

REGD. & HEAD OFFICE :

87, LENIN SARANI, KOLKATA - 700 013, INDIA
PHONE : +91 33 2264 1395, 2217 8915 / 16 FAX : +91 33 2265 9485
E-MAIL : senboind@gmail.com
WEBSITE : www.senboindustries.co.in

FACTORY :
KARBALA, SONARPUR STATION ROAD, P.O. - NARENDRAPUR, KOLKATA - 700 103

CONSULTING ENGINEERS, ARCHITECTS, PLANNERS & CONTRACTORS



Date: 9th July, 2019

To
The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. :- Submission of Annual Report

Ref. :- Scrip Code - 532021

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Annual Report for the year 2018-2019 of 25th Annual General Meeting to be held on 31st July, 2019 (Wednesday) at Karbala, Sonarpur Station Road, Kolkata- 700103.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

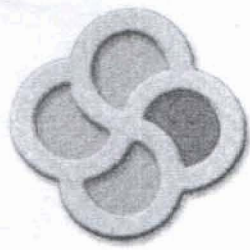
Yours faithfully,

For Senbo Industries Limited

Amrita Bhattacharya
Company Secretary & Compliance Officer



Encl: as above



Twenty Fifth
Annual Report
2018 - 19

Senbo Industries Limited

ANNUAL REPORT

2018-2019

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Corporate Profile

Board of Directors

Shri Kingshuk Sengupta	Director
Shri Harijiban Banerjee	Director
Dr. Shaibal Kumar Chakraborty	Director
Shri Pradip Kumar Chakravorty	Director
Shri Badal Modak	Director
Smt. Sanghamitra Sen	Director
Smt. Monika Bhattacharjee	Director
Shri Dipak Chandra Ray	Director

Management Team

Kajal Sengupta	Chief Executive Officer
Amrita Bhattacharya	Chief Financial Officer
Amrita Bhattacharya	Company Secretary

Registered Office

87, Lenin Sarani, Kolkata-700013
Phone: (033) 22178915/16
Email: senboind@gmail.com
Website: www.senboindustries.co.in
CIN: L24231WB1994PLC063778

Bankers

Axis Bank
State Bank of India

Auditors

M/S. Agrawal & Kothari
Chartered Accountants
Firm Registration No: 323424E

Secretarial Auditors

R.N.Goswami & Co.
Company Secretaries

Registered & Share Transfer Agent

Niche Technologies Private Limited
3A, Auckland Place, Room No: 7A & 7B,
7th Floor, Kolkata_700017

Senbo Industries Limited
87, Lenin Sarani, Kolkata – 700 013
CIN: L24231WB1994PLC063778
Phone: (033) 2217 8915/16, Fax: 0332265 6485
E-mail: senboind@gmail.com, Website: www.senboindustries.co.in

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of Senbo Industries Limited will be held on (Wednesday), 31st of July, 2019 at 11:00 A.M. at its factory premises at Sonarpur, Karbala, Station Road, Kolkata-700 103 to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Kingshuk Sengupta (DIN: 00329102), who retires by rotation and being eligible, offers himself for re-appointment as director.

Special Business

To consider and if thought fit, to pass the following resolutions:

3. **Ordinary Resolution for appointment of Ms. Monika Bhattacharjee (DIN: 08449655) as a Non-Executive Director**

“**Resolved That** pursuant to the provisions of sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR/Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force and as recommended by Nomination and Remuneration Committee Ms. Monika Bhattacharjee (DIN: 08449655) who was appointed as an Additional Director of the Company with effect from 10th May, 2019, and whose term expires at this AGM, be and is hereby appointed as a Non-Executive Director of the Company whose office is liable to retire by rotation.”

4. **Ordinary Resolution for appointment of Mr. Dipak Chandra Ray (DIN: 01341928) as an Independent Director**

“**Resolved That** pursuant to the provisions of sections 149, 150 and 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 (LODR/Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force and as recommended by Nomination and Remuneration Committee Mr. Dipak Chandra Ray (DIN:

01341928) who was appointed as an Additional Director of the Company with effect from 30th May, 2019, and whose term expires at this AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 consecutive years with effect from 30th May, 2019 till 29th May, 2024.”

Registered office:

87, Lenin Sarani
Kolkata- 700 013
Phone: 033-2264-1395, 2217-8915/16
Email : senboind@gmail.com
Website: www.senboindustries.co.in
CIN :L24231WB1994PLC063778

**By Order of the Board of Directors
For Senbo Industries Limited**

**(Amrita Bhattacharya)
Company Secretary &
Compliance Officer
Mem No:A53270**

**Date : 27/06/2019
Place: Kolkata**

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. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Business is enclosed to this notice.
4. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under relevant clause of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. In case of joint holders attending the Meeting, only such joint holder who is holding maximum shares 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, except Sundays, during business hours up to the date of the Meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, July 25th, 2019 to July 31st 2019 (both days inclusive).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members

holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

9. 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 Niche Technologies Private Limited, for consolidation into a single folio.
10. 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.
11. The Ministry of Corporate Affairs (MCA) has come out with a circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2014 propagating “Green Initiative” encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
12. Corporate Members intending to send their authorized representatives to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
13. **Route Map** : The Complete particulars of the venue of the meeting including route map and prominent land marks for easy identification of the location is enclosed for the convenience of the members. The same has also been hosted at the website of the company at www.senboindustries.co.in.
14. Information about the Directors to be appointed and reappointed at the Annual General Meeting as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Name of the Director	Monika Bhattacharjee	Dipak Chandra Ray	Kingshuk Sengupta
Date of Birth & Age	14.04.1958 (61 years)	30.11.1943 (76 years)	14.07.1965 (54 years)
Nationality	Indian	Indian	Indian
Date of Appointment	10 th May,2019	30 th May, 2019	20 th March,1995

Qualification	B.Sc	Electrical Engineer (BE)	B.Com
Expertise in specific function areas	Teaching Profession	Senior official of Indian Railway under Government of India more than 33 years	More than 25 years of experience on construction Company
List of Directorship held in other Companies	Nil	1	1
Number of shares held by Director in the Company	1,92,100	Nil	1,22,900
Director Identification Number	08449655	01341928	00329102

15. **VOTING THROUGH ELECTRONIC MEANS**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. **The process and manner for remote e-voting are as under:**

(i) The remote e-voting period commences on 28th July, 2019 (10:00 a.m.) and ends on 30th July, 2019 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th July, 2019, may cast their vote by remote e-voting. The remote e-voting

module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step-1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and *you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who holds hares in	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address

d) Members can also use the OTP(One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to asit.labh1@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th July, 2019.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th of July, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [RTA at nichetechpl@nichetechpl.com](mailto:RTA@nichetechpl.com).

If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at 022 - 24994360/022-24994545 (Mr. Amit Vishal, Senior Manager/ Ms. Pallavi Mhatre, Manager) or at the toll free no.: 1800-222-990.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those

members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.senboindustries.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where shares of the Company are listed.

Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of AGM.

16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th of July, 2019.
17. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 27th June, 2019.
18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 24th July, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
19. 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 24th July, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
20. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
21. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 24th July, 2019 are requested to send the written / email communication to the Company at senboind@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the

Login-ID and Password for e-voting.

22. Shri Asit Kumar Labh, Practicing Company Secretary, (Membership No.: A32891, Certificate of Practice Number: 14664) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.senboindustries.co.in and on the website of NSDL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited.

Registered office:

87, Lenin Sarani
Kolkata- 700 0013
Phone: 033-2264-1395, 2217-8915/16
Email : senboind@gmail.com
Website: www.senboindustries.co.in
CIN :L24231WB1994PLC063778

**By Order of the Board of Directors
For Senbo Industries Limited**

(Amrita Bhattacharya)

**Company Secretary & Compliance Officer
Membership Number: A53270**

**Date : 27/06/2019
Place: Kolkata**

Explanatory Statement Pursuant to section 102 of the Companies Act,2013

Item Number 3.

The Board of Directors, at its meeting held on May, 10th, 2019 approved the appointment of Ms Monika Bhattacharjee as an Additional Director, on the Board of the Company with effect from 10th May, 2019 subject to the shareholders approval. The details of Ms. Monika Bhattacharjee as required to be given pursuant to the listing Regulations and the Secretarial Standards are attached to the Notice. (Notes Point Number 14)

The Board of Directors recommend the Ordinary Resolution as detailed in item Number 3 of the Notice for the approval of Shareholders. Save and except Ms.Monika Bhattacharjee ,none other directors of the Board are interested financially or otherwise in the aforesaid resolution.

Item Number 4.

The Board of Directors, at its meeting held on May, 30th, 2019 approved the appointment of Mr. Dipak Chandra Ray as an Additional & Independent Director, on the Board of the Company with effect from 30th May, 2019 subject to the shareholders approval. The details of Mr. Dipak Chandra Ray as required to be given pursuant to the listing Regulations and the Secretarial Standards are attached to the Notice. (Notes Point Number 14). The Board confirmed that Mr. Dipak Chandra Ray fulfills the conditions specified in the Companies Act and SEBI LODR Regulation 2015 regarding criteria for independent.

The Board of Directors recommend the Ordinary Resolution as set out in item Number 4 of the Notice for the approval of Shareholders as in the opinion of the Board, Mr. Dipak Chandra Ray fulfils the conditions for appointment as specified in the Companies Act, 2013. Save and except Mr.Dipak Chandra Ray none other directors of the Board are interested financially or otherwise in the aforesaid resolution.

Registered office:

By Order of the Board of Directors

87, Lenin Sarani
Kolkata- 700 0013
Phone: 033-2264-1395, 2217-8915/16
Email : senboind@gmail.com
Website: www.senboindustries.co.in
CIN :L24231WB1994PLC063778

For Senbo Industries Limited

(Amrita Bhattacharya)

**Company Secretary & Compliance Officer
Membership No: A53270**

**Date : 27/06/2019
Place: Kolkata**

Senbo Industries Limited

Attendance Slip
(To be handed over at the entrance of the Hall)
25th Annual General Meeting
Wednesday, 31st July, 2019 at 11 A.M.

I/we hereby record my/our presence at the 25th Annual General Meeting of the Company at its office at Karbala, Sonarpur Station Road, Kolkata – 700103, on Wednesday, July 31st, 2019 at 11:00 A.M.

Full Name of the member (in BLOCK LETTERS) :.....

Folio No.....DP ID No.....Client ID No.....

Full Name of Proxy (in Block Letters):.....

Member/ Proxy(s) Signature:.....

Member's Folio	DP ID-Client ID No.	Member's/Proxy's Name in BLOCK LETTERS	Member's/Proxy Signature

NOTES:

1. Please complete the Folio/DPID-Client ID No. and name of the member or/proxy and sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

PROXY FORM

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

25th Annual General Meeting (Wednesday, July 31st, 2019)

Name of the Company : SENBO INDUSTRIES LIMITED
Registered Office : 87, Lenin Sarani, Kolkata 700013
CIN : L24231WB1994PLC063778

Name of the member (s):.....
Registered address:.....
E-mail Id:.....
Folio No/DP ID-Client ID No:.....

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual general meeting of the company, to be held on Wednesday, 31st July, 2019 at 11:00 a.m. at Karbala, Sonarpur Station Road, Kolkata – 700 103 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution		
Ordinary Business		For	Against
1.	To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2019 together with the Reports of the Directors and the Auditors thereon.		
2.	To appoint a Director in place of Shri Kingshuk Sengupta (DIN: 00329102), who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
3.	To appoint Ms. Monika Bhattacharjee (DIN: 08449655) as a Non-Executive Director of the Company		
4.	To appoint Mr. Dipak Chandra Ray (DIN: 01341928) as an Independent Director of the Company		

Signed this.....day of, 2019

Signature of shareholder:.....

Affix Revenue Stamp

Signature of 1st Proxy holder

Signature of 2nd Proxy holder

Signature of 3rd Proxy holder

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 87, Lenin Sarani, Kolkata- 700 013 not less than 48 hours before the commencement of the Meeting.

(ANNEXURE TO THE NOTICE FOR THE 25th ANNUAL GENERAL MEETING
OF THE COMPANY TO BE HELD ON 31st July, 2019)

1. Name & Registered Address
of Sole/First named Member:
2. Joint Holders Name (If any):
3. Folio No. / DP ID & Client ID:
4. No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Wednesday, 31st July, 2019 at 11:00 A.M. at Karbala, Sonarpur Station Road, P.O.:Narendrapur Kolkata- 700 103 and at any adjournment thereof.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below

EVEN (E-Voting Event Number)	User ID	PAN / Sequence No.
110923		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
28 th July, 2019 at 10:00 A.M. (IST)	30 th July, 2019 at 5:00 P.M. (IST)

Please thoroughly read the instructions mentioned in the Notes of the AGM Notice before exercising your vote.

By Order of the Board
For Senbo Industries Limited

Amrita Bhattacharya
Company Secretary & Compliance Officer
Membership Num: A53270

Place: Kolkata
Date: 27th June, 2019

Encl: AGM Notice / Attendance Slip / Proxy Form

Home ▶ Kolkata ▶ Sonarpur Map

Sonarpur, Kolkata Map

Select categories to view on map :

Bus Stop

Schools

Shopping Mall

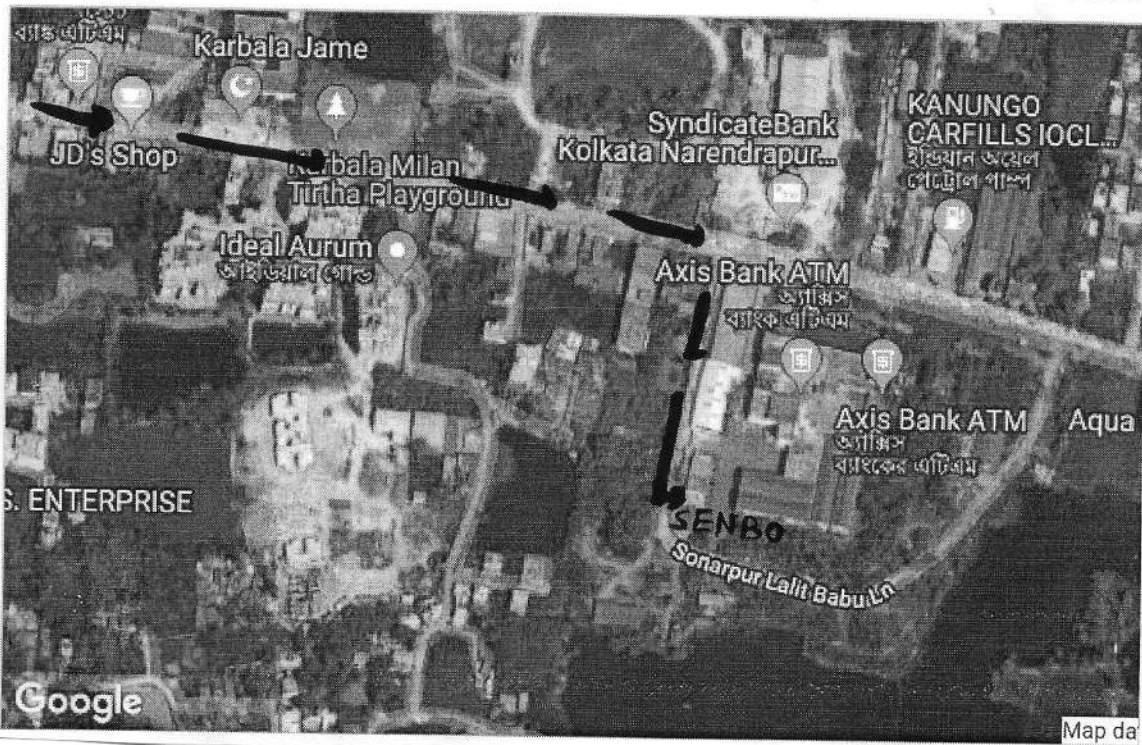
Hospita

Metro/Train

Worship

Grocery Stores

Pharma



REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,

Your Directors have pleasure to present the Twenty Fifth Annual Report together with the Audited Statement of Accounts of **Senbo Industries Limited** for the year ended March 31, 2019

Financial Performance

The summarized financial results of your Company for the year are given in the table below.

Particulars	<u>2018-19</u> <u>(Rs.)</u>	<u>2017-2018</u> <u>(Rs.)</u>
Profit / (Loss) before Finance Charges, Depreciation	(41,41,138)	(8,54,246)
Depreciation and Amortization	14,69,863	14,93,268
Finance Charges	7,36,429	6,015
Profit / (Loss) before exceptional items	(98,39,225)	(19,63,243)
Tax Expenses of earlier year	-	3,84,271
Profit / (Loss) from Continuing operation	(98,39,225)	(23,47,514)
Profit / (Loss) for the period	(98,39,225)	(23,47,514)
Accumulated (Loss) brought forward	(37,71,23,839)	(37,47,76,325)
(Loss) carried forward to Balance Sheet	(38,69,63,064)	(37,71,23,839)

Business Review/State of the company's affairs and Industry Scenario

Inspite of its best effort, your Company has not been able to find out any business avenue. The factory at Sonarpur, as such could not be re-opened as on date.

The Board has been constantly keeping a close watch on the various industries and sectors of the economy in order to identify the business opportunities. However, no workable area of new venture could be found out as yet by your Board.

Reserves

Due to loss during the year no amount is proposed to be transferred to reserves.

Dividend

The Company has not declared any dividend during the financial year.

Changes in the nature of business, if any

There is no change in the nature of the business of the Company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

It may, however, be relevant to mention here that notice of petition filed under section 7 of Insolvency and Bankruptcy Code, 2016 was presented by Oriental Bank of Commerce against the company before the National Company Law Tribunal Kolkata Bench and the Bench also issued a notice dated 5th April, 2019 to the Company to this effect.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments affecting the financial position of the Company occurring between March 31st, 2019 and the date of this Report of the Directors following important events took place:

Changes in Board and KMP

a. Appointment of CFO

Ms. Amrita Bhattacharya was appointed w.e.f. as on 23rd April, 2019 as CFO of the Company pursuant to section 203 read with rule made there under and other applicable provisions of the Companies Act, 2013.

b. Appointment of Women Director

Ms. Monika Bhattacharjee was inducted in the Board as Additional Director w.e.f. 10th May, 2019 in compliance with the section 152 read with Schedule IV of the Companies Act, 2013 and all other applicable provisions if any of the Companies Act, 2013.

c. Appointment of Director

Mr. Dipak Chandra Ray was inducted in the Board as Additional Director w.e.f. 30th May, 2019 in compliance with the sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions.

d. Resignation of Director

Mr. Harijiban Banerjee resigned from the directorship of the Company w.e.f. 31st May, 2019 and Mr. Badal Modak resigned from the directorship of the Company w.e.f. 21st December, 2018.

Subsidiary/ Joint Ventures/ Associates

Company does not have any Subsidiary/ Joint Ventures/ Associates.

Share Capital

The paid up Equity Share Capital as on March 31, 2019 was Rs. 106,212,000/-. During the year under review the company has not issued any shares or any convertible instruments.

Details of Board Meetings

During the year Seven (7) number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
30.05.2018	6
15.07.2018	4
14.08.2018	5
14.11.2018	5
21.12.2018	4
12.02.2019	4
28.03.2019	4

Capital/ Finance

As on 31st March, 2019, the share capital structure of the Company is as follows:

Particulars	Amount (Rs.)
Equity Share Capital	
Issued Share Capital : 1,10,00,000 Equity Shares of Rs. 10 each	110,000,000
Subscribed Share Capital : 1,10,00,000 Equity Shares of Rs. 10 each	110,000,000
Subscribed & Fully paid up : 1,06,20,200 Equity Shares of Rs. 10 each	106,202,000
Subscribed but not fully paid up : 3,79,800 Equity Shares of Rs. 10 each	2,277,000
Total Equity Share Capital	108,479,000

* Cumulative Redeemable Preference of Rs. 191,800,000 of Rs.100 Each has been treated as Non Current Liability.

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the annual return is Annexed as **Annexure 1**.

Committees of the Board

The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

Sl. No.	Name	Chairman/ Members
1.	Dr. Shaibal Kumar Chakraborty	Chairman
2.	Harijiban Banerjee	Member
3.	Badal Modak	Member
4.	Pradip Kumar Chakravorty	Member
5.	Kingshuk Sengupta	Member

During the year, the Committee had met on 14.08.2018, 14.11.2018, 21.12.2018, 01.01.2019, 28.03.2019 Shri Badal Modak resigned with effect from 21.12.2018 and Shri Kingshuk Sengupta has been inducted in the Audit Committee on 01.01.2019.

b. Nomination & Remuneration Committee

Sl. No.	Name	Chairman/ Members
1.	Pradip Kumar Chakravorty	Chairman
2.	Dr. Shaibal Kumar Chakraborty	Member
3.	Badal Modak	Member
4.	Harijiban Banerjee	Member

Nomination and Remuneration Committee headed by Shri Pradip Kumar Chakravorty, has been vested with the powers to determine the terms of appointment of Executive Directors, CEO, CFO, CS etc. and the policy on remuneration package of the Executive Directors and revision in sitting fees as paid to the Directors for attending meetings of the Board or Committees thereof. However directors have not been paid any remuneration or sitting fees during the year considering the financial position of the Company. Shri Badal Modak resigned with effect from 21.12.2018

c. Stakeholders Relationship Committee

Sl. No.	Name	Chairman/ Members
1.	Dr. Shaibal Kumar Chakraborty	Chairman
2.	Pradip Kumar Chakravorty	Member
3.	Badal Modak	Member
4.	Harijiban Banerjee	Member

The terms of reference of the Committee are to look into redressal of investors complaints like transfer of shares, non receipt of annual report etc and to oversee the performance of the Registered and Share Transfer agent. The details of complaints received and attended to during the year are given below:

No. of Shareholders' complaints received so far (As on 31.10.2018) : 1
No. of Complaints pending/ unresolved : NIL
No. of Complaints duly Solved (Disposed of as on 18.02.2019) : 1

Vigil mechanism

The Company has a vigil mechanism named Fraud and Risk Management (FRM) Policy to deal with instance of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The policy has been uploaded in the website of the company at www.senboindustries.co.in.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors took proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors prepared the annual accounts on a going concern basis;
- (e) the directors laid down internal financial controls to be followed by the company and that such internal financial controls were adequate and operating effectively;
- (f) the directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Related Party Transactions

The details of transactions entered into with the Related Parties are enclosed as **Annexure 2**

Statutory Auditors, their Report and Notes to Financial Statements

In the 23rd Annual General Meeting held on 22nd March, 2018, and M/s. Agrawal & Kothari (Regn No: 323424E), Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of five(5) years.

Explanation to the Qualifications contained in the Auditors' Report

The observations made in the Auditors' Report have been duly covered in the relevant Notes to the Financial Statements which form part of the Accounts and are self explanatory.

Secretarial Audit

In terms of Section 204 of the Act and Rules made there under, R. N. Goswami & Co., (CP No.: 2267) Company Secretaries were appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 3** to this report. The report is self-explanatory and does not call for any further comments. As per Secretarial Audit Report it is mentioned that company has not paid the Annual Listing fee of BSE. Due to financial crisis and acute financial crunch the Company unable to pay the listing fees.

Risk Management Policy

Your Directors are seized with the problem of closure of the factory for the last few years and the threat of slow deterioration of the value of some of the immovable properties of the Company. These two issues are the two risks the management is facing now.

Declaration by Independent Directors

Dr. Shaibal Kumar Chakraborty, Shri Pradip Kumar Chakraborty and Shri Badal Modak are the Independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfil the conditions specified in section 149 of the Act and the Rules made thereunder about their status as Independent Directors of the Company. However, Badal Modak has expressed his desire not to continue as a director of the Company. Accordingly the Board has accepted his resignation in the Board Meeting dated 21.12.2018.

Company's policy on appointment and remuneration

Remuneration of the Executive Directors, the Chief Executive Officer (CEO), the Company Secretary, and immediately one level below Senior Employees of the Company is determined by the Board of Directors ('Board') of the Company within the broad policy formulated by the Nomination and Remuneration Committee comprising only Non-Executive Directors and in conformity with the relevant provisions of the Companies Act, 2013 and also subject to the required approval of the Shareholders in their General Meeting.

The Directors, considering the financial crunch of the Company, have unanimously resolved to waive the fees for attending the meetings of the Company including the past dues of the fees.

Internal Financial Controls

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Directors and Key Managerial Personnel

The KMP of the Company as on 31/03/2019 are as follows:-

1. Chief Executive Officer (CEO) : Shri Kajal Sengupta
2. Company Secretary (CS) : Ms. Amrita Bhattacharya had been appointed as a Company Secretary and Compliance Officer w.e.f. 21st December, 2018 in place of Smt Paulami Mukherjee who resigned from the services w.e.f. 14th November, 2018.
3. Chief Financial Officer (CFO) : Ms. Amrita Bhattacharya (w.e.f. 23.04.2019)

Transfer of Amounts to Investor Education and Protection Fund

There was no amount required to be transferred to IEPF.

Public Deposits

Your Company has not accepted any deposits from public in terms of Section 73 to 76 of the Companies Act, 2013.

Management Discussion & Analysis and Corporate Governance

The Corporate Governance and Management Discussion & Analysis Report, which forms an integral part of this Report, is set out as **Annexure-4**, together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

Disclosure under Section 197(12) and Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment of Managerial Personnel) Rules, 2014, as amended, regarding employee is given in **Annexure-5** forming part of the Directors' Report.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy

Since the factory is closed and there was no production during the financial year. The consumption of energy during the year was very low. However, the management has taken utmost care in conserving energy and power in order to keep the expenses to the minimum level.

(b) Technology absorption

As there was no production or any sort of operation in the factory during the financial year there is no question of technology absorption.

(c) Foreign exchange earnings and outgo

During the year, there was neither any outgo nor any earning of the foreign exchange.

Board Evaluation:

The Nomination & Remuneration Committee laid down the policy and process of evaluation of Board of Directors. Under this policy a set of parameters to be used in the evaluation process has been determined for:

- i. Self evaluation of the Board Members.
- ii. Evaluation of Non-Independent Directors' performance by Independent Directors.
- iii. Assessment of quality, quantity and timeliness of information to the Board.

Meeting of Independent Directors:

A separate meeting of Independent Directors was held on 28.03.2019 to evaluate performance of the Chairman of the Board, the Directors and the Board as a whole.

Loans, Guarantees and Investment:

The particulars of loans, guarantees and investments have been provided in the notes to the financial Statements of the Company.

Listing:

The shares of the company have been listed in Bombay Stock Exchange Limited (BSE Ltd) and Calcutta Stock Exchange Limited (CSE Ltd).

Prevention of Sexual Harassment at Workplace:

In terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has an internal complaints committee in place, which registers the complaints made by any aggrieved woman for upholding the Justice.

Outstanding Annual Listing Fees of BSE

Due to acute Financial crisis of the company the required Annual Listing Fees of BSE for the year 2016-2017, 2017-2018, 2018-2019, 2019-2020 total into Rs. 6,93000 could not be paid inspite of best efforts of the company.

Cost Audit & Cost Records

The provisions for conducting cost audit and / or maintaining cost records as per the Act, does not apply to your Company during the financial year under report.

Fraud

There was no case of any fraud reported during the financial year under report.

Secretarial Standards

The Board of Directors hereby affirms that your Company has adhered to the Secretarial Standards as prescribed by the Institute of Company Secretaries of India during the financial year under report.

Acknowledgement:

Your Directors wish to place on record their appreciation of assistance and co-operation received from bankers, lenders, suppliers, customers, Govt. authorities, employees and other stake holders.

For and on behalf of the Board
Senbo Industries Limited

Date: 27th June, 2019
Place: Kolkata

(Kingshuk Sengupta) (Dipak Chandra Ray)
Director Director
DIN: 00329102 DIN:01341928

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019
of

SENBO INDUSTRIES LIMITED

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L24231WB1994PLC063778
ii)	Registration Date	30/06/1994
iii)	Name of the Company	SENBO INDUSTRIES LIMITED
iv)	Category / Sub-Category of the Company	INDIAN NON-GOVERNMENT COMPANY
v)	Address of the Registered Office and contact details	87, LENIN SARANI, KOLKTA 700013
vi)	Whether listed company	YES
vii)	Name, Address and contact details of (RTA)	NICHE TECHNOLOGIES PVT. LTD , 3A, AUCKLAND PLACE, ROOM NO 7A & 7B, 7 TH FLOOR, KOLKATA- 700017

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	N/A	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.	N/A	N/A	N/A	N/A	N/A

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

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									

(1)	Indian									
	a) Individual / HUF	5025200	0	5025200	45.684	5025200	0	5025200	45.684	0.000
	b) Central Government									
	c) State Government									
	d) Bodies Corporate	1176100	0	1176100	10.692	1176100	0	1176100	10.692	0.000
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	6201300	0	6201300	56.375	6201300	0	6201300	56.375	0.000
(2)	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corporate									
	d) Banks / Financial Institutions									
	e) Any Other									
	Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	6201300	0	6201300	56.375	6201300	0	6201300	56.375	0.000
B.	PUBLIC SHARE HOLDING									
(1)	Institutions									
	a) Mutual Funds	0	14900	14900	0.135	0	14900	14900	0.135	0.000
	b) Banks / Financial Institutions	355800	0	355800	3.235	355800	0	355800	3.235	0.000
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	355800	14900	370700	3.370	355800	14900	370700	3.370	0.000
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	502643	176500	679143	6.174	502643	176500	679143	6.174	0.000
	ii) Overseas									
	b) Individuals									
	i) Individual share holders holding nominal share capital upto Rs 1 lakh	221253	678045	899298	8.175	222026	693435	915461	8.322	-0.152
	ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh	16000	2618600	2634600	23.951	16000	2599700	2615700	23.779	0.172
	c) Others Specify									
	1. NRI	151139	59200	210339	1.912	151196	59200	210396	1.912	0.000
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members	2304	0	2304	0.021	5300	0	5300	0.048	-0.027
	5. Trusts	2000	0	2000	0.018	2000	0	2000	0.018	0.000
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	895655	3532345	4428000	40.255	899165	3528835	4428000	40.255	0.000
	Total Public shareholding (B) = (B)(1)+(B)(2)	1251455	3547245	4798700	43.625	1254965	3543735	4798700	43.625	0.000

C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	7452755	3547245	11000000	100.000	7456265	3543735	11000000	100.000	0.000

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	ELEENA SENGUPTA	1170100	10.637	0.000	1170100	10.637	0.000	0.000
2	EMBICON ENGINEERING PRIVATE LIMITED	925000	8.409	0.000	925000	8.409	0.000	0.000
3	KAJAL SENGUPTA	2108200	19.165	0.000	2108200	19.165	0.000	0.000
4	KINGSHUK SENGUPTA	122900	1.117	0.000	122900	1.117	0.000	0.000
5	SAMIRAN BHATTACHARJEE	119900	1.090	0.000	204900	1.863	0.000	0.77
6	SAYANTANEE SENGUPTA	1227000	11.155	0.000	1227000	11.155	0.000	0.000
7	SENBO ENGINEERING LIMITED	251100	2.283	0.000	251100	2.283	0.000	0.000
8	SUSHANTA BHATTACHARJEE	277100	2.519	0.000	192100	1.746	0.000	0.77
	TOTAL	6201300	56.375	0.000	6201300	56.375	0.000	1.54

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ELEENA SENGUPTA				
	a) At the Beginning of the Year	1170100	10.637		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			1170100	10.637
2	EMBICON ENGINEERING PRIVATE LIMITED				
	a) At the Beginning of the Year	925000	8.409		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			925000	8.409
3	KAJAL SENGUPTA				
	a) At the Beginning of the Year	2108200	19.165		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			2108200	19.165
4	KINGSHUK SENGUPTA				
	a) At the Beginning of the Year	122900	1.117		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			122900	1.117
5	SAMIRAN BHATTACHARJEE				
	a) At the Beginning of the Year	119900	1.090		
	b) Changes during the year		[CHANGES DURING THE YEAR]		
	c) At the End of the Year			204900	1.863
6	SAYANTANEE SENGUPTA				
	a) At the Beginning of the Year	1227000	11.155		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		

	c) At the End of the Year			1227000	11.155
7	SENBO ENGINEERING LIMITED				
	a) At the Beginning of the Year	251100	2.283		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			251100	2.283
8	SUSHANTA BHATTACHARJEE				
	a) At the Beginning of the Year	277100	2.519		
	b) Changes during the year		[CHANGES DURING THE YEAR]		
	c) At the End of the Year			192100	1.746
	TOTAL	6201300	56.375	6201300	56.375

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AMIT AGARWALLA				
	a) At the Beginning of the Year	153700	1.397		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			153700	1.397
2	ASHIM DAS				
	a) At the Beginning of the Year	197100	1.792		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			197100	1.792
3	BHASKAR SENGUPTA				
	a) At the Beginning of the Year	162000	1.473		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			162000	1.473
4	BIJAY KUMAR JENA				
	a) At the Beginning of the Year	198700	1.806		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			198700	1.806
5	NATIONAL INSURANCE COMPANY LTD				
	a) At the Beginning of the Year	250000	2.273		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			250000	2.273
6	NAVOJIT DEB RAY				
	a) At the Beginning of the Year	189300	1.721		
	b) Changes during the year		[CHANGES DURING THE YEAR]		
	c) At the End of the Year			188800	1.716
7	PROSENJIT DASGUPTA				
	a) At the Beginning of the Year	215000	1.955		
	b) Changes during the year		[CHANGES DURING THE YEAR]		
	c) At the End of the Year			212000	1.927

8	SARBARI CHAKRABORTY				
	a) At the Beginning of the Year	198300	1.803		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			198300	1.803
9	TAPAS SAHA				
	a) At the Beginning of the Year	198600	1.805		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			198600	1.805
10	WEST BENGAL INDUSTRIAL DEVELOPMENT CORPO				
	a) At the Beginning of the Year	500000	4.545		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			500000	4.545
	T O T A L	2262700	20.570	2259200	20.537

(v). Shareholding of Directors and Key Managerial Personnel: -

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	KAJAL SENGUPTA – Chief Executive Officer				
	a) At the Beginning of the Year	2108200	19.165		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2108200	19.165
2	KINGSHUK SENGUPTA –Non-Executive Promoter Director				
	a) At the Beginning of the Year	122900	1.117		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			122900	1.117
3	PRADIP KUMAR CHAKRAVORTY - Independent Director				
	a) At the Beginning of the Year	2000	0.018		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2000	0.018
4	Dr. Shaibal Kumar Chakraborty- Independent Director				
	a) At the Beginning of the Year	Nil	Nil	Nil	Nil
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				
5	Badal Modak- Independent Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				
6	Sanghamitra Sen- Independent & Woman Director				
	At the beginning of the year	NIL	NIL	NIL	NIL
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				
7	Mr Harijiban Banerjee - Independent Director				
	a) At the Beginning of the Year	Nil	Nil	Nil	Nil
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				
8	Amrita Bhattacharya – Company Secretary				
	a) At the Beginning of the Year	Nil	Nil	Nil	Nil

	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year				

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				
• Addition	NIL	1,41,923	NIL	1,41,923
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	1,41,923	NIL	1,41,923
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	1,41,923	NIL	1,41,923

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

No remuneration or salaries were paid to any director in any manner whatsoever during the financial year.

B. Remuneration to other directors:

No remuneration or salaries were paid to any director in any manner whatsoever during the financial year.

And as for the sitting fees to Independent Directors for attending the Board Meetings and its committees, the same have been voluntarily given up them in the wake of financial crisis facing by the Company with effect from 12th February, 2016.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
---------	-----------------------------	--------------------------

		CEO	Company Secretary	CFO	Total (Rs.)
1	Gross salary (a) Salary as per provisions contained in sec 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	NIL	2.04 Lakhs	NIL	2.04 Lakhs
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
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	2.04 Lakhs	NIL	2.04 Lakhs

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

Annexure 2

FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis- NIL
2. Details of contracts or arrangements or transactions at arm's length basis:

S. No	Particulars	Information
(a)	Name(s) of the related party and nature of relationship	Senbo Engineering Limited having common directors and two common promoters
(b)	Nature of contracts/ arrangements/ transactions	Taking Godown Property on rent from Senbo Industries Limited
(c)	Duration of the contracts / arrangements/ transactions	9 months (31.12.2018)
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	<ul style="list-style-type: none">• Rent of Rs. 2,25,000/- per quarter commenced from 1st July, 2016.• 90% of the Electricity charges of the rented space will be borne by the Senbo Engineering Ltd.
(e)	Date(s) of approval by the Board	30 th May,2018
(f)	Amount paid as advances, if any:	NIL

For and on behalf of the Board
Senbo Industries Limited

Place: Kolkata
Date: 27th June, 2019

Kingshuk Sengupta
Director
DIN: 00329102

Dipak Chandra Ray
Director
DIN: 01341928

R N GOSWAMI & CO

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4 BBD Bagh East, Kolkata 700001,
West Bengal, India

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Email: rajatngoswami@gmail.com

Annexure - 3

SECRETARIAL AUDIT REPORT

{For the Financial Year ended 31st March 2019}

[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,
Senbo Industries Limited
87, Lenin Sarani, Kolkata 700013,
West Bengal, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Senbo Industries Limited**, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company **Senbo Industries Limited**, 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 2019, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Senbo Industries Limited, for the financial year ended on 31.03.2019, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**FEMA was not applicable during the audit period as no foreign exchange earnings or outgo was recorded**).
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company.

R N GOSWAMI & CO

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4 BBD Bagh East, Kolkata 700001,
West Bengal, India

Ph: 9830033461
Email: rajatngoswami@gmail.com

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit Period).**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable to the Company during the Audit Period).**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period).**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999; **(Not Applicable to the Company during the Audit Period).**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit period)**
The company does not come under the category of 'Large Corporate' therefore SEBI circular dated 26.11.2018 was not applicable to the company in respect of fund raising by issuance Debts Securities, as informed by the company.
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Niche Technologies Pvt. Ltd is acting as Registrar & Share Transfer Agent, no fresh shares was issued during the financial year).**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **(The company is Listed with Calcutta Stock Exchange Ltd and status of the company as per the CSE website is Suspended, the company has also defaulted in payment of listing fee to BSE)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998; **(Not Applicable to the Company during the Audit Period).**
- (vi). The Company was not engaged in the business of Non- banking Financial Institution, therefore registration from the Reserve Bank of India was not required.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Secretarial Standard was complied with during audit period.)

The shares of the company are listed with the BSE Limited and with the Calcutta Stock Exchange Limited. The company has not paid the Annual Listing fee of BSE Limited for the financial year under audit.

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I further report that:

The Board of Directors of the Company is constituted with proper balance of Non-Executive and Independent Directors. Mr. Kajal Sengupta is acting as Chief Executive Officer. Ms. Sanghamitra Sen who was acting as woman director on the Board resigned on 15.07.2018 and the Board appointed Ms. Monika Bhattacharjee as woman director (Additional Director) w.e.f. 10.05.2019. Ms. Paulami Mukherjee who was holding the office of Company Secretary, resigned on 14.11.2018. The company appointed Ms. Amrita Bhattacharya as Company Secretary on 21.12.2018. Ms. Amrita Bhattacharya was also appointed as Chief Financial Officer with effect from 23.04.2019.

Adequate Notices were given to all Directors of the company to schedule the Board Meetings, agenda and detailed notes on agenda were send 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.

During the audit period 7 (seven) meeting of the Board of Directors were held. The Company held 5 (five) Audit Committee Meetings. Annual General Meeting for the year 2018 was held on 29.09.2018. Appointment of statutory auditor made in 23rd Annual General Meeting was not ratified by the members in 24th Annual General Meeting pursuant to section 139 of the Companies Act, 2013. All decisions at the above Meetings were carried out unanimously.

I further report that there are adequate system and processes in the Company commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws, rules, and regulations and guidelines except the point noted.

I further report that during the Audit Period the company has not made any:

- i. Public/Right/Preferential/Issue of Shares/debentures/sweat equity etc.
- ii. Redemption/Buyback of Securities.
- iii. Merger/Amalgamation/reconstruction etc.
- iv. Foreign Technical Collaborations.

Place: Kolkata

Dated: 27.06.2019

For **R. N. GOSWAMI & CO**
Company Secretaries

R. N. Goswami
Proprietor
FCS. 1918, CP. No. 2267

Annexure- 4

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Senbo Industries Limited is committed to the objectives of the Company while ensuring accountability in the exercise of power and patronage conferred upon it. The Company is further committed to ensure compliance with the code of Corporate Governance to enhance and protect the interest of all the shareholders as well as other stakeholders.

BOARD OF DIRECTORS

The composition of the Board of Directors is regulated by the relevant provision of the Companies Act, 2013 and the Company's Articles of Association.

As on 31st March, 2019 the Board of Directors consists of four Directors. The Board has required combination of Non-executive, promoters and Independent Directors. The Board comprises of four directors amongst them one is non-executive and non-independent director and the other three are independent directors. Amongst the non-executive directors one is a promoter director.

The Board has four Non Executive and Independent Directors i.e. Dr.Shaibal Kumar Chakraborty, Shri Pradip Kumar Chakravorty, Shri Harijiban Banerjee.However, and Shri Badal Modak (Independent Director) who has expressed his desire not to continue as a director of the Company w.e.f 21st December,2018.

The Company has not entered into any material significant transaction with non-executive and non-independent Directors of the Company. None of the directors are related to each other.

BOARD MEETING

During the year under review seven Board meetings were held on 30th May, 2018, 15th July 2018, 14th August, 2018, 14th November, 2018, 21st December, 2018, 12th February, 2019 and on 28th March, 2019 respectively.

The Company was suffering from acute financial crisis as a result of which the company was not able to pay the BSE listing fees, custodian fees and the company has approached to BSE for compounding of offence.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the Annual general Meeting and the number of other Directorship and Board Committee Membership / Chairmanship are as follows:

Name of Directors	Category	Attendance		Number of other Directorship & Committee Membership/ Chairmanship		
		Board Meeting	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Shri Kingshuk Sengupta	Non-executive shareholder Director	7	Yes	2	-	-
Shri Harijiban Banerjee	Non-executive Director	7	Yes	1	-	-
Dr. Shaibal Kumar Chakraborty	Independent Director	7	Yes	Nil	-	-
Shri Pradip Kumar Chakravorty	Independent Director	7	Yes	Nil	-	-
Shri Badal Modak	Independent Director	4	Yes	1	-	-
Smt. Sanghamitra Sen (Resigned 15.07.2018)	Women Additional Director	1	No	1	-	-

*Shri Badal Modak has expressed his desire not to continue as a director of the Company. Accordingly the Board accepted his resignation in the Board Meeting dated 21.12.2018. Ms.Monika Bhattacharjee was inducted in the Board as Additional Director w.e.f. 10th May, 2019.Mr. Dipak Chandra Ray was inducted in the Board as Additional Director w.e.f 30th May, 2019 and Mr. Harijiban Banerjee has Resigned from directorship of the Company w.e.f 31st May,2019

Disclosure Regarding Directorship in other Listed Entities: No Directors hold any position to any other listed entities.

Familiarization Programme – In terms of the provisions of Regulation 25 of the Listing Regulations, the Company is required to develop a Familiarization Programme for the Independent Directors of the Company. Accordingly, the Company has put in place a Familiarization Programme for all newly inducted independent directors. The details are available on the website of the Company www.senboindustries.co.in.

Skill/Expertise of Directors: Directors have core skills and efficiency on different sectors such as sales and marketing, Technical aspects, General Management, Legal and Governance, Strategic thinking, Decision Making and Financial.

AUDIT COMMITTEE

The Audit Committee comprises of three Independent Directors and one Non-Executive and Non-Independent Director. The three Independent Directors are Dr. Shaibal Kumar Chakraborty, Shri Badal Modak, and Shri Harijiban Banerjee and Shri Kingshuk Sengupta is the Non-executive Non-Independent Director of the Committee.

During the year under review four Audit Committee meetings were held, the dates of those meetings being on 14th August, 2018, 14th November, 2018, 21st December, 2018, 1st January, 2019 and 23rd March, 2019. The attendance at the meetings of the Audit Committee is given below:

Name of Members	Designation	No. of Meetings attended
Dr. Shaibal Kumar Chakraborty	Chairman	5
Shri Badal Modak * (Resigned on 21 st December, 2018)	Member	1
Shri Pradip Kumar Chakravorty (Appointed on 14 th November, 2018)	Member	3
Shri Harijiban Banerjee (Resigned 31 st May, 2019)	Member	4

The terms of reference and the scope of surveillance of the Audit Committee include –

- a) Ensuring compliance and improving efficiency of internal control system as well as internal audit.
- b) Reviewing of the Company's financial performance at regular intervals as well as overseeing of the Company's financial reporting process and concurring Financial Statements before submission to the Board.
- c) Reviewing scope and adequacy of audit functions, both internal and statutory.
- d) Examination of the financial statement and the auditors' report thereon.
- e) Disclosing of financial information while ensuring its correctness, sufficiency, credibility and its compliance with Stock Exchange Regulations as well as other legal requirements.
- f) Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- g) Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- h) Reviewing finding of audit observations and critical concerns like suspected fraud or irregularity, or failure of internal control systems and reporting such matters to the Board.
- i) Approval or any subsequent modification of transactions of the company with related parties.
- j) Reviewing of the Financial and Risk Management Policies of the Company.

- k) Reviewing from time to time the Company's statutory and contractual obligations as well as reasons for defaults therein, if any.
- l) Scrutiny of inter-corporate loans and investments.
- m) Valuation of undertakings or assets of the company, wherever it is necessary.
- n) Evaluation of internal financial controls and risk management systems.
- o) Monitoring the end use of funds, if any raised through public offers and related matters.

No personnel have been denied access to the Audit Committee for any matter covered under vigil mechanism/ whistle blower policy of the company.

NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee comprises of three Independent Directors, viz, Shri Pradip Kumar Chakravorty, Shri Harijiban Banerjee and Dr. Shaibal Kumar Chakraborty. Shri Badal Modak has expressed his desire not to continue as a director of the Company. Accordingly the Board has accepted his resignation in the Board Meeting dated 21.12.2018.

The Committee, headed by Shri Pradip Kumar Chakravorty, has been vested with powers to determine the terms of appointment of Executive Directors, CEO, CFO, CS, etc. and the policy on remuneration package of the Executive Directors and revision in sitting fees as paid to the Directors for attending meetings of the Board or Committees thereof.

During the year under review two Nomination and Remuneration Committee meetings were held, the dates of those meetings being on 14th November, 2018 and 28th March, 2019. The attendance at the meetings of the Nomination and Remuneration Committee is given below:

Name of Members	Designation	No. of Meetings attended
Dr. Shaibal Kumar Chakraborty	Chairman	2
Shri Badal Modak * (Resigned on 21 st December, 2018)	Member	1
Shri Pradip Kumar Chakravorty (Appointed on 14 th November, 2018)	Member	2
Shri Harijiban Banerjee (Resigned 31 st May, 2019)	Member	2

REMUNERATION TO DIRECTOR

The Company does not have any executive director on its board. The non-executive and independent director does not receive any remuneration/sitting fees etc from the company.

SHARES HELD BY NON-EXECUTIVE DIRECTORS

As on 31st March, 2019, there are three non-independent directors and one non-executive directors on the Board. The following table shows the number of shares held by Non-executive directors:-

S.No	Name of the Director	No. of Shares Held	% of Total Shares
1.	Kingshuk Sengupta	1,22,900	1.117%
2.	Harijiban Banerjee	Nil	Nil
3.	Pradip Kumar Chakravorty	2,000	0.018%
4.	Dr. Shaibal Kumar Chakraborty	Nil	Nil
5.	Badal Modak	Nil	Nil
6.	Sanghamitra Sen	Nil	Nil

*Shri. Badal Modak has expressed her desire not to continue as a director of the Company. Accordingly the Board has accepted his resignation in the Board Meeting dated 21.12.2018.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shareholders' Committee comprising of four Non Executive and Independent Directors viz, Dr. Shaibal Kumar Chakraborty, Shri Harijiban Banerjee, Shri Pradip Kumar Chakraborty and Shri Badal Modak.

During the year under review two Shareholders Relationship Committee meetings were held, the dates of those meetings being on 14th November, 2018 and 28th March, 2019.

Compliance Officer

Smt Paulami Mukherjee, Company Secretary, was the Compliance Officer for complying with requirements of Securities Laws and Listing Regulations with Stock Exchanges upto 14.11.2018. However after resignation of Smt Paulami Mukherjee on 14th November, 2018 Ms.Amrita Bhattacharya is the Company Secretary and Compliance officer of the company from 21.12.2018.The contact details of Compliance Officer are as follows:

Address: 87, Lenin sarani, Kolkata-700013

Ph Number: (033) 22178915/16

Email: senboind@gmail.com

The terms of reference of the Committee are to look into redressal of investors' complaints like transfer of shares, non-receipt of annual report, etc and to oversee the performance of the Registrar and Share Transfer agents. The details of complaints received and attended to during the year are given below:

No. of Shareholders' complaints received so far (As on 31.10.2018)	: 1
No. of complaints pending / unresolved	: 0
No. of Complaints Solved (Disposed of as on 18.02.2019)	: 1

GENERAL BODY MEETING

The last three Annual General Meetings of the company were held as indicated below:

YEAR	VENUE	DATE	TIME
2015-16	Registered Office at 87, Lenin Sarani, Kolkata- 700 013	29th December, 2016	4:00 P.M
2016-17	Factory office at Sonarpur Station Road, Kolkata – 700 103	22 nd March, 2018	10:00 A.M.
2017-18	Factory office at Sonarpur Station Road, Kolkata – 700 103	29 th September, 2018	10:00 A.M.

Special Resolutions passed at aforesaid Annual General Meeting.

YEAR	DATE OF MEETING	NO. OF SPECIAL RESOLUTION PASSED	SUBJECT OF RESOLUTION
2015-16	29.09.2016	1	Ratification of appointment and payment of managerial remuneration of Shri HIRAK DASGUPTA

- Neither any resolution was passed in F.Y 2017-2018 nor any resolution is proposed to be passed in the Current Financial year through Postal Ballot.

DISCLOSURE

- During the year, there was no significant transaction of material nature with the Promoters, Directors or the Management, or relations that might have any potential conflict with the interest of the Company at large.
- The Company has complied with the requirements of the Stock Exchanges/ SEBI and Statutory Authority on all matters related to capital markets during the year. Fines and penalties has been imposed under Regulation 17(1) of SEBI LODR, 2015 for Non compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.
- The Audit Committee allows employees to complain about unethical behavior, actual or suspected fraud or malpractices in the Company without fear of reprisal.
- The Mandatory Requirements on Corporate Governance have been fully complied with and Non-Mandatory Requirements, viz., Training of Board Members, Mechanism for evaluating Non-Executive Board Members etc. are yet to be implemented.
- Policy on dealing with Related Party Transaction has been uploaded at company's website www.senboindustries.co.in.

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Once a new Project is identified, it will be possible to discuss both structure and development of the Project.

2. OPPORTUNITIES AND THREATS

In spite of the fact that the Company has been referred to NCLT (CPIB NO.399/KB/2019) in the matter of Insolvency and Bankruptcy code 2016, many opportunities are open to the Company. Management has been making continuous study on new projects. Selection of a Project is always subject to taking risk. Both opportunities & threats are associated with a new line of activity. Similarly, a number of contingencies are involved in implementation of a new project.

3. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

Your Company is in search of a suitable project keeping in mind of its past experience. Therefore, reporting under sector wise performance does not arise at this stage.

4. OUTLOOK

The prospect of the Company largely depends on selection of an appropriate project and its techno-commercial viability.

5. RISKS & CONCERNS

The major concern of your Company relates to earning a fair margin of profit. Other aspects of concern of your Company include selection of an appropriate project, funding of the said project and selection of a financial partner for execution of the project.

6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Adequate systems of internal control are in place to safeguard the assets of the Company.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Due to suspension of work, there was no operating activity during the year under review. The Company suffered a loss of Rs. 98.39 lakhs during the year. Carry forward loss till the year end accounts to Rs. 3869.63 lakhs.

8. HUMAN RESOURCE & INDUSTRIAL RELATIONS

After closure of the factory the entire dues of those were payable to the employees by the company have been fully settled.

MEANS OF COMMUNICATION

The quarterly and annual financial results are published in the newspapers viz Business Standard (English) and Sukhabar (Bengali, Regional Language). The financial results and the official news releases are also placed on the Company's website www.senboindustries.co.in.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

Date and time : 31st July, 2019 at 11:00 A.M.

Venue : Karbala, Sonarpur Station Road, Kolkata 700 103

Financial Year

The Company follows financial year from 1st April to 31st March.

Indicative events of the Company for the Year 2018 -19 (April – March) excluding Extra Ordinary General Meeting(s), if any, are as under:

First Quarter Financial Results	Within 14 th August, 2018
Second Quarter Financial Results	Within 14 th November, 2018
Third Quarter Financial Results	Within 14 th February, 2019
Fourth Quarter Financial Results	Within 30 th May, 2019
Annual General Meeting	Within 30 th September, 2019

Date of Book Closure

The book closure date was from 7th February, 2019 to 14th February, 2019. The next Book Closure will be decided for AGM.(both days inclusive for the purpose of AGM)

Dividend Payment Date

In view of the continuous loss incurred by the Company, no dividend has been recommended for the year, 2018-19.

Listing on Stock Exchange

Shares of the Company are listed with the Stock Exchanges like Calcutta Stock Exchange (CSE Ltd) and Bombay Stock Exchange (BSE Ltd). Address of both the Stock Exchanges are given below:

BSE: Department of Corporate Services CSE: 7, Lyons Range, Kolkata-700001
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Stock Code

- a) Stock Code of Stock Exchange at Mumbai: 532021
- b) Stock Code of Stock Exchange at Kolkata: 10029214
- c) Demat / ISIN Number
In NSDL and CDSL for Equity Shares of the Company: INE792C01010

Market Price Data

Market price data - Monthly high/low of the closing price of the Equity shares of the Company and trading volumes on BSE are given hereunder for the period from April 2018 to March 2019

Month	High Price (Rs.)	Low Price (Rs.)	No. of Shares
April-18	6.40	6.10	2,736
May-18	-	-	-
June-18	7.14	7.14	-
July-18	-	-	-
August-18	-	-	-
September-18	-	-	-
October-18	-	-	-
November-18	7.00	6.10	-
December-18	-	-	-
January-19	-	-	-
February-19	-	-	-
March-19	7.00	7.00	-

*** Company's shares has been suspended in the Calcutta Stock Exchange Limited due to Non payment of Listing fees.**

Registrar and Share Transfer Agent

Niche Technologies Private Limited
3A, Auckland Place, Room No: 7A & 7B,
7th Floor, Kolkata-700017
Ph No: (033) 2280-6616/6617/6618
E-mail:- nichetechpl@nichetechpl.com

Share Transfer System

Share Transfer Requests are processed and the Certificates are returned within 15 days from the date of receipt. In pursuance of SEBI Guidelines the Company is now offering the facility of Share Transfer-cum-Demat. If a shareholder desires to have Demat he is to approach the Depository Participant (DP) with the option letter of the Company. After processing the request the DP sends the option letter to the Company and on receipt of the same the Company dematerializes those shares. In case of a transferee not opting for dematerialization the Company dispatches the Share Certificates immediately.

	No. of Shares
CDSL	1236402
NSDL	6219863
Physical Shares	3543735
Total Paid-Up Capital	11000000

Dematerialization of Shares

The shares of the Company are compulsorily traded in dematerialized form with effect from 29th April, 2001. Accordingly, the Company entered into agreements with NSDL on 15th January, 2001 and CDSL on 4th January, 2001. Till 31st March, 2019, the Company processed dematerialization requests for **74,56,265** shares which represents **67.78 %** of the shares issued.

Distribution of Shareholding as on 31st March, 2019

Sl. No.	Number of Shares	No. of Holders	% of Total Shareholders	Total Shares	% of Total Shares
1.	1 to 500	738	55.1982	2,19,828	1.9984
2.	501 to 1,000	420	31.4136	3,60,632	3.2785
3.	1,001 to 5,000	128	9.5737	2,96,923	2.6993
4.	5,001 to 10,000	14	1.0471	1,03,618	0.9420
5.	10,001 to 50,000	7	0.5236	1,66,100	1.5100
6.	50,001 to 1,00,000	4	0.2992	3,07,300	2.7936
7.	1,00,001 and above	26	1.9447	95,45,599	86.7782
	Total	1337	100.00	11,000,000	100.00

Shareholding Pattern of the Company as on 31st March, 2019

Not Updated, data will be provided by RTA later on)

Category(No. of Shares)	Total Shares	% of Total Shares representing the Category
Promoters:		
Indian	6,20,1300	56.37
Foreign	-	-
Total Promoters'	6,20,1300	56.37
Persons Acting in Concert:		
Institutional Investors:		
Mutual Funds	14,900	0.135
Banks, FI, etc	355,800	3.235
Foreign Institutional Investors	-	-
Others		
Private Corporate Bodies	6,79,143	6.174
Indian Public	35,31,161	32.10
NRIs / OCBs	210,396	1.91
Any Other	7,300	0.066

Total Non-Promoters'	47,98,700	43.63
Grand Total	11,000,000	100.00

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STANDING GDR / ADR / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Company has not issued any GDR / ADR / Warrants / Convertible instruments and hence there is no impact on the Equity Shares of the Company due to conversion of above instruments.

PLANT LOCATION

Senbo Industries Limited, Karbala, Sonarpur Station Road, P.O. Sonarpur, Kolkata 700 103.

ADDRESS FOR CORRESPONDENCE

Senbo Industries Limited

87, Lenin Sarani, Kolkata 700 013

Phone: 033 2217 8915 / 8916, Fax: 033 2265 9485 / 2217 8917

E-mail: senboind@gmail.com , Website: www.senboindustries.co.in

CERTIFICATE

The company has obtained the Certificate from CA Sumit Agrawal, Practicing Chartered Accountant of Agrawal & Kothari, Chartered Accountants regarding compliance of Corporate Governance as stipulated in Chapter IV of SEBI (LODR) Regulations, 2015 and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 have been complied with.

Non Disqualification of Directors

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 none of the directors on the Board for the Financial Year are disqualified from being appointed or continuing directors of the Company by the Securities Board of India, Ministry of Corporate Affairs or any such other Statutory Authority and Certificate of Non-Disqualification of director is provided by Practicing Company Secretary, R.N.Goswami. (Attached Annexure A)

CEO/CFO Certification

In accordance with provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO/ CFO certification is attached to this report.

Kingshuk Sengupta
DIN: 00329102
Director

Dipak Chandra Ray
DIN: 01341928
Director

ANNEXURE-5**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH
RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF
MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016**

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-19	(ii) Percentage increase in Remuneration during 2018-19
Kajal Sengupta	CEO	NA	NA
Kingshuk Sengupta	Non Executive Director	NA	NA
Pradip Kumar Chakravorty	Independent Director	NA	NA
Shaibal Kumar Chakraborty	Independent Director	NA	NA
Harijiban Banerjee	Non Executive Director	NA	NA
Badal Modak	Independent Director	NA	NA

Sl. No.	Description	Remarks
iii.	the percentage increase in the median remuneration of employees in the financial year;	N.A
iv.	the number of permanent employees on the rolls of company;	0
v.	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	N.A
vi.	It is hereby affirmed that the remuneration to managerial personnel referred to above is as per the remuneration policy of the Company.	

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

Senbo Industries Limited

87, Lenin sarani, Kolkata- 700013

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Senbo Industries Limited, having CIN: L24231WB1994PLC063778 and having registered office at 87, Lenin Sarani, Kolkata- 700013, West Bengal, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Kingshuk Sengupta	00329102	20/03/19195
2.	Kajal Sengupta, CEO	AJWPS2084F	01/06/2015
3.	Pradip Kumar Chakravorty	00745033	24/09/2002
4.	Shaibal Kumar Chakraborty	01446405	14/05/1998
5.	Harijiban Banerjee	00627508	
6.	Badal Modak	03008951	
7.	Sanghamitra Sen		
8.			

Notes

- 1) Mr. Kingshuk Sengupta is also a director of Senbo Engineering Limited a group company which has been marked as ACTIVE Non-Compliant company.
- 2) Mr. Harijiban Banerjee resigned on 31st May, 2019.
- 3) Mr. Badal Modak resigned on 21st December, 2018
- 4) Smt. Sanghamitra Sen who was the woman director resigned on 15th July, 2018

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

Place: Kolkata

Signature :

Date : 27.06.2019

Name : R. N. Goswami

Membership No. : 1918

CP No. 2267 :

CEO Certification

To
The Board of Directors,
Senbo Industries Limited

I, the undersigned, in my respective capacities as the Chief Executive Officer (CEO) of Senbo Industries Limited (the Company), to the best of my knowledge and belief, certify that:

- (a) I have reviewed the Financial Statements read with the Cash Flow Statement of Senbo Industries Limited for the year ending 31st March, 2019 and state that to the best of my knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii.)these statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) I further state that to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or otherwise in violation of the Company's Code of Conduct.
- (c) I further accept responsibility for establishing and maintaining internal control for financial reporting. I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken or proposed to be taken for rectifying such deficiencies.
- (d) I have indicated, based on my recent evaluation, to the auditors and the Audit Committee:
- i. Significant changes, if any, in internal control over financial reporting during the year.
 - ii. Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instance of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Dated: 27th June, 2019

Kajal Sengupta
Chief Executive Officer

Declaration:

Compliance with Code of Business Conduct and Ethics

The Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

For Senbo Industries Limited

Place: Kolkata
Dated: 27th June, 2019

Kajal Sengupta
Chief Executive Officer

Independent Auditors' Report

To the Members of
Senbo Industries Limited
Kolkata

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Senbo Industries Limited ("The Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of Significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to

Note: 15 regarding loan convert into cumulative redeemable preference Share.

Note: 17 regarding Liabilities written back – Municipality Tax, Khajna and reduction in rental income, with retrospective effect from Ist April,2016.

Note: 22 Regarding sharing of expenses with a group company resulting in reduction in expenditure, with retrospective effect from Ist April, 2016.

Note: 5e an investment property of the Company at Sonarpur has remained mortgaged as collateral security with a bank to secure the credit facilities of Senbo Engineering Ltd., a group company which had earlier provided substantial loans to the Company. However, the said credit facilities taken from Oriental Bank of Commerce by Senbo Engineering Limited have turned into Non Performing Asset on 31st January 2018 and notice dated 05.04.2019 was served by the Bench of NCLT.

Our opinion is not qualified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2019. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key audit matter

Refer Note: 16 on non-receipt of Party confirmations regarding Sundry Creditors Rs. 63.59 lakhs.

How our audit addressed the key audit matter

Obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the formation included in the Chairman's statement, Managing Director's statement and the Director's Report including Annexures to the Director's Report of the Annual Report of the Company, but does not include the standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the standalone Ind AS financial

statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charge with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "**Annexure A**" a Statement on the matters specified in Paragraphs 3 & 4 of the Order, to the extent applicable.

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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit & Loss including Other Comprehensive Income, the Cash Flow Statement dealt and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid IND AS financial statements comply with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act;
 - e. On the basis of the written representations received from the Directors as on March 31, 2019, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019, from being appointed as a Director in terms Section 164(2) of the Act.
 - f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations and certificate given to us:
 - i. The pending litigations of the Company would not have any impact on its financial position.
 - ii. The Company did not have any long-term contract including derivative contract and as such no provision is required to be made for any likely material losses arising there from.

- iii. The Company has never declared any dividend in its life time and therefore, there is no need to transfer any amount to the Investor Education and Protection Fund.

Place: Kolkata
Date: 30.05.2019

For Agrawal & Kothari
Chartered Accountants
(Firm's Regn. No 323424E)

Sumit Agrawal - Partner
Membership No.: 058302

Companies (Auditor's Report) Order, 2016

ANNEXURE "A" TO AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading of 'Report on Other Legal & Regulatory Requirements' of our Report)

- 1 In respect of its Fixed Assets:
 - a. The Company has updated its Fixed Assets Register to show full particulars including quantitative details and situation of Fixed Assets left after sale of substantial Part of Plant & Machinery during earlier years.
 - b. According to the information and explanations given to us, the Fixed Assets were physically verified by the management and no material discrepancies were noticed.
 - c. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of Immovable properties are held in the name of the Company.
- 2 As explained to us, the inventory has been physically verified by the management at the year end. We understand that no material discrepancy was noticed during verification.
- 3 The Company has provided guarantee against loan taken by the a group company Senbo Engineering Ltd the details of the same has been provided in the **note- 5e** to the financial statement apart from that no loans to parties covered in the Register maintained under section 189 of The Companies Act, 2013 have been granted by the company.
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans & investments made.
- 5 On the basis of documents examined & information received, we understand that the Company has not accepted any deposits from the public in pursuance of sections 73 to 76 or any other relevant provisions of the Act.
- 6 According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records u/s 148 (1) of the Act, for any product of the Company.
- 7 In respect of Statutory dues:
 - a) According to the records of the Company, there were no outstanding undisputed dues over 6 months which remained unpaid as on 31st March, 2019; except in respect of TDS Rs. 65,300/-.
 - b) According to the records of the Company, the dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of Statute	Nature of Dues	Amount in (Rs.)	Period to which Amount Relates	Forum Where Dispute is Pending
Central Excise	Assessment dues	10,39,548.00	2000-2001	Appeal Commissionerate, Kolkata
Sales Tax	Assessment dues	2,12,575.00	2007-2008	Appeal Authority, Sales Tax, Kolkata

- 8 As per records produced before us, the Company has not defaulted in payment of dues to any Financial Institution, Bank, and Government or debentures holders.
- 9 As per records produced before us, the Company has not raised any moneys by way of any public offer or term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- 10 According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11 According to the information and explanation given to us, Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, except ratification of remuneration of one whole-time Director in the ensuing Annual General Meeting.
- 12 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (VII) of the Order is not applicable.
- 13 According to the information and explanation given to us, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- 14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment / private placement of shares or fully / partly convertible debentures during the year under review.
- 15 According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (XV) of the Order is not applicable.

16 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata
Date: 30.05.2019

For Agrawal & Kothari
Chartered Accountants
(Firm's Regn. No 323424E)

CA Sumit Agrawal -Partner
Membership No.: 058302

ANNEXURE “B” TO THE AUDITORS’ REPORT

Report on Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘The Act’)

We have audited the internal financial controls over financial reporting of Senbo Industries Limited (“the Company”) as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Controls over Financial Reporting (The ‘Guidance Note’) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls, and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all materials respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors’ judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating, effectively as at 31st March,2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: 30.05.2019

For Agrawal & Kothari
Chartered Accountants
(Firm's Regn. No 323424E)

Sumit Agrawal - Partner
Membership No.: 058302

Independent Auditors' Certificate on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of Senbo Industries Limited

We, Agrawal & Kothari, Chartered Accountants, the Statutory Auditors of Senbo Industries Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the Listing Regulations during the year ended 31 March 2019.

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

Place: Kolkata
Date: 30.05.2019

For Agrawal & Kothari
Chartered Accountants
(Firm's Regn. No 323424E)

Sumit Agrawal - Partner
Membership No.: 058302

Senbo Industries Limited

(CIN: L24231WB1994PLC063778)

Balance Sheet as at 31st March, 2019

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
A	ASSETS			
1	Non-current assets			
	a) Property, Plant and Equipment	4	89,227	1,394,225
	b) Investment Property	5	20,215,435	21,566,955
	c) Financial Assets			
	- Other Financial Assets	6	1,407,494	1,407,492
	d) Other Non-Current Assets	7	-	-
	Total Non Current Assets		21,712,156	24,368,672
2	Current assets			
	a) Inventories	8	-	3,491,795
	b) Financial Assets			
	- Trade Receivable	9	-	-
	- Cash and cash equivalent	10	38,253	46,965
	- Other Financial Assets	11	32,870	32,870
	c) Other current assets	12	575,502	691,554
	Total Current Assets		646,625	4,263,184
	TOTAL ASSETS		22,358,781	28,631,856
B	EQUITY AND LIABILITIES			
1	Equity			
	a) Share capital	13	108,479,000	108,479,000
	b) Other equity	14	(294,283,064)	(284,443,839)
	Total Equity		(185,804,064)	(175,964,839)
2	Liabilities			
	Non-current liabilities			
	a) Financial Liabilities			
	- Borrowing (Cumulative Redeemable Preference shares)	15	191,800,000	191,800,000
	Total Non Current Liabilities		191,800,000	191,800,000
3	Current-liabilities			
	a) Financial Liabilities			
	- Borrowings	15	141,923	-
	- Trade Payables			
	- Due to Micro and Small Enterprises	16	3,540	-
	- Due to others	16	6,355,821	6,359,361
	b) Other Current Liabilities	17	9,861,560	6,437,334
	c) Provisions		-	-
	Total Current Liabilities		16,362,844	12,796,695
	TOTAL EQUITY AND LIABILITIES		22,358,781	28,631,856

In terms of our report of even date attached

for **Agrawal & Kothari**

Firms Regn. No. 323424E

Chartered Accountants

CA. Sumit Agrawal - Partner

Membership No. 058302

Kolkata

Dated : 30th May, 2019

For and on behalf of the Board

Harijiban Banerjee

Director

DIN:00627508

Kingshuk Sengupta

Director

DIN:00329102

Kajal Sengupta

Chief Executive Officer

PAN:AJWPS2084F

Amrita Bhattacharya

Company Secretary

MEM NO:A53270

Senbo Industries Limited
(CIN: L24231WB1994PLC063778)

Statement of Profit & Loss for the year ended 31st March, 2019

(Amount in `)

Statement of Profit and Loss	Note No.	Year ended 31st March, 2019	Year ended 31st March, 2018
I Revenue from Operations			
II Other Income	18	717,127	967,138
III Total Revenue (I + II)		717,127	967,138
IV Expenses			
Changes in inventories of work-in-progress	19	3,491,795	-
Employee Benefits Expense	20	859,586	233,456
Depreciation and Amortisation Expense	21	1,469,863	1,493,268
Other Expenses	22	4,735,108	1,203,657
Total Expenses		10,556,352	2,930,381
V Profit before exceptional and tax (III - IV)		(9,839,225)	(1,963,243)
VI Exceptional items		-	-
VII Profit before Tax (V - VI)		(9,839,225)	(1,963,243)
VIII Tax Expenses:			
Current Tax		-	-
Deferred Tax Expenses / (Credit)		-	-
Tax for Earlier Year		-	384,271
IX Profit/ (Loss) for the period (VII - VIII)		(9,839,225)	(2,347,514)
X Other Comprehensive Income			
A(i) Items that will not be reclassified to profit or loss		-	-
A(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B(i) Items that will be reclassified to profit or loss		-	-
B(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income		-	-
XI Total Comprehensive Income (IX+X)		(9,839,225)	(2,347,514)
XVI Earning per Equity Share:			
(a) Basic - `		(0.91)	(0.22)
(b) Diluted - `		(0.91)	(0.22)

In terms of our report of even date attached

For and on behalf of the Board

for Agrawal & Kothari

Firms Regn. No. 323424E
Chartered Accountants

Harijiban Banerjee
Director
DIN:00627508

Kingshuk Sengupta
Director
DIN:00329102

CA. Sumit Agrawal - Partner
Membership No. 058302

Kajal Sengupta
Chief Executive Officer
PAN:AJWPS2084F

Kolkata
Dated : 30th May, 2019

Amrita Bhattacharya
Company Secretary
MEM NO:A53270

Senbo Industries Limited
(CIN: L24231WB1994PLC063778)

Cash Flow Statement for the year ended 31st March, 2019

	Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
1	Cash from operating activities			
	Profit before tax		(9,839,225)	(1,963,243)
	Adjustments for :			
	- Depreciation adjustment / disposal		(24,294,662)	
	- Depreciation and amortisation expenses		1,469,863	1,493,268
	- Liabilities written back		-	-
	- Interest Expenses		736,429	
	- Interest Income		(28,329)	(67,138)
	Operating profit before working capital changes		(31,955,925)	(537,113)
	Inventories		3,491,794	-
	Trade Receivable		-	-
	Other financial assets (current)		-	-
	Other current assets		116,052	383,740
	Other financial assets (non-current)		(2)	-
	Trade payable		-	-
	Provisions		-	(10,922)
	Other current liabilities		3,424,226	462,398
	Cash generated from operations		(24,923,852)	298,103
	Taxes paid		-	(384,271)
	Net cash provided by operating activities		(24,923,852)	(86,168)
2	Cash Flow from Investing activities			
	Sale of Fixed Assets		25,481,317	
	Interest received		28,329	67,138
	Fixed Deposit (with original maturity more than 3 months)		-	-
	Net Cash used in Investing Activities		25,509,647	67,138
3	Cash Flow from Financing Activities			
	Issue of preference shares		-	-
	Repayment of short term borrowing		141,923	-
	Interest Charged		(736,429)	-
	Liabilities written back		-	-
	Net cash used in Financing Activities		(594,505)	-
	Net increase/(decrease) in cash and cash equivalent		(8,710)	(19,030)
	Cash and cash equivalent at the beginning of the year		46,965	65,995
	Cash and cash equivalent at the end of the year		38,254	46,965
	Short term fixed deposits		-	-
	Cash and bank balances at the end of the year		38,254	46,965

In terms of our report of even date attached
for **Agrawal & Kothari**

Firms Regn. No. 323424E
Chartered Accountants

CA. Sumit Agrawal - Partner
Membership No. 058302

Kolkata
Dated : 30th May, 2019

For and on behalf of the Board

Harijiban Banerjee **Kingshuk Sengupta**
Director Director
DIN:00627508 DIN:00329102

Kajal Sengupta
Chief Executive Officer
PAN:AJWPS2084F

Amrita Bhattacharya
Company Secretary
MEM NO:A53270

Senbo Industries Limited
(CIN: L24231WB1994PLC063778)

Statement of changes in Equity for the year ended 31st March, 2019

(Amount in `)

A) Equity Share Capital	As at 31st March, 2019	As at 31st March, 2018
Balance at the beginning of the reporting year	108,479,000	108,479,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	108,479,000	108,479,000

(Amount in `)

B) Other Equity	Other Equity				Other Comprehensi ve Income	Total Equity
	Reserve and Surplus					
	Capital Reserve	Capital Subsidy (Govt. of West Bengal)	General Reserve	Retained Earnings		
Balances as at 31st March, 2017	91,130,000	1,500,000	50,000	(374,776,325)	-	(282,096,325)
Additions during the year:						
Profit for the year 2017-18				(2,347,514)		(2,347,514)
Balances as at 31st March, 2018	91,130,000	1,500,000	50,000	(377,123,839)	-	(284,443,839)
Additions during the year:						
Profit for the year 2018-19				(9,839,225)		(9,839,225)
Balances as at 31st March, 2019	91,130,000	1,500,000	50,000	(386,963,064)	-	(294,283,064)

Senbo Industries Limited
(CIN: L24231WB1994PLC063778)

Notes to the Financial Statements

1 General Information

Senbo Industries Ltd., incorporated in 1994 as private limited company. It was then converted into public limited company in 1996, when it went public. On its maiden public issue in that year the company issued 11000000 equity shares of Rs.10/- each. The company was into manufacture of Intravenous Fluids (I V Fluids) with an installed capacity of 18000000 nos. of bottles.

2 Significant Accounting Policies:

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a Basis of preparation and presentation of financial statement:

Accounting Convention

The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provision of the Act.

For all periods upto and including the year ended March 31, 2019, the company prepared its financial statements in accordance with the Accounting Standards earlier notified under Section 133 of the Companies Act, 2013, read together with Companies (Accounts) Rules, 2014 (Indian GAAP).

These are the Company's second annual financial statements prepared in accordance with Ind AS. The Company has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company is provided in note 22 of these financials.

Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All assets and liabilities are classified into current and non-current generally based on the criteria of realisation/settlement within a twelve month period from the balance sheet date.

b Property, Plant and Equipment

Property, plant and equipment are stated at original cost net of tax / duly credit availed, less accumulated depreciation and accumulated impairment losses, if any. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognises the replaced part, and recognises the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Internally manufactured property, plant and equipment are capitalised at factory cost, including excise duty, whenever applicable.

Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from financial statement, either on disposal or retired from active use. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate.

Depreciation on straight line method on the property, plant and equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition/deletion.

c Investment Properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the company, are classified as Investment Property. These are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Investment properties are depreciated using the straight line method over the useful lives.

d Impairment of tangible

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest possible levels for which there are independent cash inflows (cash-generating units).

e Financial Instruments: Financial Assets

The Company classifies its financial assets in the following categories:

Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after 12 months period, using the effective interest method, less any impairment loss. Debt instruments which do not meet the criteria of amortised cost are measured at fair value and classified as fair value through profit and loss or through other comprehensive income, as applicable. Financial assets at amortised cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances.

Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

All fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

Financial assets at Fair Value through Profit and Loss (FVTPL)

Financial assets which are not classified in any of the categories above are fair valued through profit or loss (FVTPL).

Impairment of financial assets

The Company assesses expected credit losses associated with its assets carried at amortised cost and fair value through other comprehensive income based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial Liabilities: Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs. Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

f Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation

Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

g Inventory

Inventories of raw materials, packaging materials, fuel, stores & spares if any are valued at lower of procurement cost (weighted average basis) and net realisable value.

h Employee Benefits

The provisions of the Payment of Gratuity Act, 1972 and The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are not applicable to the Company as the number of employees are less than prescribed limits under respective Acts.

i Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

j Income Tax

Current Income Tax

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Current income tax/deferred tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Minimum Alternate Tax

According to section 115JAA of the Income Tax Act, 1961, Minimum Alternative Tax ("MAT") paid over and above the normal income tax in a subject year is eligible for carry forward for fifteen succeeding assessment years for set-off against normal income tax liability. The MAT credit asset is assessed against the Company's normal income tax during the specified period.

k Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts stated net of discounts and returns. The Company recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Company's activities, as described below. The Company bases its estimate of return on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sale of goods and services

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of contract, which generally coincides with the delivery of the product. Income and fees from services are accounted as per terms of relevant contractual agreements /arrangements. The products are often sold with sales related discounts such as volume discounts, customer rebates, trade support and listing costs and consumer promotional activities as billed by customers. Sales are recorded based on the price specified in the sales contracts, net of the estimated discounts/rebates and returns at the time of sale. Accumulated experience is used to estimate and provide for the discounts and returns.

Interest Income and Dividend Income

Interest income is recognised using the effective interest method. When a loan and receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans and receivables is recognised using the original effective interest rate. Dividend income is recognised when the right to receive payment is established. Income from investments are accounted on an accrual basis.

Rental Income

Rental Income have been recognised in the accounts as per the terms of Agreements with the tenants.

l Borrowing Costs

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

m Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

n Earnings per share

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

o Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence obligation arising from past events, the existence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

p Cash and cash equivalents

Cash and cash equivalents for the purpose of presentation in the statement of cash flow, comprises of cash at bank, in hand, bank overdrafts and short term highly liquid investments/bank deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

q Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue. Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

r Key accounting judgement, estimates and assumptions

The preparation of the financial statements requires management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affect only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas involving critical estimates or judgements are:

Depreciation and amortisation

Depreciation and amortisation is based on management's estimate of the future useful lives of the Property, Plant and Equipment and Intangible Assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

Fair Value of Financial Instruments

All financial instruments are required to be fair valued as at the balance sheet date, as provided in Ind AS 109 and 113. Being a critical estimate, judgement is exercised to determine the carrying values. The fair value of financial instruments that are unlisted and not traded in an active market is determined at fair values assessed based on recent transactions entered into with third parties, based on valuation done by external appraisers etc., as applicable.

s Segment-wise Reporting

Not applicable since at present there is no business activity of the Company.

t Foreign Currency Transaction

Where applicable foreign currency transactions are accounted for at the exchange rate prevailing at the transaction date. Year end assets and liabilities in foreign currency are translated at the applicable year end exchange rates and the resultant difference is recognised as gain / loss for the year.

Notes to the Financial Statements

3 Disclosure as per IND AS 101

Exemptions and exceptions availed

The company prepared its financial statement in accordance with IND AS for first time for the year ended 31st March 2018.

Accordingly, the company has prepared its financial statements to comply with Ind AS for the year ending 31st March, 2019 also, together with comparative date as at and for the year ended 31st March, 2018, as described in the summary of significant accounting policies.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity)

A Optional Exemptions from retrospective application

Optional Exemptions from retrospective application Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has elected to apply the following optional exemptions from retrospective application:

1) Deemed cost for property, plant and equipment

The Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS

2) Deemed cost for investment property

The Company has elected to measure all its investment property at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

B Mandatory Exceptions from retrospective application

The following mandatory exceptions have been applied in accordance with Ind AS 101 in preparing the financial statements.

(a) Estimates

The estimates as at 1st April, 2016 and 31st March, 2017 are consistent with those made for the same dates in accordance with Indian GAAP(after adjustments to reflect any differences if any, in accounting policies). The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions as at the transition date and as of 31st March, 2017.

(b) Derecognition of financial assets and financial liabilities

The company has elected to apply the derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

(c) Classification and measurement of financial assets

The company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

SENBO INDUSTRIES LIMITED
Regd. Office 87, Lenin Sarani, Kolkata 700 013
CIN L24231WB1994PLC063778

Notes to the Financial Statements

4 Property, Plant & Equipment

(Amount in `)

Particulars	Plant & Equipment	Furniture and Fittings	Office Equipments	Electrical Installation	Total
Cost:					
Gross carrying value as at 31.03.2018	8,524,051	7,362,313	1,266,372	9,420,146	26,572,882
Additions	-	-	-	-	-
Deletions	8,524,051	6,270,749	1,266,372	9,420,146	25,481,318
Gross carrying value as at 31.03.2019	-	1,091,564	-	-	1,091,564
Accumulated Depreciation:					
As at 31.03.2018	8,097,849	6,985,298	1,203,055	8,892,455	25,178,657
Depreciation	-	7,640	-	110,702	118,342
Accumulated Depreciation on deletions	8,097,849	5,990,601	1,203,055	9,003,157	24,294,662
As at 31.03.2019	-	1,002,337	-	-	1,002,337
Net Book Value:					
As at 31.03.2018	426,202	377,015	63,317	527,691	1,394,225
As at 31.03.2019	-	89,227	-	-	89,227

SENBO INDUSTRIES LIMITED
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CIN L24231WB1994PLC063778

5 Investment Property

(Amount in `)

Particulars	Land	Building	Total
Cost:			
Gross carrying value as at 31.03.2018	6,382,560	45,835,917	52,218,477
Additions	-	-	-
Deletions	-	-	-
Gross carrying value as at 31.03.2019	6,382,560	45,835,917	52,218,477
Accumulated Depreciation:			-
As at 31.03.2018	-	30,651,522	30,651,522
Depreciation	-	1,351,520	1,351,520
Accumulated Depreciation on deletions	-	-	-
As at 31.03.2019	-	32,003,042	32,003,042
Net Book Value:			-
As at 31.03.2018	6,382,560	15,184,395	21,566,955
As at 31.03.2019	6,382,560	13,832,875	20,215,435

Note:

- a. The above land and building lies vacant with a part of it given to its group company on rental. Hence, according to the Company's intention to hold the above properties for earning rental and for capital appreciation, as on the date of transition to Ind AS, it is treated as 'Investment Property' as per Ind AS 40.
- b. On transition to Ind AS, the Company has opted to measure its investment properties as per the carrying value according to the previous GAAP.
- c. The fair values of the above 'Investment Properties', as valued by an independent valuer, are as given below:
 - Land ` 40.57 crores
 - Building ` 4.74 crores
- d. The amounts recognised in profit or loss for:
 - Rental income from investment property (Upto Dec'18) ` 6,75,000/-
 - Direct operating expenses (including repairs and maintenance):
 - for generating rental income Nil
 - not for generating rental income Nil
 - Depreciation
 - for building ` 13,51,520/-
- e. The above investment properties of the Company at Sonarpur has remained mortgaged as collateral security with a bank to secure the credit facilities of Senbo Engineering Ltd., a group company which had earlier provided substantial loans to the Company. However, the said credit facilities taken from Oriental Bank of Commerce by Senbo Engineering Limited have turned into Non Performing Asset on 31st January 2018 and notice dated 05.04.2019 was served by the Bench of NCLT.
- f. Depreciated at 'Straight Line Method' as per the residual value and useful life specified in Schedule II of the Companies Act, 2013.

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Notes to the Financial Statements

(Amount in `)

6 Other financial assets	As at 31st March, 2019	As at 31st March, 2018
<u>Non-current</u> (Unsecured, Considered good)		
a) Security Deposits	1,015,704	1,015,702
b) Earnest Deposits	55,500	55,500
c) Fixed Deposit with a scheduled Bank as Margin Money for Guarantee (Maturity period beyond one year from the reporting date)	336,290	336,290
Total	1,407,494	1,407,492

(Amount in `)

7 Other non-current assets	As at 31st March, 2019	As at 31st March, 2018
<u>Non-current</u> (Unsecured, Considered good)		
a) Advance recoverable in cash or in kind or for value to be received	4,802,161	4,802,161
Less: Provision for doubtful debts	4,802,161	4,802,161
Total	-	-

Note: The advance of Rs. 48,02,161/- represents the payment to M/S. Base Engineering, for renovation work of the Factory. The contract was, however, terminated due to non compliance of the conditions of the contract. Though the matter is sub- judice, full provision has been made in the accounts.

(Amount in `)

8 Inventories (At lower of cost and net realisable value)	As at 31st March, 2019	As at 31st March, 2018
Stores and spares	-	3,491,795
Total	-	3,491,795

(Amount in `)

9	Trade Receivables	As at 31st March, 2019	As at 31st March, 2018
	Unsecured and considered doubtful	11,994,763	11,994,763
	Less: Allowance for unsecured bad and doubtful debts	11,994,763	11,994,763
	Total	-	-

(Amount in `)

10	Cash and cash equivalents	As at 31st March, 2019	As at 31st March, 2018
	a) Balances with bank		
	- Current accounts	5,881	22,687
	b) Cash on hand	32,372	24,278
	c) Term Deposit with a scheduled Bank as Margin Money for Guarantee	-	-
	Total	38,253	46,965

(Amount in `)

11	Other financial assets	As at 31st March, 2019	As at 31st March, 2018
	Current (Unsecured, Considered good)		
	a) Interest accrued on fixed deposit	32,870	32,870
	Total	32,870	32,870

(Amount in `)

12	Other current assets	As at 31st March, 2019	As at 31st March, 2018
	(Unsecured, Considered good)		
	a) Advances other than capital advances		
	- Advance for expenses	-	-
	- Advance to party	-	-
	b) Others		
	- Prepaid expenses	2,804	-
	- Rent receivable	-	192,131
	- TDS Receivable	530,619	457,344
	- Income Tax Receivable	42,079	42,079
	Total	575,502	691,554

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Notes to the Financial Statements

NOTES ON ACCOUNTS

13 Equity Share Capital

(Amount in `)

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number of shares	Amounts	Number of shares	Amounts
(a) Authorised Equity shares of Rs. 10/- par value per share	12,000,000	120,000,000	12,000,000	120,000,000
(b) Issued Equity shares of Rs. 10/- par value per share	11,000,000	110,000,000	11,000,000	110,000,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- par value per share	10,621,200	106,212,000	10,621,200	106,212,000
(d) Subscribed but not fully paid up Equity shares of Rs. 10/- par value per share	378,800	2,267,000	378,800	2,267,000
Total (c+d)	11,000,000	108,479,000	11,000,000	108,479,000

(a) Terms/ rights attached to each shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts.

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

(Amount in `)

Equity Shares	As at 31st March 2019		As at 31st March 2018	
	Number of shares	Amounts	Number of shares	Amounts
(a) Fully paid				
At the beginning of the year	10,621,200	106,212,000	10,621,200	106,212,000
Add: Issued during the year	-	-	-	-
At the end of the year	10,621,200	106,212,000	10,621,200	106,212,000
(b) Not fully paid				
At the beginning of the year	378,800	2,267,000	378,800	2,267,000
Add: Issued during the year	-	-	-	-
At the end of the year	378,800	2,267,000	378,800	2,267,000

(c) Details of shares held by shareholding more than 5% of aggregate shares of the company

Name of shareholder	As at 31st March 2019		As at 31st March 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
- Kajal Sengupta	2,108,200	19%	2,108,200	19%
- Sayantane Sengupta	1,227,000	11%	1,227,000	11%
- Eleena Sengupta	1,170,100	11%	1,170,100	11%
- Embicon Engineering Private Limited	925,000	8%	925,000	8%

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Notes to the Financial Statements

		<i>(Amount in `)</i>	
14 Other Equity		As at 31st March, 2019	As at 31st March, 2018
Capital Reserve			
Opening balance		91,130,000	91,130,000
Add: Addition during the year		-	-
Less: Deductions during the year		-	-
Closing balance		91,130,000	91,130,000
Capital Subsidy (Govt. of West Bengal)			
Opening balance		1,500,000	1,500,000
Add: Addition during the year		-	-
Less: Deductions during the year		-	-
Closing balance		1,500,000	1,500,000
General Reserve			
Opening balance		50,000	50,000
Add: Addition during the year		-	-
Less: Deductions during the year		-	-
Closing balance		50,000	50,000
Retained Earnings			
Opening balance		(377,123,839)	(374,776,325)
Add: Profit / (Loss) during the year		(9,839,225)	(2,347,514)
Less: Adjustments, if any, during the year		-	-
Closing balance		(386,963,064)	(377,123,839)
Other Comprehensive Income (OCI)			
Opening balance		-	-
Add: Addition during the year		-	-
Less: Deductions during the year		-	-
Closing balance		-	-
Total		(294,283,064)	(284,443,839)

		<i>(Amount in `)</i>	
15 Financial Liabilities - Borrowings		As at 31st March, 2019	As at 31st March, 2018
Non-current			
(Unsecured)			
Preference shares (refer note below)		191,800,000	191,800,000
		191,800,000	191,800,000
Current			
(Unsecured)			
Loans and Advances from related parties		141,923	-
		141,923	-

Note:

(Amount in `)

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number of shares	Amounts	Number of shares	Amounts
(a) Authorised Cumulative Redeemable Preference shares of Rs. 100/- par value per share	2,000,000	200,000,000	2,000,000	200,000,000
(b) Issued, Subscribed and Fully paid up Cumulative Redeemable Preference shares of Rs. 100/- par value per share	1,918,000	191,800,000	1,918,000	191,800,000
Total	1,918,000	191,800,000	1,918,000	191,800,000

The entire Preference Shares were issued during 2016-2017 by way of conversion of loan from two bodies corporate, which were due for payment immediately.

(Amount in `)

16 Trade Payables	As at 31st March, 2019	As at 31st March, 2018
Due to Micro and Small Enterprises	3,540	-
Due to others	6,355,821	6,359,361
Total	6,359,361	6,359,361

17 Other current liabilities	As at 31st March, 2019	As at 31st March, 2018
Other liabilities	9,861,560	6,437,334
Total	9,861,560	6,437,334

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Notes to the Financial Statements

(Amount in `)

18 Other Income	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Other non-operating income		
Rental income	675,000	900,000
Interest earned on security deposit	28,329	25,059
Profit on Sale of Fixed Assets	13,798	-
Interest on Income Tax	-	42,079
Total	717,127	967,138

(Amount in `)

19 Changes in work-in-progress	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Inventories at the end of the year	-	3,491,795
Inventories at the beginning of the year	3,491,795	3,491,795
Net (increase)/ decrease	3,491,795	-

Stock & Stores Materials lying for many years were discarded during the year, totally spoiled / damaged.

(Amount in `)

20 Employee benefit expenses	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salary, wages and bonus	204,029	223,416
Contributions/Provisions to and for Provident and Other Funds	-	10,000
Ex gratia, Gratuity	655,557	-
Staff welfare	-	40
Total	859,586	233,456

(Amount in `)

21 Depreciation	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Depreciation during the year	1,469,863	1,493,268
Total	1,469,863	1,493,268

(Amount in `)

22 Other expenses	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Power & Fuel (Electricity)	180,199	65,547
Advertisement	25,872	22,440
Bank Charges	15,017	13,727
Books & Periodicals	7,000	-
Consultancy & Service Charges	361,000	78,000
Conveyance	5,418	209
Forms, Fees, Registration & Others	129,606	134,058
Fees and Charges	1,202	4,601
Insurance Premium	20,454	28,776
Legal Expenses	12,000	18,000
Security Charges	330,750	-
Postage & Telegram	7,000	-
Printing & Stationery	30,000	43,580
Profession Tax	2,500	2,500
Rent Paid	15,096	15,096
Subscription & Membership	252,500	250,000
Taxes & Duties	363,320	246,928
Late Filing Fees	70,751	237,180
Seminar & Conference	4,500	-
Office Maintainance	63,398	-
Repairs	30,250	-
Penalty	835,409	-
Excise Demand	385,409	-
Sales Tax Demand	212,575	-
Loss on Sale of Fixed Assets	600,454	-
Payment to Auditor		
As Auditor	25,000	25,000
For Other Services	12,000	12,000
Interest on delayed payment of P.Tax	-	63
Interest on Others	654,139	5,826
Interest on delayed payment of TDS	82,290	126
Total	4,735,108	1,203,657

Notes:

- a. Expenses of Power and Fuel have been shared by group company Senbo Engineering Limited by payment of 90% of the electricity bills of the Tenant as per the Rent Agreement upto December 2018.

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Notes to the Financial Statements

23 Financial Instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short term receivables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken into account for the expected losses of these receivables, if any.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The carrying value and fair value of financial instruments by categories as at 31st March, 2019 is as follows:					(Rs.)
Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Trade receivables(cuurent)			-	-	
Other financial assets(non current)			1,407,494	1,407,494	
Other financial assets(current)			32,870	32,870	
Cash and cash equivalent			38,253	38,253	
Total	-	-	1,478,617	1,478,617	-
Liabilities:					
Borrowings(non-current)			191,800,000		
Trade and other payables(current)			6,359,361		
Total	-	-	198,159,361	-	-

The carrying value and fair value of financial instruments by categories as at 31st March, 2018 is as follows:					(Rs.)
Particulars	Fair value through P&L	Fair value through OCI	Amortised cost	Total carrying value	Total fair value
Assets:					
Trade receivables(cuurent)			-	-	
Other financial assets(non current)			1,407,492	1,407,492	
Other financial assets(current)			32,870	32,870	
Cash and cash equivalent			46,965	46,965	
Total	-	-	1,487,327	1,487,327	-
Liabilities:					
Borrowings(non-current)			191,800,000		
Trade and other payables(current)			6,359,361		
Total	-	-	198,159,361	-	-

Notes to the Financial Statements

24

Notes to the reconciliation of Equity as at 31st March, 2018 and total comprehensive income for the year ended 31st March, 2019.

A Recognition of Investment Property

Investment properties are reclassified from PPE and presented separately amounting to Rs. 2,02,15,435 as at 31st March, 2019, (for 17-18 Rs. 2,15,66,955) due to requirement of Ind AS 40.

B Other Financial Assets (non-current)

Fixed deposits with maturity period more than 12 months, are classified as 'Other Financial Assets'.

C Other Financial Assets (current)

Accrued interest on fixed deposits, is classified as 'Other Financial Assets'.

D Financial Liabilities (non-current)

1918000, Cumulative Redeemable Preference Shares of ` 100/- each, issued and subscribed, amounting to ` 19,18,00,000/- are shown as 'Borrowings' under the Financial Liabilities, as per the requirement of Ind AS 32.

25 In the opinion of the Management, the recoverable amount of the existing assets being higher than those of respective carrying amount of such assets, no impairment loss has arisen on the Balance Sheet date.

26 Party confirmations in respect of outstanding balances for Sundry Debtors, Loans and Advances have been taken into consideration to the extent received.

27 Major Fixed Assets and Inventories of the Company situated at Sonarpur Factory have been physically verified by the Management during the year under review.

28 During the year there was no transaction with micro, small and medium enterprises requiring separate disclosure under the Micro, Small and Medium Enterprises Development Act, 2006.

29 RELATED PARTY DISCLOSURES

Disclosures as required under Accounting Standard 18 are given below:

List of Related Parties:

Associated Companies

Senbo Engineering Limited
Embicon Engineering Pvt. Ltd.
Eleena Holdings Pvt. Ltd.

Key Management Personnel

Shri Kajal Sengupta - Chief Executive Officer
Ms Paulami Mukherjee - Company Secretary (resigned w.e.f. 14.11.2018)
Ms Amrita Bhattacharya - Company Secretary (appointed from 21.12.2018)

Related Party Transactions during 2018 - 2019:

Sl. No.	Related Party	Payments made during 2018-2019 (Rs.)	Payments made during 2017-2018 (Rs.)	Nature of Transaction	Outstanding as on 31.03.2019	Outstanding as on 31.03.2018 (Rs.)
1	Senbo Engineering Ltd. - Rent	1,318,307.00	1,579,365.00	Rent Receivable	NIL	192,130.69
2	Senbo Engineering Ltd. - Advance against rent	9,00,000 (Cr.)	9,00,000 (Cr.)			
3	Senbo Engineering Ltd. - Others	NIL	NIL			
4	Company Secretary	199,413.00	17,289	Remuneration	3,226	92,200

30 Figures for the previous year have been re-arranged and re-grouped wherever necessary.

In terms of our report of even date attached
for **Agrawal & Kothari**
Firm's Regn. No. 323424E

For and on behalf of the Board

CA. Sumit Agarwal - Partner
Membership No. 058302

Harijiban Banerjee
Director
DIN:00627508

Kingshuk Sengupta
Director
DIN:00329102

Kajal Sengupta
Chief Executive Officer
PAN:AJWPS2084F

Place: Kolkata
Dated: 30th May, 2019

Amrita Bhattacharya
Company Secretary
MEM NO:A53270