81	88,812.44
Total Rupees :-	356,755.68	188,463.31

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
<u>Note no. "14" Short-Term Loans & Advances</u>		
Loans & Advances to related parties (Refer to point No.11 of Note No.22)		
(Unsecured, Considered-Good)		
(1) Bhooramal Durgji Devi Parasrampurja Public Charitatable Trust	24,375,508.00	22,749,070.00
(2) Parasrampurja Gems Intern.School (A unit of Bhooramal Durgji Devi Parasrampurja Public Charitable Trust)	1,642,927.00	602,578.00
(3) Arun Kumar Palawat	-	2,000,000.00
Total Rupees :-	<u>26,018,435.00</u>	<u>25,351,648.00</u>
<u>Note no. "15" Other Current Assets</u>		
(a) Prepaid Expenses	6,193.25	5,170.00
(b) Tax Deducted at Source/Advance Tax/ FBT		
(i) T.D.S. For A.Y. 2004-2005	167,005.00	167,005.00
(ii) T.D.S. For A.Y. 2005-2006	119,492.00	119,492.00
(iii) T.D.S. For A.Y. 2010-2011	281,271.00	281,271.00
(iv) T.D.S. For A.Y. 2011-2012	47,467.21	47,467.21
(v) T.D.S. For A.Y. 2014-2015	-	200,147.43
(vi) T.D.S. For A.Y. 2015-2016	195,727.10	195,727.10
(vii) Income Tax Receivable (A.Y. 2008-09)	33,327.00	33,327.00
(viii) Advance Tax A.Y. 2010-11	100,000.00	100,000.00
(ix) Advance Tax A.Y. 2011-12	294.00	295,000.00
(x) Advance Tax A.Y. 2014-15	-	69,440.00
(xi) Advance Tax A.Y. 2016-17	206,509.00	-
(c) Reliance Infocom Ltd.	45,795.00	4,500.00
(d) Anurag Tandan	8,112.00	-
(e) United Synthetics	15,660.00	-
(f) Other Receivables		
(i) Rates & Taxes Receivable	162,716.00	190,483.00
(ii) Plaza Kalpana Society	1,165.00	-
	<u>1,390,733.56</u>	<u>1,709,029.74</u>

Sudhir Kumar Parasrampurja
(Director)

Parwati Parasrampurja
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

S.	PARTICULARS	AS AT 31.03.16	AS AT 31.03.15
0		AMOUNT (RS.)	AMOUNT (RS.)

NOTE NO. "16" SALES

1	Shares	-	169,460.57
		<u>-</u>	<u>169,460.57</u>

NOTE NO. "17" OTHER INCOME

1	Interest on loans	1,175,096.00	1,027,197.00
2	Interest on FDR	-	61,371.10
3	Leave & Licence Fee	1,522,120.00	1,120,670.00
4	Interest on income tax refund (2013-14)	-	13,135.68
5	Excess provision for Income Tax written back (2013-14)	-	43,797.00
6	Dividend	2,000.00	-
7	Rent received	600,000.00	600,000.00
		<u>3,299,216.00</u>	<u>2,866,170.78</u>

NOTE NO. "18" EMPLOYEES BENEFITS

Salaries	782,812.00	823,300.00
Bonus	47,543.00	52,950.00
Staff Welfare	47,211.19	25,912.00
Gratuity	55,896.00	59,711.00
	<u>933,462.19</u>	<u>961,873.00</u>

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

S. NO.	PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
<u>NOTE NO. "19" OTHER EXPENSES</u>			
	Travelling Exp.	139,375.00	161,037.00
	Conveyance	63,287.00	64,468.00
	Advertisement exp	80,400.00	58,500.00
	Printing & Stationery	31,412.00	33,181.00
	Office Expenses	20,425.00	26,859.00
	AMC	-	1,688.00
	Rates & Taxes	42,696.00	21,926.67
	House & water Tax	3,407.00	7,862.00
	Shares Listing Expenses:		
	(i) Listing Fee	256,629.00	125,842.00
	Postage & Telegram	31,482.00	21,552.00
	Vehicle Running & Maintenance	102,231.00	166,257.00
	Telephone Charges	27,134.67	23,409.50
	Insurance	11,273.00	10,399.00
	Payment to auditors :		
	(i) Statutory Audit Fee	20,000.00	10,000.00
	(ii) Other charges	15,750.00	750.00
	Rent	12,000.00	12,000.00
	Building Maintainance	258,437.00	297,597.00
	Electric Expenses	98,942.00	84,335.00
	Misc. Expenses	5,176.00	300.00
	Bank Charges	828.50	-
	Demate Charges	-	1,340.00
	Donation	102,000.00	-
	Cellphone Expenses	29,417.05	33,429.98
	Office Maintenance	24,390.00	25,110.00
	Interest on over due	-	102.00
	RTA Charges	39,227.00	-
	Legal Fee	27,000.00	-
	Professional Charges	316,000.00	194,698.00
	Interest on Service Tax	45.00	-
		<u>1,758,964.22</u>	<u>1,382,643.15</u>

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

PARTICULARS	AS AT 31.03.16 AMOUNT (RS.)	AS AT 31.03.15 AMOUNT (RS.)
<u>GROUPING OF BALANCE SHEET</u>		
<u>Security Deposit (Plaza Kalpana Offices)</u>		
1 Zenith English Speaking Instt.	17,000.00	17,000.00
2 Reliance Infocom	48,000.00	48,000.00
3 A. Tandon & Associates	12,000.00	12,000.00
4 Sheeba Parveen	22,500.00	22,500.00
5 Bharat Hari Dalmia	39,225.00	39,225.00
6 M.M.Electricals	37,800.00	37,800.00
7 M.M.Enterprises	57,750.00	57,750.00
	<u>234,275.00</u>	<u>234,275.00</u>
 <u>Professional Charges Payble</u>		
1 Professional Charges Payble	15000.00	-
2 Bhudaria Associate	6000.00	-
	<u>21000.00</u>	<u>-</u>
 <u>GROUPING OF PROFIT & LOSS A/C</u>		
Income Tax short provisions in earlier year, now provided		
A.Y 2011-12	294706.00	-
A.Y 2014-15	165782.43	-
	<u>460488.43</u>	<u>-</u>

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

CASH FLOW STATEMENT FOR THE YEAR 2015-16

	2015-16		2014-15	
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :-				
Net Profit before tax as per statement of Profit & Loss	00)	(569035.	(192132.00)	
Adjustment for :				
Depreciation	115336.00		188489.00	
Interest Income	(1175096.00)		(1088568.00)	
Other Income	(2124120.00)	(3183880.00)	(1777603.00)	(2677682.00)
Operating Profit before working capital changes.	69814.00)	(3752915.00)	(28)	
Adjustment for :-				
Trade & other receivables	(370029.00)		3078366.00	
Inventories	0.00		161941.00	
Trade & other payables	970482.00	600453.00	(1780316.00)	1459991.00
Cash generated form operations		(3152462.00)	(1409823.00)	
Taxes paid (Net)		21538.00	56989.00	
Net cash (used in) Operating Activities	0)	(3130924.00)	(1352834.0	
B. CASH FLOW FROM INVESTING ACTIVITIES :-				
Sale of Investments		0.00	0.00	
Dividend Income		0.00	0.00	
Interest Income		1175096.00	1088568.00	
Other Income		2124120.00	1777603.00	
		3299216.00	2866171.00	
Less : Purchases of Fixed Assets		0.00	1728751.00	
Net cash from Investing Activities		3299216.00	1137420.00	
C. CASH FLOW FROM FINANCING ACTIVITIES :-				
Proceeds from Long Term Borrowing		0	0	
Repayment from Long Term Borrowing		0	0	
Short Term Borrowing		0	0	
Net cash from (used in) Financing Activities		0	0	
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)	00	168292.	(215414.00)	
Opening Balance of Cash & Cash Equivalents		188463.00	403877.00	
Closing Balance of Cash & Cash Equivalents		356755.00	188463.00	

- 1- Figures in brackets represent cash out flows
- 2- The above Cash Flow statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.
- 3- Previous year comparative have been reclassified to confirm with the current year's presentation wherever applicable.

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

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

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001

Annexure-1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the financial Statements for the year ended 31st March,2016)

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

These Financial statements have been prepared to comply with Generally accepted Accounting Principles in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standard) Rules,2006 and the relevant provisions of the Companies Act,2013 .

B. USE OF ESTIMATES :

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

C. FIXED ASSETS :

1. Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price or construction cost including any attributable cost of bringing the assets to its working condition for its use.
2. The life of the asset has been determined as per provisions of the Companies Act, 2013.

D. DEPRECIATION:

Depreciation on Fixed Assets is provided using the written down method (WDV) rates as per the useful lives of the fixed assets as prescribed under the Schedule II to the Companies Act, 2013.It is recognised so as to write off the cost of assets less their residual values over their remaining useful lives.

E. INVENTORIES :

The company has two categories of assets as mentioned hereunder :

- (i) Stock of shares : These are valued at cost.
- (ii) Stock of Real Estate : These are valued on the basis of cost or net realized value, whichever is lower.

F. INVESTMENTS :

The company has invested money in long term investments in quoted and unquoted shares. These are shown at cost less other than temporary diminution in value.

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

G. REVENUE RECOGNITION:

Revenue / Income and expenditure are accounted for on accrual basis. In the opinion of the Management of the Company all the current assets and the loans and advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary. Loans & Advances and Creditors are shown as appearing in the accounts, and are subject to confirmation.

H. Tax Expenses :

- (a) Tax expense comprises of current tax and deferred tax charge or credit. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The deferred tax charge or credit is recognized using prevailing enacted or substantively enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the period and available case law to re-assess realization/liabilities.
- (b) Income Tax has not been provided during the year (previous year NIL) as per the provisions of the Income Tax Act,1961, it will be provided after assessment proceedings if there will be any liability.
- (c) Deferred Tax Asset has been created during the year for Rs.21538.00 (previous year Rs.56989.00) as per provisions of AS-22 issued by ICAI.

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

22. RELATED PARTY TRANSACTION :-

In accordance with accounting standard 18, the disclosures required are given below
Names of related party, description of relationship and amount :-

	CURRENT YEAR	PREVIOUS YEAR
a) Remuneration to M.D.	Rs. 6,00,000.00	Rs. 6,00,000.00
b) Rent to Amber Mercantiles Ltd. (In which Sudhir Kumar Parasrampurua Director, & Smt. Parwati Parasrampurua, Managing Director are Directors)	Rs. 12,000.00	Rs. 12,000.00
c) (i) Advance of Rs. 10,00,000/- including opening balance of Rs.2,27,49,070/- given to Bhuramal Durgi Devi Parasrampurua Public Charitable Trust (Associate concern) and received back Rs.2,00,000.00 during the current year & Interest Rs. 9,18,264.00 earned on the same, The balance as at 31/03/2016 is Rs.2,43,75,505.00 only.		
(ii) Advance of Rs. 26,00,000.00 including opening balance Rs. 6,02,578.00 given to Parasrampurua Gems International School a unit of Bhuramal Durgi Devi Parasrampurua Public Charitable Trust (Associate concern) and received back Rs. 16,00,000.00 during the year & earned interest Rs. 44,832.00 on the same, the balance of advances as at 31/03/2016 is Rs. 16,42,927.00 only. [Mr. Sudhir Kumar Parasrampurua (Director) his wife Mrs. Parwati Parasrampurua (M.D.) & Smt. Chandra Kala Parasrampurua mother of Director are trustees of the trust.]		
d) Lease Rent received from Parasrampurua Gems International School a unit of Bhooramal Durgi Devi Parasrampurua Public charitable Trust Rs.6,00,000.00 (Rs.6,00,000.00) [Mr. Sudhir Kumar Parasrampurua (Director) his wife Mrs. Parwati Parasrampurua (M.D.) & Smt.Chandra Kala Parasrampurua mother of Director are trustees of the trust.]		

23. EMPLOYEES BENEFIT (ACCOUNTING STANDARD 15)

- The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there is no pending dues in this account.
- The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.
- The provision of gratuity is being made on the basis of 15 days salary of completed years of service of employees. The gratuity provided during the year is Rs.55,896.00. The total provision of gratuity amounts to Rs. 3,08,657.00. The management does not see any need of actuarial valuation of the same as the number of employees are very few.

Sudhir Kumar Parasrampurua
(Director)

Parwati Parasrampurua
(Managing Director)

24. Payment against supplies from small scale and ancillary undertaking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as at 31st March 2016.
25. The company do not have any dues of micro, small and medium enterprises as at 31ST March 2016 as per provision of the Section 16 of the micro, small and medium enterprises Act.2006.

26. EARNING PER SHARE :

	2015-16	2014-15
(a) Net profit after tax available to equity shareholders	(547497.02)	(135143.48)
(b) Weighted average number of equity shareholders of Rs.10/- each	951468	951468
(c) Basic/Diluted Earning per share	(0.58)	(0.14)

27. IMPAIRMENT OF ASSETS:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an assets is identified as impaired. An impairment loss recognised in prior accounting periods is reserved if there has been change in the estimate of the recoverable amount.

28. Significant Accounting Policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure-1.
29. Previous year figures have been regrouped and /or rearranged wherever found necessary.
As per our report of even date.

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Managing Director)

For Om P.Agarwal & Associates
Chartered Accountants
FRN 006948C

(Om Prakash Agarwal)
Proprietor
M.No. 17821

Place: Kanpur
Dated: 30.05.2016

MAGNANIMOUS TRADE & FINANCE LIMITED

[CIN: L65923WB1991PLC053925]

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
Tel : (0141) 2373676 Fax: (0141) 2379344 Website: www.mtfl.co.in Email : co@mtfl.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the venue of the Meeting

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER: _____

I hereby record my presence at the 31st Annual General Meeting of 'Magnanimous Trade & Finance Limited' held on Tuesday, the 27th September, 2016 at 10.00 A.M. at CB-196, Salt lake, Sector - 1, Kolkata – 700064 (West Bengal)"

Signature of the Shareholder(s) / Proxy

PROXY FORM

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

MAGNANIMOUS TRADE & FINANCE LIMITED

[CIN: L65923WB1991PLC053925]

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
Tel : (0141) 2373676 Fax: (0141) 2379344 Website: www.mtfl.co.in Email : co@mtfl.com

Name of the Shareholder(s)	E-mail id
Registered Address	Folio No.

I/We, being the Shareholder(s) of _____ Shares of 'Magnanimous Trade & Finance Limited', hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Tuesday, the 27th September, 2016 at 10.00 A.M. at CB-196, Salt lake, Sector - 1, Kolkata – 700064 (West Bengal)' and at any adjournment thereof in respect of resolutions as indicated below:

Sl.No.	ORDINARY BUSINESS	For*	Against*
1.	Ordinary Resolution for adoption of Audited Financial Statement (Standalone and Consolidated) for the Financial year ended 31 st March, 2016 together with the Reports of Directors and Auditors thereon.		
2.	Ordinary Resolution for Re-appointment of Shri Sudhir Kumar Parasrampuriah (DIN: 00358982) as Director who retires by rotation.		
3.	Ordinary Resolution for Appointment of M/s Om P. Agarwal & Associates, Chartered Accountants, as Auditors for the Financial year 2016-17 and to fix their remuneration.		

Signed this.....day of.....2016

Signature of First Shareholder Signature of Second Shareholder Signature of Third Shareholder

Signature of First Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

Note :

1. *Please put a 'X' in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
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 Shareholder of the Company.
4. A person can act as a proxy on behalf of shareholders not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder 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.

Affix Re.1
Revenue
Stamp

If undelivered please return to :

BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.

3rd Floor, Beetal House, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110 062