MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D-1, Moti Lal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur – 302001 (Rajasthan)
[CIN- L65923RJ1991PLC059251]
Tel: (0141) 2373164/2373264; **Email:** co@mtfl.co.in; **Website:** www.mtfl.co.in

20th September, 2019

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400001

Sub: Annual Report for the FY-2018-19 along with Notice of Thirty Fourth Annual General Meeting of the Members of the Company

Dear Sir/ Ma'am,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Annual Report for the Financial Year 2018-19 along with the Notice of Thirty Fourth Annual General Meeting of the Company scheduled to be held on Monday, 30th September, 2019 at 10:00 A.M. to transact the business as set out in the Notice. Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For **MAGNANIMOUS TRADE & FINANCE LIMITED**

Parwati Parasrampuria

(PARWATI PARASRAMPURIA)
Managing Director
DIN: 00359065

Encls: As Above

MAGNANIMOUS TRADE & FINANCE LTD

Annual Report

2018 -2019

BOARD OF DIRECTORS

Smt. Parwati Parasrampuria
Managing Director

Shri Sudhir Kumar Parasrampuria
Director

Shri Pradeep Kumar Dada
Director

Shri Gautam Lhila
Director

STATUTORY AUDITOR

Chaudhary Pandiya & Company
513, Plaza Kalpana,
24/147-B, Birhana Road,
Kanpur - 208001
E-Mail : chaudharypandiya_co@hotmail.com

BANKERS

HDFC BANK LTD.
Villa Station, Jaipur - 302 001

REGISTERED OFFICE :

D1, Motilal Atal Road, 1st Floor,
Behind Hotel Neelam,
Jaipur - 302001

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of MAGNANIMOUS TRADE & FINANCE LIMITED will be held on Monday, the 30th September, 2019 at 10.00 A.M. at the Registered office of the Company at D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001(Rajasthan) to transact the following business:

1. To receive, consider and adopt :
   a. The Audited Financial Statement of the Company for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon; and
   b. the Audited Consolidated Financial Statement for the Financial year ended 31st March, 2019 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Shri Sudhir Kumar Parasrampuria (DIN: 00358982) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Chaudhary Pandiya & Co., Chartered Accountants (Firm Registration No 001903C) as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Chaudhary Pandiya & Co., Chartered Accountants (Firm Registration No 001903C), as Auditors of the Company made at the Thirty Second Annual General Meeting held on 25th September, 2017 for a period of five years, be and is ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Auditors be paid such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Audit Committee."

SPECIAL BUSINESS:

4. To re-appoint Smt. Parwati Parasrampuria as the Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 (6) (e) of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded for the re-appointment of Smt. Parwati Parasrampuria (DIN:00359065) as Managing Director of the Company for a period of three years with effect from 1st April, 2019 on the following terms and conditions as approved by the Board of Directors of the company on the recommendations of the Nomination and Remuneration Committee:-

a) **SALARY**:

Rs.50,000/- (Rupees Fifty Thousand only) per month.

b) **PERQUISITES**:

I. The Managing Director shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family including dependents, club fees, premium towards personal accident insurance and medi-claim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any year shall not exceed Rs.6,00,000/- per annum without restriction to any sub limit on individual perquisite.

EXPLANATION

"Family" here means the spouse, dependent children and dependent parents of the Managing Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, Mobile and Basic Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Managing Director and her family, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by her including on travel, notwithstanding that the total perquisites may exceed the limit of Rs. 6,00,000/- (Rupees Six Lakhs only) in any financial year, however, subject to necessary approvals.

II Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

III. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income-Tax Act, 1961.

IV. The Managing Director shall be entitled to reimbursement of entertainment and other expenses incurred by her in connection with the business of the Company.

The aggregate of the Salary, Perquisites and allowances, contribution towards Provident Fund and Superannuation Fund in respect of the Managing Director shall always be subject to the overall ceiling laid down in Section 197 of the Companies Act, 2013 read with Schedule V to the said Act."

"**RESOLVED FURTHER THAT** the Company may alter, vary, modify the terms and conditions of appointment in terms of the provisions of Section 197 read with Schedule V to the said Act from time to time during the tenure of his appointment as Managing Director of the Company including salary and perquisites payable to him, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** where in any financial year the Company during the currency of tenure of Managing Director the Company has no profits or its profits are inadequate, the Company may pay to Smt. Parwati Parasrampuria, Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of the Companies Act, 2013 and such other approvals as may be required."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-appoint Shri Gautam Lhila (DIN: 06956667) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Shri Gautam Lhila (DIN: 06956667) who SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from the date of this Annual General meeting."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To re-appoint Shri Pradeep Kumar Dada (DIN: 06958137) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Shri Pradeep Kumar Dada (DIN: 06958137) who was appointed as an Independent Director at the Twenty Ninth Annual General Meeting of the Company held on 29th September, 2014, to hold office for 5 (five) consecutive years and who is eligible for re-appointment and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from the date of this Annual General meeting ."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Registered Office:
D-1, Moti Lal Atal Road,
1st Floor, Behind Hotel Neelam,
Jaipur– 302001 (Rajasthan)
Dated: 12.08.2019

(PARWATI PARASRAMPURIA)
Managing Director
DIN: 00359065

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF 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 PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.

   A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice under Note No. 15.
3. Corporate Members intending to depute their Authorised Representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days during the business hours upto the date of the Meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 27th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents, Beetal Financial & Computer Services Private Limited, New Delhi (hereinafter referred to as "RTA").
9. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, the Company is required to obtain the copy of PAN Card and Bank details from all the Shareholders holding shares in physical form. Members are requested to get their details updated by sending the below-mentioned documents along-with a duly signed request letter to RTA:

a) Self-attested copy of PAN Card of all the holders;
b) Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;
c) Self-attested copy of address proof (viz. aadhaar, voter-id, passport, driving license, any utility bill not older than 3 months).

10. SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (effective date of implementation is 5th December, 2018), wherein it has mandated that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulations, Members are requested to get their shares dematerialised at the earliest to avoid any inconvenience.

11. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The nomination form can be obtained from the Company / RTA.

12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.

13. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company / RTA.

14. 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.

15. Information and other instructions relating to remote e-voting are as under:
    (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
    (ii) The poll shall be conducted at the Meeting and Members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting.
    (iii) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

(iv) The Company has engaged the Services of Central Depository Services Ltd ("CDSL") as the Agency to provide e-voting facility.

(v) The Board of Directors of the Company has appointed Shri Mahendra Prakash Khandelwal, Practicing Company Secretary Membership No. 6266 as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

(vi) Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2019.

(vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 23rd September, 2019 only shall be entitled to avail the facility of remote e-voting.

(viii) Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 23rd September, 2019, may obtain the User ID and Password for remote e-voting by sending a request at helpdesk.evoting@cdslindia.com or at co@mtfl.com.

(ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	**Friday, 27th September, 2019, 10.00 A.M. IST**
End of remote e-voting	**Sunday, 29th September, 2019, 05.00 P.M. IST**

During this period, Shareholders of the Company holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL after voting period ends.

(x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of CDSL: https://www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchange.

(xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2019.

(xii) Instructions and other information relating to remote e-voting:

(a) The e-voting facility can be availed by typing the link www.cdslindia.com in the internet browser.

(b) Click on the "shareholders" tab.

(c) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID;
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID;

- Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN*	• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence Number in the "PAN "field. • In case the sequence No. number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with Sequence No.001 then enter RA000001 in the "PAN" field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio respectively in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio respectively. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field.

(g) After entering these details appropriately, click on "SUBMIT" tab.

(h) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(j) Click on the EVSN for the relevant <Company Name > on which you chose to vote.

(k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(q) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.

- They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a Compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

® In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

(s) Since the Company is required to provide Members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

(xiii) The voting rights of Shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on 23rd September, 2019.

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

16. As required under Listing Regulations and Secretarial Standards on General Meetings (SS-2), the relevant details in respect of Director seeking re-appointment under Item Nos. 2, 4, 5 and 6 of this Notice is given below:-

Additional Information on directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Shri Sudhir Kumar Parasrampuria	Smt. Parwati Parasrampuria	Shri Gautam Lhila	Shri Pradeep Kumar Dada
DIN	00358982	00359065	06956667	06958137
Date of Birth	11th September, 1953	20th September, 1954	9th July, 1976	7th November, 1957
Date of Appointment on Board	01.02.1993	21.03.1995	29.09.2014	29.09.2014
Qualifications	B.Com	M.A.	B.Com	B.Com
Experience and Expertise in specific functional area	41 years in Business Management	40 years in Business Management	25 years in Business Management	Service
Chairman/ Director of other Companies (excluding foreign Companies)	1. Amber Mercantiles Limited; 2. Macro International Limited;	1. Amber Mercantiles Limited; 2. Macro International Limited;	1. Macro International Limited	---

	3. Beopar Sahayak Private Limited 4. Radha Roller Floor Mills Private Limited	3. Beopar Sahayak Private Limited 4. Radha Roller Floor Mills Private Limited		
Chairman / Member of Committee of the Board of other Companies of which he is a Director	1. Macro International Limited - Member of Audit Committee	1. Macro International Limited - Member of Nomination and Remuneration Committee	1. Macro International Limited - Chairman of Audit Committee and Nomination and Remuneration Committee	----
Shareholding in Magnanimous Trade & Finance Limited	1,03,226 Equity Shares	88,592 Equity Shares	----	----
Relationship with other Directors / KMPs	Husband of Smt. Parwati Parasrampuria, Managing Director of the Company	Wife of Shri Sudhir Kumar Parasrampuria, Director of the Company	-----	-----
No. of Board Meetings attended during the Financial year 2018-19	5 (Five)	5 (Five)	5 (Five)	5 (Five)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Smt. Parwati Parasrampuria, was appointed as the Managing Director of the Company for a period of five years with effect from 1st April, 2014 and her tenure expired on 31st March, 2019. Considering the experience and valuable contribution made by her, the Board of Directors of the Company at its meeting held on 18th March, 2019 has approved the re-appointment of Smt. Parwati Parasrampuria, as Managing Director of the Company for a further period of 3 (Three) years w.e.f 1st April, 2019, subject to the approval of Members at the General Meeting. The terms and conditions of her re-appointment are in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and have been approved by the Board of Directors of the Company.

Considering the invaluable contribution of Smt. Parwati Parasrampuria, as Managing Director, the Board is of the opinion that her re-appointment as Managing Director of the Company would be in the best interest of the Company.

Smt. Parwati Parasrampuria, as Managing Director is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Act and is eligible for re-appointment.

The Board upon the recommendations of the Nomination and Remuneration Committee, re-appointed Smt. Parwati Parasrampuria, as Managing Director for a further period of 3 (Three) years with effect from 1st April, 2019 on the terms and conditions which are in line with the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 read with Rule 7(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors of the Company except Shri Sudhir Parasrampuria being related to her and Smt. Parwati Parasrampuria, herself may be considered as concerned or interested in the resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART II OF SCHEDULE V READ WITH RULE 7 (2) (iv) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

I. GENERAL INFORMATION

(i) Nature of Industry: In view of the suspension of main business activity, the company is deriving its income from Trading , Investment and allied activities.

(ii) Date of commencement of Commercial Production: The Company is not engaged in any manufacturing activities.

(iii) Financial Performance based on given indicators

	F.Y 2018-2019 (In Rs.)	F.Y 2017-2018 (In Rs.)	F.Y. 2016-2017 (In Rs.)
Sales / Other Income	43,16,025.25	49,63,610.54	77,00,834.76
Net Profit/ (Loss)	4,33,791.66	6,94,173.18	28,59,777.61

(iv) Foreign investments or collaboration, if any: NIL.

II. **INFORMATION ABOUT THE APPOINTEE:**

(i)	**Background details**	Smt. Parwati Parasrampuria, founder has 40 years business experience to his credit.
(ii)	**Past remuneration**	Basic Salary Rs. 50,000/- p.m.; Perquisite-Not to exceed Rs. 6,00,000/- p.a.
(iii)	**Recognition or rewards**	N.A.
(iv)	**Job Profile and his suitability**	The Managerial experience makes her most suitable for the position of Managing Director to exercise powers day to day management of affairs of the Company.
(v)	**Remuneration proposed**	Rs. 50,000/- p.m. (Perquisite –Not to exceed Rs. 6,00,000/- p.a.
(vi)	**Comparative remuneration profile of the Industry**	Remuneration is commensurate and benchmarked with similar size of Company and the prevailing Industry trends.
(vii)	**Pecuniary relationship directly or indirectly with the Company**	Besides the remuneration proposed herein, Smt. Parwati Parasrampuria, Managing Director does not have, directly or indirectly any material pecuniary relationship with the Company or any key managerial personnel.

III. Other information

(I) **Reasons for Loss or inadequate Profits**:

The Company has earned Net Profit of Rs. 5.42 Lakhs (calculated in accordance with the provisions of Section 198 of the Companies Act, 2013) for the Financial year ended 31st March, 2019 and the remuneration presently being paid is within the ceiling limits laid down under Section 197 of the Companies Act, 2013 read with Schedule V thereto. The proposed remuneration is in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(ii) **Steps taken or proposed to be taken for improvement:**

The Company is exploring the possibilities of diversifying into viable business activities and will take effective steps at opportune time.

(iii) **Expected increase in productivity and Profits in measurable terms**:

The Company expects to improve its performance in times ahead.

(IV) DISCLOSURES:

The Shareholders of the Company are duly informed of the remuneration package of the Managerial personnel.

Except Shri Sudhir Kumar Parasrampuria, Director of the Company being a relative is interested in the resolution concerning the appointment of Smt. Parwati Parasrampuria as a Managing Director of the Company, no other Director or Key Managerial Personnel or their relatives are interested financially or otherwise in the resolution.

The Special Resolution alongwith the accompanying Explanatory Statement may be treated as memorandum of terms of appointment within the meaning of Section 190 of the Companies Act, 2013.

Item Nos. 5 and 6

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of exceeding 5 (Five) consecutive years on the Board of a Company but shall also be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto 5 (Five) consecutive years on the Board of a Company.

The Members of the Company had at the 29th Annual General Meeting held on 29th September, 2014 approved the appointment of Shri Gautam Lhila (DIN: 06956667) and Shri Pradeep Kumar Dada (DIN:06958137), as an Independent Directors for a period of 5 years with effect from 29th Annual General Meeting of the Company.

Based on their performance evaluation and recommendations of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, Shri Gautam Lhila (DIN: 06956667) and Shri Pradeep Kumar Dada (DIN: 06958137) are eligible for re-appointment as Non- Executive Independent Directors and have offered themselves for re-appointment. The Board of Directors recommends their re-appointment as

Independent Directors for a second term of five years as mentioned in the respective Special Resolutions placed at Item Nos. 5 and 6 of the Notice. The Company has received notice from the Members under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Gautam Lhila (DIN: 06956667) and Shri Pradeep Kumar Dada (DIN: 06958137) for the office of Director of the Company. The Company has also received declarations of independence from them.

In the opinion of the Board, Independent Directors fulfill the criteria of independence specified under Section 149(6) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for re-appointment as Independent Directors of the Company. As per the disclosure received neither of them are disqualified from being re-appointed as Director in terms of Section 164 of the Act. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the Company.

The Board recommends the Special Resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the Shareholders.

Except Shri Gautam Lhila and Shri Pradeep Kumar Dada, being appointees, none of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item Nos. 5 and 6 of the Notice.

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

Registered Office:
D-1, Moti Lal Atal Road,
1st Floor, Behind Hotel Neelam,
Jaipur– 302001 (Rajasthan)

Dated: 12.08.2019

(PARWATI PARASRAMPURIA)
Managing Director
DIN: 00359065

MAGNANIMOUS TRADE & FINANCE LIMITED
Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

DIRECTORS' REPORT

To,
The Members of
MAGNANIMOUS TRADE & FINANCE LIMITED

Your Directors have pleasure in presenting herewith the Thirty Fourth Annual Report along with Audited Accounts of the Company for the year ended 31st March, 2019.

FINANCIAL RESULTS

The summarized financial position of the Company for the Financial year ended 31st March, 2019 as compared to previous year is as under:

Amount (Rs. in Lakhs)

	Standalone		Consolidated	
	2018-2019	2017-2018	**2018-2019**	2017-2018
Total Income	**41.20**	44.13	**11.19**	19.32
Profit before Depreciation & Financial Charges	**8.77**	7.08	**(23.20)**	(23.71)
Less: Depreciation	**0.42**	0.52	**0.42**	0.52
Less: Financial Charges	--	--	--	--
Profit before Tax	**8.35**	6.56	**(23.62)**	(24.23)
Less: Tax Expenses				
Current Tax	**1.20**	1.37	**1.20**	1.37
Add/Less: Deferred Tax Assets/(Liability)	**(1.73)**	0.14	**(1.73)**	0.14
Add: Earlier year Tax Adjustments	**0.00**	3.35	**0.00**	3.35
Profit after Tax	**5.42**	8.68	**(26.55)**	(22.11)
Less: Transfer to Statutory Reserves	**1.08**	1.74	**1.08**	1.74
Profit / (Loss) after transfer to Reserves	**4.34**	6.94	**(27.63)**	(23.85)
Add: Balance brought forward from previous year	**43.45**	36.51	**12.66**	36.51
Less: Transfer to Statutory Reserve as per Section 45-IC of the RBI Act, 1934	--	--	----	--
Surplus/(Deficit) carried to Balance Sheet	**47.79**	43.45	**(14.97)**	12.66

TRANSFER TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the General Reserves for the financial year ended 31st March, 2019.

DIVIDEND

With a view to conserve resources for general corporate purposes and working capital requirements, your Directors considered it prudent not to recommend any Dividend for the year under review.

OPERATIONS

During the year under review Total Income of the Company has declined from Rs. 44.13 Lakhs to Rs. 41.20 Lakhs in the Current Year. The Company has earned a Net Profit of Rs. 4.33 Lacs in the Current Year as against Net Profit of Rs. 6.94 Lacs in the Previous Year. Your Directors are making constant efforts to improve performance of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS-23 and 27 on Accounting for Investments in Associates / Subsidiaries, the Companies are required to prepare Consolidated Financial Statements of its Associate(s) / Subsidiary(ies) to be laid before Annual General Meeting of the Company, accordingly, the Consolidated Financial Statement incorporating the Accounts of Associate Company(ies) along with the Auditors' Report thereon forms part of this Annual Report.

The Consolidated loss of the Company amounted to Rs. 26.55 Lacs as compared to loss of Rs. 22.11 Lacs in the previous year.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the year under review, the following Companies continued to hold the status of Associate of your Company:-

SI. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Applicable Section
1.	Macro International Limited	[CIN: L74120UP1993PLC015605]	2 (6)
2.	Amber Mercantiles Limited	[CIN: U67120RJ1990PLC059663]	2 (6)

However, the Company does not have any Subsidiary and Joint Venture Company during the year under review.

As per Section 134 of the Companies Act, 2013, your Company has prepared a Consolidated Financial Statement for the year ended 31st March, 2019 which together with Auditor's Report thereon form part of this Annual Report.

A Statement pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rules framed thereunder in the prescribed Form AOC-1 showing financial highlights of the Associate Companies is enclosed herewith marked as Annexure-'A'.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 read with Articles of Association of the Company, Shri Sudhir Kumar Parasrampuria, Director [DIN: 00358982] of the Company retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Company has re-appointed Smt. Parwati Parasrampuria [DIN: 00359065] as the Managing Director of the Company for a further period of three years w.e.f. 1st April, 2019. Her re-appointment is subject to the approval of Members at the ensuing Annual General Meeting.

There was no other changes in the Board of Directors of the Company during the year under review.

INDEPENDENT DIRECTORS

Shri Gautam Lhila (DIN: 06956667) and Shri Pradeep Kumar Dada (DIN: 06958137) were appointed as an Independent Director at the Twenty Ninth Annual General Meeting held on 29th September, 2014 for the period of five years till the conclusion of Thirty Fourth Annual General Meeting. The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee and considering their valuable performance had decided to re-appoint them as an Independent Director for second term of 5 (five) consecutive years and matter is placed for approval of Members at the ensuing Annual General

DECLARATION FROM INDEPENDENT DIRECTORS

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

STATUTORY AUDITORS

M/s Chaudhary Pandiya & Co., Chartered Accountants, Kanpur were appointed as Statutory Auditors of the Company at the Thirty Second Annual General Meeting of the Company held on 25th September, 2017 for a period of Five years to hold office from the conclusion of that Annual General Meeting till the conclusion of the Thirty Seventh Annual General Meeting in accordance with the provisions of the Companies Act, 2013. However, their appointment was subject to ratification by the Members at every Annual General Meeting. The Auditors have confirmed their eligibility and qualification under Section 141 of Companies Act, 2013 and, therefore, their ratification of appointment as Statutory Auditors for the year 2018-19 is being recommended for approval of Members of the Company at the ensuing AGM.

The observations made by the Auditors in their Report read with notes to the Accounts are self explanatory and do not call for any further explanation.

REPORTING OF FRAUDS BY THE AUDITOR:

No material Frauds by the Company or on the Company by its officers or employees has been noticed or reported during the course of our Audit as per Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITOR

The Board has appointed M/s. MKGP & Associates, Company Secretaries, Jaipur to conduct Secretarial Audit for the Financial year 2018-19. The Secretarial Audit Report for the Financial Year ended 31st March, 2019 is annexed herewith as Annexure-'B' to this Report. As regards observation in Secretarial Audit, the Management's explanation / comments are as under:

1. ***No Whole Time Company Secretary and Chief Financial Officer in the company during the F.Y.2018-19 in the Company***

   As regards observation in Secretarial Audit Report relating to appointment of Company Secretary and Chief Financial Officer, it may be stated that in view of the insignificant business operations, the Company could not afford to employ a Whole time Company Secretary and Chief Financial Officer. However, it will make necessary appointment of Company Secretary and Chief Financial Officer, as and when operations and financial condition of the Company improves in future.

2. ***Website of the Company is not updated***

   The Company is maintaining a functional website and the information required to be posted in pursuance to applicable laws is uploaded thereat from time to time for information of stakeholders . In the absence of specific observation with respect to deficiency in updation , we are unable to comment on the Secretarial Auditor's observation. However, the issue is being re-examined and necessary steps, if any, will be taken.

3. ***Updation of outcome of Board Meeting on the BSE website***

   As regards updation of outcome of Board Meetings held on 30th May, 2018, 13th August, 2018 and 13th November, 2018, it is clarified that the said Board Meetings were held mainly for the purpose of approval of Audited / Unaudited, Annual / Quarterly Financial Results of the Company which were duly informed to BSE Limited and the said results are updated and available for stakeholders' information at the BSE Website.

4. ***Delay in filing outcome of Board Meeting held on 13th February, 2019***

The Company has made timely compliance with respect to the reporting requirements under the SEBI Listing Regulations and most of the information is available on BSE website and accessible to stakeholders.

5. ***Updation of data on BSE Website***

The Company has made timely compliance with respect to the reporting requirements under the SEBI Listing Regulations and most of the information is available on BSE website and accessible to stakeholders. In the absence of specific observation with no further comments or explanation are required.

6. ***Date of Approval of notice of AGM***

The Notice for convening the AGM held on 27th September, 2018 was duly approved by the Board of Directors at its Meeting held on 13th August, 2018 and the Board at the said Meeting authorized Smt. Parwati Parasrampuria, Managing Director of the Company for issuance of the said Notice. The date 1st September, 2018 mentioned in the Notice is the date on which it was actually issued to the Members of the Company pursuant to the approval granted by the Board at its meeting held on 13th August, 2018. In view of the above, no Meeting of the Board of Directors of the Company was held on 1st September, 2018, as observed, therefore, the question of issuance of notice thereof does not arise.

MEETINGS OF THE BOARD

The Board of Directors duly met 5 (Five) times respectively on 30th May, 2018, 13th August, 2018, 13th November, 2018, 13th February, 2019 and 18th March, 2019 during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of attendance of each Director at respective meetings held during the Financial Year 2018-19 are as under:-

Sl. No.	Name of Director	Total No. of Board Meetings held	Total No. of Board Meetings attended
1.	Shri Sudhir Kumar Parasrampuria	5	5
2.	Smt. Parwati Parasrampuria	5	5
3.	Shri Gautam Lhila	5	5
4.	Shri Pradeep Kumar Dada	5	5

BOARD EVALUATION

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

EXTRACT OF ANNUAL RETURN

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

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

No material changes and commitments affecting the financial position of the Company occurred from the end of the Financial year 2018-19 till the date of this Report. Further, there was no change in the nature of business of the Company.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the Financial year with related parties were in the ordinary course of business and on arm's length basis. The details of material contracts / arrangements / transactions at arm's length basis for the year ended 31st March, 2019 is annexed hereto and form part of this Report as **Annexure 'D'**.

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

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 form part of the notes to the Financial Statement provided in this Annual Report.

RISK MANAGEMENT

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

DISCLOSURES

Audit Committee

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

The members of Audit Committee duly met 4 (Four) times respectively on 30th May, 2018, 13th August, 2018, 13th November, 2018 and 13th February, 2019 during the financial year under review

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Shri Gautam Lhila (Independent Director and Chairman), Shri Pradeep Kumar Dada (Independent Director) and Shri Sudhir Kumar Parasrampuria (Executive Director) as other Members. All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

The Members of Nomination and Remuneration Committee duly met only once on 18th March, 2019 during the financial year.

Vigil Mechanism

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

Remuneration and Nomination Policy

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

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings (SS-1) and General Meetings (SS-2).

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

STATUTORY INFORMATION

A. PARTICULARS OF EMPLOYEES

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

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

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

C. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the Directors of the Company state in respect of the year ended 31st March, 2019 that :-

a) in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

b) they have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial year and of the Profit of the Company for that period.

c) they have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.

d) they have prepared Annual Accounts on a going concern basis.

e) they have laid down internal financial controls to be followed by the Company and that such internal controls are adequate and are operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

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

LISTING

The Equity Shares of the Company are presently listed at BSE Limited and the listing fee for the said Stock Exchanges is paid upto date.

INTERNAL FINANCIAL CONTROLS

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

ACKNOWLEDGEMENTS

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

For and on behalf of the Board

Place: Kanpur
Dated: 12.08.2019

(PARWATI PARASRAMPURIA)
Chairperson & Managing Director
DIN: 00359065

MKGP & ASSOCIATES
COMPANY SECRETARIES
ADDRESS: - 204, Prism Tower, Infront of PHQ Gate No.2,
Lalkothi, Behind Nehru Place, Tonk Road, Jaipur-302015
Phone No. 0141-4112199, 09828046652
E-Mail:mahendra927@gmail.com

SECRETARIAL AUDIT REPORT

Form No. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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,
MAGNANIMOUS TRADE & FINANCE LTD
D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam,
Jaipur, Rajasthan-302001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **MAGNANIMOUS TRADE & FINANCE LTD (L65923RJ1991PLC059251)** Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our 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.

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there under;
II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
IV. Foreign Exchange Management Act,1999 and the rules and regulations made there under to the extent of Foreign Direct Investment ,Overseas Direct Investment and External Commercial Borrowings;(**Not Applicable to the Company during Audit Process**);

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V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of IndiaAct,1992 ('SEBI Act') viz.;

a. The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers)Regulations,2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009;

d. The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

e. The Securities and Exchange Board of India(Issue and Listing of Debt Securities) Regulations,2008; **[Not applicable as there was no reportable event during the financial year under review for secretarial audit]**;

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

g. The Securities and Exchange Board of India (Delisting of Equity Shares)Regulations, 2009; **[Not applicable as there was no reportable event during the financial year under review for secretarial audit]** and

h. The Securities and Exchange Board of India (Buy back of Securities)Regulations, 1998; **[Not applicable as there was no reportable event during the financial year under review for secretarial audit]**

VI. As identified by the management, following laws are specifically applicable to the Company:

a. Reserve Bank of India Act, 1934
b. Guidelines on Fair practices code for NBFC
c. Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
d. Prudential Norms (Reserve Bank) Directions, 2007
e. Non-Banking Financial (Non- Deposit Accepting or Holding) Companies
f. Negotiable Instruments Act 1881

g. NBFC Auditors Directions, 2008
h. Guidelines, directions and instructions issued by RBI through notifications and Circulars

Corporate Laws:-

1. The Companies Act, 2013.
2. The Foreign Exchange Management Act.
3. Securities and Exchange Board of India Act, 1992
4. The Competition Act, 2002

Labour Laws:-

1. The Apprentices Act, 1961.
2. The Building and Other Construction Workers Welfare Cell Act, 1996.
3. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1998.
4. The Child Labour (Prohibition and Regulation) Act, 1986.
5. The Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948.
6. The Contract Labour (Regulation and Abolition) Act, 1976.
7. The Employees Compensation Act, 1923.
8. The Employees Provident Funds and Miscellaneous Provisions Act, 1952.
9. The Employees State Insurance Act, 1948.
10. The Employment Exchange (Compulsory Notifications of Vacancies) Act, 1959.
11. The Maternity Benefit Act, 1961.
12. The Minimum Wages Act, 1948.
13. Payment of Gratuity Act, 1972.
14. The Payment of Wages Act, 1936.
15. The Personal Injuries (Compensation in Wages) Act, 1963.
16. The Right to Information Act, 2005.
17. The Sexual Harassment Of Women At Workplaces (Prevention, Prohibition And Redressed) Act, 2013
18. The Trade Unions Act, 1926.
19. The Indian Fatal Accidents Act, 1885

Financial and Other Laws:-

1. The Income Tax Act, 1961.

Laws Applicable to Information Technology

1. Information Technology Act, 2000
2. The Information Technology (Amendment) Act, 2008

MKGP & ASSOCIATES

COMPANY SECRETARIES

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

1. No Whole Time Company Secretary and Chief Financial Officer in the company during the F.Y.2018-19 in the company.

2. Website of the company is not updated.

3. Outcome for the following meetings is not updated on BSE:
   a) 30/05/2018
   b) 13/08/2018
   c) 13/11/2018
4. Delay in filing outcome of board meeting held on 13/02/2019.
5. Data on BSE site is not updated.
6. No notice of Board meeting held on 01/09/2018 for approval of Notice of AGM .

I further report that

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

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

c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes

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

I further report that during the audit period the Company has passed no special resolutions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

For M/s MKGP & Associates
Company Secretaries

Place: Jaipur
Date : 12.08.2019

Mahendra Prakash Khandelwal
(Partner)
Membership no.6266
C.P.No-4459

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

MKGP & ASSOCIATES

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ADDRESS: - 204, Prism Tower, Infront of PHQ Gate No.2,
Lalkothi, Behind Nehru Place, Tonk Road, Jaipur-302015
Phone No. 0141-4112199, 09828046652
E-Mail:mahendra927@gmail.com

Annexure-A

To,
The Members,
MAGNANIMOUS TRADE & FINANCE LTD
D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam,
Jaipur, Rajasthan-302001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance f laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

For M/s MKGP & Associates
Company Secretaries

Place: Jaipur
Date : 12.08.2019

Mahendra Prakash Khandelwal
(Partner)
Membership no.6266
C.P.No-4459

ANNEXURE- A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1.	Sl. No.	N.A.
2.	Name of the Subsidiary	N.A.
3.	The date since when subsidiary was acquired	N.A.
4.	Reporting period for the subsidiary concerned, if different from the Holding Company's reporting period.	N.A.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.
6.	Share Capital	N.A.
7.	Reserve & Surplus (in Rupees)	N.A.
8.	Total Assets (in Rupees)	N.A.
9.	Total Liabilities (in Rupees)	N.A.
10.	Investments (in Rupees)	N.A.
11.	Turnover (in Rupees)	N.A.
12.	Profit/ (Loss) before taxation (in Rupees)	N.A.
13.	Provision for taxation (in Rupees)	N.A.
14.	Profit/ (Loss) after taxation (in Rupees)	N.A.
15.	Proposed Dividend	N.A.
16.	% of Shareholding	N.A.

Notes:

1. Names of subsidiaries which are yet to commence operations: **N.A.**
2. Names of subsidiaries which have been liquidated or sold during the year: **N.A**

Part "B": Associates and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/ Joint Venture	MACRO INTERNATIONAL LIMITED	AMBER MERCANTILES LIMITED
1. Latest audited Balance Sheet Date	31.03.2019	31.03.2019
2. Date on which the Associate or Joint Venture was associated or acquired		
3. Shares of Associate/ Joint Ventures held by the company on the year end		
No.	13,48,500	2,87,630
Amount of Investment in Associates/ Joint Venture	Rs. 1,34,85,000	Rs. 28,76,300
Extent of holding %	33.93	28.60
4. Description of how there is significant influence	By virtue of Shareholding	By virtue of Shareholding
5. Reason why the associate/joint venture is not consolidated	N.A.	N.A.
6. Net-worth attributable to Shareholding as per latest audited Balance Sheet	Rs. 1,69,32,175.51	Rs. (43,51,836.81)
7. Profit / (Loss) for the year	Rs. (8,21,168.24)	Rs.(1,04,22,292.45)
i. Considered in Consolidation	Rs. (2,78,622.38)	Rs. (29,80,775.64)
ii. Not considered in Consolidation	Rs. (5,42,545.86)	Rs. (74,41,516.81)

Notes:

1. Names of associates or joint ventures which are yet to commence operations: **N.A.**
2. Names of associates or joint ventures which have been liquidated or sold during the year: **N.A.**

For and on behalf of the Board

Place: Kanpur
Dated: 12.08.2019

(PARWATI PARASRAMPURIA)
Chairperson & Managing Director
DIN: 00359065

ANNEXURE-C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L65923RJ1991PLC059251
ii)	Registration Date:	23.07.1985
iii)	Name of the Company:	**MAGNANIMOUS TRADE & FINANCE LIMITED**
iv)	Category / Sub-Category of the Company:	Public Limited Company / Limited by Shares
v)	Address of the Registered office and contact details:	D-1, Moti Lal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur (Rajasthan) Tel : 0141-2373164/2373264 E-Mail Id: co@mtfl.com; Website:www.mtfl.co.in
vi)	Whether Listed Company:	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any:	Beetal Financial And Computer Services Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062 Tel : 011-29961281, Fax : 011-29961284 Email ID : beetalrta@gmail.com; website : www.beetalfinancial.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1.	Interest Income	N.A.	29.81
2.	Sale of Shares	66110	4.35

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% of Shares held	Applicable Section
1	AMBER MERCANTILES LIMITED Regd. Office : Room No. 8, C Ground Floor 12-A Netaji Subhash Road, Kolkata-700001 (W.B.)	U67120RJ1990PLC059663	ASSOCIATE	28.60	Section 2(6)
2	MACRO INTERNATIONAL LIMITED Regd. Office: 'Plaza Kalpana' Ground floor, 24/ 147 Birhana Road, Kanpur-208001 (U.P.)	L74120UP1993PLC015605	ASSOCIATE	33.93	Section 2(6)

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,88,479	NIL	4,88,479	51.34	4,88,479	NIL	4,88,479	51.34	NIL
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	1,90,881	NIL	1,90,881	20.06	1,90,881	NIL	1,90,881	20.06	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other.... (i) Trust	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1):-	6,79,360	NIL	6,79,360	71.40	6,79,360	NIL	6,79,360	71.40	NIL
(2) Foreign									
a) NRIs -	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

Venture Capital Funds									
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
2. Non-Institutions a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	102	74,360	74,462	7.83	102	74,360	74,462	7.83	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,48,344	NIL	1,48,344	15.59	1,48,344	NIL	1,48,344	15.59	NIL
c) Others HUF	49302	NIL	49302	5.18	49302	NIL	49302	5.18	NIL
Sub-total (B)(2):-	**1,97,748**	**74,360**	**2,72,108**	**28.60**	**1,97,748**	**74,360**	**2,72,108**	**28.60**	**NIL**
Total Public Shareholding (B)=(B)(1)+	**1,97,748**	**74,360**	**2,72,108**	**28.60**	**1,97,748**	**74,360**	**2,72,108**	**28.60**	**NIL**

(B)(2)									
C. Shares held by Custodian For GDRs & ADRs	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Grand Total (A+B+C)	**8,77,108**	**74,360**	**9,51,468**	**100**	**8,77,108**	**74,360**	**9,51,468**	**100**	**NIL**

(ii) Shareholding of Promoters

Sl. No.	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			**% change in share holding 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.	Mrs. Parwati Parasrampuria	88,592	9.30	NIL	88,592	9.30	NIL	NIL
2.	Mr. Sudhir Kumar Parasrampuria	1,03,226	10.85	NIL	1,03,226	10.85	NIL	Nil
3.	Mr. Shashank Parasrampuria	2,07,161	21.78	NIL	2,07,161	21.78	NIL	Nil
4.	Beopar Sahayak Pvt. Ltd.	54,288	5.71	NIL	54,288	5.71	NIL	Nil
5.	Amber Mercantiles Ltd.	1,36,593	14.35	NIL	1,36,593	14.35	NIL	Nil
6.	Mr. Sudhir Kumar Parasrampuria , Karta Sudhir Kumar Parasrampuria, HUF	25,225	2.65	NIL	25,225	2.65	NIL	Nil
7.	Mr. Sudhir Kumar Parasrampuria ,Karta	64,275	6.76	NIL	64,275	6.76	NIL	Nil
	Jai Narain Parasrampuria, HUF							
	TOTAL	**679360**	**71.40**	**NIL**	**679360**	**71.40**	**NIL**	**Nil**

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

Sl. No.	Name of the Promoter / Promoter Group	Shareholding at the beginning of the year		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

Sl. No.	For each of the top 10 shareholders	Shareholdings as on 31.03.2018		Shareholding as on 31.03.2019	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Pramod Kumar	72816	7.65	72816	7.65
2.	Lata Devi Lhila	42356	4.45	42356	4.45
3.	Purushottam Das Pramod Kumar(HUF)	25856	2.72	25856	2.72
4.	Pramod Kumar Shakuntala Devi (HUF)	23244	2.44	23244	2.44
5.	Janak Parasrampuria	22000	2.31	22000	2.31
6.	Ankit Poddar	11172	1.17	11172	1.17
7.	Dhanpat Ghorawat	2000	0.21	2000	0.21
8.	Subhash Aich	1200	0.13	1200	0.13
9.	Kailash Dhaundiyal	1200	0.13	1200	0.13
10.	Sudhangsu Kundu	800	0.08	800	0.08

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Director and Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year (01-04-2018 to 31-03-2019)	
				No. of Shares	% of total shares	No. of Shares	% of total shares
A: Directors:							
1.	Smt. Parwati Parasrampuria , Managing Director						
	At the beginning of the Year	01.04.2018	----	88,592	9.31	88,592	9.31
	Changes during the Year	NIL	NIL	NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2019	---	88,592	9.31	88,592	9.31
2	Shri Sudhir Kumar Parasrampuria, Director						
	At the beginning of the Year	01.04.2018	----	1,03,226	10.85	1,03,226	10.85
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2019		1,03,226	10.85	1,03,226	10.85
3.	Shri Gautam Lhila, Director						
	At the beginning of the Year	01.04.2018		NIL	NIL	NIL	NIL
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2019		NIL	NIL	NIL	NIL
5.	Shri Pradeep Kumar Dada, Director						
	At the beginning of the Year	01.04.2018		NIL	NIL	NIL	NIL
	Changes during the Year	NIL		NIL	NIL	NIL	NIL
	At the end of the Year	31.03.2019		NIL	NIL	NIL	NIL
B: Key Managerial Personnel:							
NIL							

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other Directors:

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

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board

Place: Kanpur
Dated: 12th August, 2019

(PARWATI PARASRAMPURIA)
Chairperson & Managing Director
DIN: 00359065

MAGNANIMOUS TRADE & FINANCE LIMITED
Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

ANNEXURE-'D'

Form No. AOC-2

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

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

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

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

MAGNANIMOUS TRADE & FINANCE LIMITED
Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Amber Mercantiles Limited (Common Directors)	Lease of Property	2018-2019	Rs.12,000/-	12.08.2019	NIL
Parasrampuria Gems International School, a unit of Bhuramal Durgi Devi Parasrampuria Public Charitable Trust (Directors and their relatives are Trustees of the Trust)	Lease of Property	19 years 11 months commencing from 01.01.2006	Rs. 3,96,000/-	20.01.2006	NIL

For and on behalf of the Board

Place: Kanpur
Dated: 12th August, 2019

(PARWATI PARASRAMPURIA)
Chairperson & Managing Director
DIN: 00359065

ANNEXURE –'E'

NOMINATION & REMUNERATION POLICY

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

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

1. DEFINITIONS

Board means Board of Directors of the Company.

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

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

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

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

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

2. TERMS OF REFERENCE / ROLE OF COMMITTEE

The Terms of Reference of the Committee shall be:-

a) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to carry out evaluation of every Director's performance.

b) To ensure that the level and composition of remuneration is reasonable and is sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

c) To ensure that relationship of remuneration to performance in respect of Directors, Key Managerial Personnel and employees of Senior Management is clear and meets appropriate performance benchmarks; and

d) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

e) To formulate the criteria for determining qualifications of Directors, Key Managerial Personnel and employees of Senior Management, and also to determine criteria for positive attributes and independence of Directors.

f) To formulate criteria for evaluation of every Director including Independent Director and the Board.

g) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.

h) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and employees of Senior Management.

i) To provide to Key Managerial Personnel and Senior Management, reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.

j) To devise a policy on Board diversity from time to time.

k) To develop a succession plan for the Board and to regularly review the plan.

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

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

4. **STATUTORY POWERS OF THE COMMITTEE**

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

5. **COMPOSITION OF COMMITTEE**

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

6. **CHAIRPERSON**

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

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

7. **MISCELLENEOUS**

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

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAGNANIMOUS TRADE & FINANCE LTD.

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying standalone financial statements of MAGNANIMOUS TRADE & FINANCE LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2019 and profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 thereunder, 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 opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significant in our audit for the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matters.

Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial information or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the werk 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.

Management's Responsibility for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the 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 is 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 financial statements.

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

    Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not datecting a matarial misstatement resulting from fraud is higher than from 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 relate disclosures made by management.

    Conclude on the appropriateness of management□s use of 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 auditor□s report. Howevar, 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

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

11. 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.

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

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor□s Report)Order,2016 (□the Order,□) issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.

14. **The Company has not appointed a full time company secretary and chief financial officer as per section 203(ii) & (iii) of Companies Act, 2013**

15. 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 purposes of our audit.
    (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
    (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
    (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
    (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditori sReport in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

(A.K.Pandiya)
Partner
Membership No. 070747

Place: Kanpur
Dated: 28-05-2019

Chaudhary Pandiya & Co.
Chartered Accountants

ANNEXURE □A□ TO THE AUDITORS□ REPORT

The annexure referred to in Independent Auditors Report to the members of the Company on the financial statements for the year ended 31st March, 2019, we report that;

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The fixed assets of the Company have been physically verified by the management at reasonable intervals during the year; No material discrepancies were noticed on such verification;

(c) According to the information and explanation given to us and on the basis of the examination of the records of the company, no material discrepancies were noticed on such verification and the title deeds of the immovable properties are held in the name of the company.

(ii) (a) According to the information and explanation given to us and on the basis of the examination of the records of the company, the management has conducted the physical verification of inventory at reasonable intervals.

(b) There is no discrepancy noticed on physical verification of the inventory as compared to the books of accounts as the company holds shares and securities, shops, offices and flats vas inventory and the same has been properly dealt in the books of account.

(iii) (a) According to the information and explanation given to us, the company has not granted unsecured loan to parties covered u/s 189 of The Companies Act, 2013 Therefore, paragraph 3(iii) of the order is not applicable except to an individual.

(iv) According to the information and explanation given to us and on the basis of examination of the records of the Company, the Company has neither given loans, guarantee, security nor made any investment under the provisions of section 185 and 186 of The Companies Act 2013. Accordingly paragraph 3(iv) of the order is not applicable to the Company.

513,Plaza Kalpana,24/147-B,Birhana Road Kanpur-208001
Tel.:2348095
E-Mail: chaudharypandiya_co@hotmail.com

(v) According to the information and explanation given to us and on the basis of the examination of the records of the Company; The Company has not accepted any deposits from public. Therefore, paragraph 3(v) of the order is not applicable.

(vi) The Company is not required to maintain any cost records that have been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, paragraph 3(vi) of the order is not applicable.

(vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has been regular in depositing its undisputed statutory dues including income tax, cess and other material statutory dues with the appropriate authority. As explained to us, there are no undisputed statutory dues as mentioned above in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us there are no material dues on account of income tax, cess that has not been deposited with the appropriate authority on account of any dispute.

(viii) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company does not have any loans or borrowing from any financial institutions, bank, Government or dues to debenture holders during the year. Therefore paragraph 3(viii) of the order is not applicable.

(ix) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore paragraph 3(ix) of the order is not applicable.

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted euditing practices in India, and according to the information and explanations given to us, we have neither come ecross any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi) According to the information and explanation given to us and on the basis of our examination, the company has paid/ provided for managerial remuneration in eccordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Therefore, paragraph 3(xii) of the order is not applicable.

(xiii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no transactions with the related party during the year, therefore provision of sections 177 & 188 of the act are not applicable to the Company. However as per the recommendation of applicable accounting standards the transactions have bean properly disclosed in the financial statement.

(xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore paragraph 3(xiv) of the order is not applicable.

(xv) According to the information and axplanation given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transections with the directors or persons connected with him as specified under section 192 of the Act. Therefore, paragraph 3(xv) of the order is not applicable.

(xvi) According to the information and explanation given to us and the on the basis of our examination of the records of the company, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the company is registered under section 45-IA of Reserve Bank of India Act 1934 as a non-deposit taking company. Refer Note No. 32 of the balance sheet.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

(A. K. Pandiya)
Partner
M.No. 070747

Place: Kanpur
Dated: 28-05-2019

Annexure - B to the Auditors' Report
(Referred to in paragraph 2 under □Report on Other Legal and Regulatory Requirements□ sectio of Independent Auditor□s Report on financial statement of even date.)

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

We have audited the internal financial controls over financial reporting of MAGNANIMOUS TRADE & FINANCE LTD ("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 Guidence Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (□ICAI□). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company□s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the companyı s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

(A.K.Pandiya)
Partner
Membership No. 070747

Place: Kanpur
Dated: 28-05-2019

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- D-1, Moti Lal Atal Road, Behind Hotel Neelam, Jaipur - 302 001

CIN : L65923RJ1991PLC059251

Balance Sheet as at 31st March, 2019

Particulars	NOTE NO.	As At 31.03.2019 Amount Rs.	Amount Rs.	As At 31.03.2018 Amount Rs.	Amount Rs.
(I) EQUITY SHARE CAPITAL AND LIABILITIES					
(1) Share Holders Funds:-					
(a) Share Capital	"1"		95,14,680.00		95,14,680.00
(b) Reserves & Surplus	"2"		6,64,01,114.14		6,58,58,874.48
(2) Non Current liabilities					
(a) Other Long-Term Liabilities	"3"		3,22,471.00		3,60,271.00
(b) Long Term Provisions	"4"		4,33,052.00		4,35,505.00
(3) Current liabilities					
(a) Trade Payable			-		-
(b) Other Current Liabilities	"5"		2,65,888.51		2,41,827.58
(4) Short -Term Provisions			-		-
TOTAL			7,69,37,205.65		7,64,11,158.06
(II) ASSETS					
(1) Non Current Assets					
(a) Property, Plant & Equipment	"6"				
(i) Tangible Assets		1,59,38,847.29		1,59,24,210.29	
Addition during the year		-		14,637.00	
		1,59,38,847.29		1,59,38,847.29	
(ii) Less Depreciation		25,21,912.53		24,79,476.84	
(iii) Net Block			1,34,16,934.76		1,34,59,370.45
(b) Non Current Investments	"7"		88,48,951.70		88,48,951.70
(c) Deferred Tax Assets (net)	"8"		1,35,369.33		3,07,725.33
(d) Long-Term Loans & Advances	"9"		14,09,033.00		14,09,033.00
(e) Other Non Current Assets	"10"		6,556.00		6,556.00
(2) Current Assets					
(a) Inventories	"11"		1,89,26,600.00		1,91,22,384.00
(b) Cash & cash equivalents	"12"		81,355.65		1,09,125.87
(c) Short-Term Loans & Advances	"13"		3,29,43,719.00		3,22,20,757.00
(d) Other Current Assets	"14"		11,68,686.21		9,27,254.71
The NOTES and Annexure form an integral part of these financial statements					
TOTAL			7,69,37,205.65		7,64,11,158.06

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

FOR CHAUDHARY PANDIYA & CO.
CHARTERED ACCOUNTANTS
FRN-001903-C

(A.K.PANDIYA)
PARTNER
M.No.070747

Sudhir Kumar Parasrampuria
(Director)
DIN : 00358982
Address: Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Parwati Parasrampuria
(Director)
DIN : 00359065
Address: Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Place : Kanpur
Date : 28.05.2019

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- D-1, Moti Lal Atal Road, Behind Hotel Neelam, Jaipur - 302 001

C N : L65923RJ1991PLC059251

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2019

Particulars	Note No.	As at 31.03.19 Amount Rs.	As at 31.03.18 Amount Rs.
I. Revenue :			
(i) Revenue from operations	"15"	1,87,961.00	10,50,000.00
(ii) Other income	"16"	41,28,064.25	39,62,023.44
Total Revenue		43,16,025.25	50,12,023.44
II. Expenses :			
A. Changes in inventories		1,95,784.00	5,99,299.00
B. Employees benefits expenses	"17"	16,23,032.89	19,62,433.56
C. Finance Cost		-	-
D. Depreciation		42,435.69	51,971.31
E. Other expenses	"18"	16,20,059.01	17,41,941.39
F. Total expenses		34,81,311.59	43,55,645.26
III. Profit before exceptional and extra ordinary items and tax (IV- V)		8,34,713.66	6,56,378.18
IV Less: Exceptional Items		-	-
V. Profit before extra ordinary items and Tax		8,34,713.66	6,56,378.18
VI. Extra Ordinary items		-	-
VIII. Profit Before Tax		8,34,713.66	6,56,378.18
VIII. Tax expenses			
(a) Current Tax	1,60,599.00		
Less: MAT Credit	(40,481.00)	1,20,118.00	1,37,515.00
(b) Add/Less : Deferred Tax Assets/Liability		1,72,356.00	13,964.00
(c) Earlier year Tax adjustments		-	3,34,889.00
IX Profit/ (Loss) for the year from continuing operations		5,42,239.66	8,67,716.18
Transfer to Statutory Reserve		1,08,448.00	1,73,543.00
Profit/ (Loss) transfer to Reserves		4,33,791.66	6,94,173.18
Earning per equity share nominal value of Rs.10/- each (Previous year Rs.10/- each)			
Basic / Diluted (in Rs.)		0.46	0.73
weighted average number of shares outstanding		9,51,468	9,51,468

The notes from the integral part of these financial statements

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

FOR CHAUDHARY PANDIYA & CO.
CHARTERED ACCOUNTANTS
FRN-001903-C

(A.K.PANDIYA)
PARTNER
M.No.070747

Sudhir Kumar Parasrampuria
(Director)
DIN : 00358982
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Parwati Parasrampuria
(Director)
DIN : 00359065
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Place : Kanpur
Date : 28.05.2019

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
NOTE NO. "1" : EQUITY AND LIABILITIES		
1 **AUTHORISED**		
23,70,000 Equity Shares of Rs. 10/- each (Previous year 23,70,000.00 shares)	2,37,00,000.00	2,37,00,000.00
2 **ISSUED, SUBSCRIBED & PAID UP**		
747387 Equity Shares of Rs. 10/- each		
448000 Equity Shares of Rs. 10/- each fully paid up	44,80,000.00	44,80,000.00
299387 Equity Shares of Rs. 10/- each fully paid up (Issued to the shares holders of intersee companies on merger / Amalgamation of four companies as per Hon. High Court of Kolkata order)	29,93,870.00	29,93,870.00
Bonus shares 204081 of Rs. 10/- each (3: 1 shares issued to shareholders other than promoters)	20,40,810.00	20,40,810.00
	95,14,680.00	**95,14,680.00**

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

Name of the shareholders	No. of shares held as at 31.03.2019	% of holding	No. of sahres held as at 31.03.2018	% of holding
Amber Mercantiles Ltd.	1,36,593.00	14.36	1,36,593.00	14.36
Beopar Sahayak Pvt. Ltd.	54,288.00	5.71	54,288.00	5.71
Shashank Parasrampuria	2,07,161.00	21.77	2,07,161.00	21.77
Sudhir Kumar Parasrampuria	1,03,226.00	10.85	1,03,226.00	10.85
Parwati Parasrampuria	88,592.00	9.31	88,592.00	9.32
Jai Narain Parasrampuria (HUF)	64,275.00	6.76	64,275.00	6.76
Pramod Kumar	72,816.00	7.65	72,816.00	7.65

NOTE NO. "2" : RESERVE & SURPLUS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
CAPITAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)		2,51,78,512.50	2,51,78,512.50
GENERAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)		3,16,59,655.00	3,16,59,655.00
STATUTORY RESERVE (Created out of profit @ 20% of Net Profit since inceptions as per Section 45-IC of the RBI Act, 1934)		47,83,586.00	46,75,138.00
PROFIT & LOSS ACCOUNT			
As per last year Balance Sheet	43,45,568.98		
Add: Profit / (Loss) for the year	4,33,791.66	47,79,360.64	43,45,568.98
Total Rupees :		**6,64,01,114.14**	**6,58,58,874.48**

Sudhir Kumar Parasrampuria
(Director)
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Parwati Parasrampuria
(Director)
DIN : 00359065
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MAGNANIMOUS TRADE & FINANCE LTD.

PROPERTY, PLANT & EQUIPMENTS ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS AT 31.03.19

NOTE NO. "6"

S. No.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As At 01.04.18	Additions	Sale/ Adjustment	TOTAL As 31.03.19	Upto 31.03.18	Adjustment	for the year	Total upto 31.03.19	WDV as at 31.03.19	WDV as at 31.03.18
	Tangible Assets :										
	Own Assets :										
1	Motor Cars	11,47,260.00	-	-	11,47,260.00	10,89,897.00	-	-	10,89,897.00	57,363.00	57,363.00
2	Furniture & Fixture	1,70,411.60	-	-	1,70,411.60	1,62,002.31	-	-	1,62,002.31	8,409.29	8,409.29
3	Computer	3,86,000.00	-	-	3,86,000.00	3,79,345.50	-	-	3,79,345.50	6,654.50	6,654.50
4	Xerox Machine	1,70,000.00	-	-	1,70,000.00	1,61,498.00	-	-	1,61,498.00	8,502.00	8,502.00
5	Land including Developmen	1,31,49,576.84	-	-	1,31,49,576.84	-	-	-	-	1,31,49,576.84	1,31,49,576.84
	(Gram Fagodiawala)										
6	Electrical EPABX	4,111.82	-	-	4,111.82	3,905.82	-	-	3,905.82	206.00	206.00
7	Office Equipment	66,214.03	-	-	66,214.03	49,414.65	-	2,620.32	52,034.97	14,179.06	16,799.38
8	Invertor	6,300.00	-	-	6300.00	4,136.13	-	406.94	4,543.07	1,756.93	2,163.87
9	Fire Fighting Equipment	2,69,134.00	-	-	269134.00	1,68,672.39	-	18,673.99	1,87,346.38	81,787.62	1,00,461.61
10	Cell Phone	2,19,084.00	-	-	219084.00	1,53,521.31	-	12,212.88	1,65,734.19	53,349.81	65,562.69
11	LCD TV	36,000.00	-	-	36000.00	31,987.27	-	728.81	32,716.08	3,283.92	4,012.73
12	Air Conditioner	1,06,832.00	-	-	106832.00	92,735.79	-	3,154.95	95,890.74	10,941.26	14,096.21
13	Plant & Machinery	1,11,210.00	-	-	111210.00	93,383.02	-	3,705.42	97,088.44	14,121.56	17,826.98
14	Scooter	32,965.00	-	-	32965.00	31,316.35	-	0.00	31,316.35	1,648.65	1,648.65
15	Motor Cycle	33400.00	-	-	33400.00	31730.01	-	0.00	31,730.01	1,669.99	1,669.99
16	Telephone	9,929.00	-	-	9929.00	8,337.41	-	330.81	8,668.22	1,260.78	1,591.59
17	Cooler	20,419.00	-	-	20419.00	17,593.88	-	601.57	18,195.45	2,223.55	2,825.12
	GRAND TOTAL	**1,59,38,847.29**	**0.00**	**0.00**	**1,59,38,847.29**	**24,79,476.84**	**0.00**	**42,435.69**	**25,21,912.53**	**1,34,16,934.76**	**1,34,59,370.45**
	PREV.YEAR	**1,59,24,210.29**	**14,637.00**	-	**1,59,38,847.29**	**24,27,505.53**	-	**51,971.31**	**24,79,476.84**	**1,34,59,370.45**	**1,34,96,704.76**

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(Director)
DIN : 00359065
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MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

	PARTICULARS	AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
	NOTE NO. "3" : Other Long-term Liablilities		
1	Security Deposits (Kalpana Plaza offices)	3,22,471.00	3,60,271.00
		3,22,471.00	**3,60,271.00**
	NOTE NO. "4" : Long Term Provisions		
1	Gratuity Payable	4,33,052.00	4,35,505.00
		4,33,052.00	**4,35,505.00**
	NOTE NO. "5" : Other Current Liablilities		
	(i) Related Parties :		
1	Parwati Parasrampuria	-	13,629.00
	(ii) Dues of Taxes :		
1	CGST 9% payable	17,078.00	-
2	SGST 9% payable	17,077.00	-
3	TDS Payable	36,625.00	67,080.00
	Dues against services :		
1	With HDFC Bank Ltd., Park Street	69,345.73	9,076.12
2	Chaudhary Pandiya & Co.	30,680.00	46,020.00
3	J. Loyalka & Co.	10,080.00	42,480.00
4	Beetal Finance & company Services P. Ltd.	5,310.00	6,077.00
5	S.K.Gupta & Co.	21,600.00	10,620.00
6	Khandelwal Consultants	-	24,000.00
7	M.K.J.P.& Associates	54,475.00	14,000.00
8	Expenses Payable	3,617.78	8,845.46
		2,65,888.51	**2,41,827.58**

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MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
NOTE NO. "8" : Deferred Tax Assets (net)			
Opening Balance		3,07,725.33	2,93,761.33
Less: Deferred Tax Asset on account of :			
(Depreciation) / WDV		(1,54,031.00)	(5,275.00)
Gratuity		(18,325.00)	19,239.00
	Deferred Tax Asset	(1,72,356.00)	13,964.00
Deferred Tax Asset		**1,35,369.33**	**3,07,725.33**

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

NOTE NO. "9" : Long term Loans & Advances			
(Unsecured, Considered-Good)			
(1) Shri Prakash Kanodia		14,09,033.00	14,09,033.00
		14,09,033.00	**14,09,033.00**

Long term Loans and advances include Rs.14,09,033.00 recoverable from Shri Prakash Kanodia but has not yet recovered. No interest has been provided in the books of Account. The company had given a notice for payment of dues a few years back but failed to recover the same but no provision for bad debt has been made in the books of accounts.

Note no. "10" Other Non Current Assets			
(b) Security Deposit			
(i) Telephone		5,500.00	5,500.00
(ii) Electricity		1,056.00	1,056.00
		6,556.00	**6,556.00**
NOTE NO. "11" : Inventories			
a) Shares		8,88,233.00	10,84,017.00
b) Shops & Office at Plaza Kalpana, Kanpur		1,62,02,578.00	1,62,02,578.00
c) Car parking space at Plaza Kalpana, Kanpur		1,75,000.00	1,75,000.00
d) Flats & Offices at Jaipur D - 1		16,60,789.00	16,60,789.00
Total Rupees :-		**1,89,26,600.00**	**1,91,22,384.00**
NOTE NO. "12" : Cash & cash Equivalents			
(I) Cash in hand			
	Jaipur	61,231.65	98,604.87
	Head Office, Kanpur	20,124.00	10,521.00
Total Rupees :-		**81,355.65**	**1,09,125.87**

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MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
Note no. "13" Short-Term Loans & Advances			
Loans & Advances to related parties (Refer to Note No.21)			
(Unsecured, Considered-Good)			
(1) Bhooramal Durgi Devi Parasrampuria Public Charitalable Trust		2,71,03,971.00	2,61,62,135.00
(2) Parasrampuria Gems Intern.School (A unit of Bhooramal Durgi Devi Parasrampuria Public Charitable Trust)		58,39,748.00	60,58,622.00
Total Rupees :-		**3,29,43,719.00**	**3,22,20,757.00**
Note no. "14" Other Current Assets			
(a) Advance Taxes			
(i) T.D.S. For A.Y. 2004-2005		88,005.00	88,005.00
(ii) T.D.S. For A.Y. 2011-2012		47,761.21	47,761.21
(iii) Income Tax Receivable (A.Y. 2008-09)		33,327.00	33,327.00
(iv)Advance Tax A.Y. 2018-19		1,17,186.00	1,17,186.00
(v) Income Tax A.Y. 2019-20	226276.00		
Less: Tax paid	(160599.00)	65,677.00	-
(b) MAT Credit Entitlement	397048.00		
Add: Mat Credit for (A.Y. 2019-20)	40481.00	4,37,529.00	3,97,048.00
(c) For Services			
(i) Prepaid Expenses		7,411.00	7,747.00
(ii) Reliance Infocom Ltd.		1,91,368.00	22,519.00
(iii) SPFL Securities Ltd.		-	862.50
(iv) Other Receivables			
(i) Rates & Taxes Receivable		1,11,103.00	1,20,579.00
(ii) Leave & License Fee		69,319.00	92,220.00
		11,68,686.21	**9,27,254.71**

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MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st Mar., 2019

NOTE NO. "7" : Non Current Investments (At Cost)

Name Of Company	Kind of Share	Number of Share 31.03.2019	Number of Share 31.03.2018	Face Value Fully Paid	Cost As On 31.03.2019	Cost As On 31.03.2018
Long Term Investments						
Quoted :						
I) Shares (Fully paid up)						
G.T.C Ltd.	Equity	40.00	40.00	10/-	1,194.80	1,194.80
Macro International Exports Ltd.	"	1348500.00	1348500.00 *	10/-	82,11,298.70	82,11,298.70
Amber Mercantiles Ltd.	"	257630.00	257630.00	10/-	10,30,520.00	10,30,520.00
Sub Total "A" Rupees:		**1606170.00**	**1606170.00**		**92,43,013.50**	**92,43,013.50**
Unquoted						
I) Shares (Fully paid up)						
Shri Gautam Motors	Equity	7000.00	7000.00	100/-	35,000.00	35,000.00
Shri Gautam Motors	Preference	11950.00	11950.00	100/-	11,95,000.00	11,95,000.00
Radha Roller Flours Mills (P) Ltd.	Equity	4530.00	4530.00	100/-	2,46,205.50	2,46,205.50
Shriyam Securities & Finance Ltd.	"	3800.00	3800.00	10/-	22,800.00	22,800.00
Vivek Sahkari Samiti Ltd.	"	1.00	1.00	100/-	100.00	100.00
Sub Total "B" Rupees:		27281.00	27281.00		**14,99,105.50**	**14,99,105.50**
Sub Total (A+B) Rupees :					1,07,42,119.00	1,07,42,119.00
Less : Diminution in value of investments				**	18,93,167.30	18,93,167.30
Grand Total Rupees :					**88,48,951.70**	**88,48,951.70**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

* Market Value of listed equity shares of is Rs. 12394353.00 (Previous year Rs.15184560.00)

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

Note :

(i) Long term investment are stated at cost. In case of permanent diminution in the value of certain investments appropriate provision for the same was mede in Accounts in earlier year. The same provision is continuing. There is no further diminution in value of investment in being accounted for, if any, due to non availability of final accounts for unquoted equity shares valuation.

(ii) 40 shares of GTC Industries Ltd. are not traceable at the company's end. Correspondance in this regard is in process.

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

S. 0	PARTICULARS	AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
	NOTE NO. "15" REVENUE FROM OPERATIONS		
1	Sale of offices	-	10,50,000.00
2	Sale of shares	1,87,961.00	-
		1,87,961.00	**10,50,000.00**
	NOTE NO. "16" OTHER INCOME		
	Rental Income		
1	Lease & Licence Fee	21,29,314.00	15,83,540.00
2	Rent received	6,00,000.00	3,96,000.00
	Others		
	(I) Interest income		
1	Interest on loans	12,86,625.00	13,05,594.00
2	Interest on Income Tax Refund (2005-06)	-	48,412.90
3	Interest on offer for sale of shares	1,12,125.25	-
	(I)Sale of Investments		
1	Profit on sale of shares of investment	-	6,28,476.54
		41,28,064.25	**39,62,023.44**
	NOTE NO. "17" EMPLOYEES BENEFIT EXPENSES		
	Salaries	8,52,200.00	11,62,262.00
	Bonus	72,167.00	80,660.00
	Staff Welfare	28,185.89	44,798.56
	D. Director`s Remuneration	6,00,000.00	6,00,000.00
	Gratuity	70,480.00	74,713.00
		16,23,032.89	**19,62,433.56**

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MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

S. NO.	PARTICULARS	AS AT 31.03.19 AMOUNT (RS.)	AS AT 31.03.18 AMOUNT (RS.)
	NOTE NO. "18" OTHER EXPENSES		
	Travelling Exp.	1,77,957.47	1,72,330.21
	Conveyance	34,715.00	54,942.00
	Advertisement exp	1,01,284.00	76,100.00
	Printing & Stationery	28,546.00	40,531.00
	Office Expenses	19,405.00	11,838.00
	Rates & Taxes	23,508.00	31,531.14
	House & water Tax	7,423.00	5,745.00
	Shares Listing Fee	3,28,040.00	3,26,750.00
	Postage & Courier	12,459.00	27,430.00
	Vehicle Running & Maintenance	83,193.77	1,02,546.00
	Telephone Charges	7,702.00	26,067.46
	Insurance	14,424.00	13,341.00
	Payment to auditors :		
	(i) Statutory Audit Fee	23,600.00	23,600.00
	(ii) Other charges	14,160.00	22,420.00
	Rent	12,000.00	12,000.00
	Building Maintainance	1,84,368.00	2,44,596.00
	Electric Expenses	90,538.00	77,855.00
	Misc. Expenses	9,954.00	17,243.79
	Bank Charges	236.00	57.50
	Misc. amount written off	24,733.50	-
	Donation	25,000.00	30,000.00
	Cellphone Expenses	19,921.27	24,271.29
	Office Maintenance	11,250.00	14,350.00
	Website updation charges	14,455.00	-
	RTA Charges	27,730.00	27,596.00
	Professional Charges	3,23,456.00	3,58,800.00
		16,20,059.01	**17,41,941.39**

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Annexure I

MAGNANIMOUS TRADE & FINANCE LTD

DEPRECIATION CHART FOR THE YEAR ENDED ON 31.03.2019 (AS PER INCOME TAX ACT, 1961)

S. No.	ASSETS	RATE %	WDV As On 01.04.2018	ADDITIONS UP TO	ADDITIONS AFTER	Sale/Adj. During the Year	Total AS ON 31.03.2019	DEPRECIATION On W.D.V.	ON ADDITIONS Full Rate	ON ADDITIONS Half Rate	TOTAL	W.D.V. As On 31.03.19
1	**FURNITURE & FITTINGS**											
	Furniture & Fixture	10%	15,075.63	-	-	-	15,075.63	1,507.56	-	-	1,507.56	13,568.07
	Electric Fittings	10%	113.10	-	-	-	113.10	11.31	-	-	11.31	101.79
	LCD TV	10%	11,297.19	-	-	-	11,297.19	1,129.72	-	-	1,129.72	10,167.47
			26,485.92	-	-	-	**26,485.92**	**2,648.59**	-	-	**2,648.59**	**23,837.33**
2	**PLANT & MACHINERY**											
	Zerox Machine	15%	1,131.67	-	-	-	1,131.67	169.75	-	-	169.75	961.92
	Electrical EPABX	15%	2300.65	-	-	-	2,300.65	345.10	-	-	345.10	1,955.55
	Office Equipments	15%	17,261.60	-	-	-	17,261.60	2,589.24	-	-	2,589.24	14,672.36
	Cell Phone	15%	72,601.78	-	-	-	72,601.78	10,890.27	-	-	10,890.27	61,711.51
	Air Conditioner	15%	13,915.48	-	-	-	13,915.48	2,087.32	-	-	2,087.32	11,828.16
	Invertor	15%	2,376.04	-	-	-	2,376.04	356.41	-	-	356.41	2,019.63
	Fire fighting Equipment	15%	1,10,903.83	-	-	-	1,10,903.83	16,635.57	-	-	16,635.57	94,268.26
3	**Motor Car**	15%	1,68,061.65	-	-	-	1,68,061.65	25,209.25	-	-	25,209.25	1,42,852.40
			3,88,552.70	**0.00**	**0.00**	**0.00**	**3,88,552.70**	**58,282.91**	**0.00**	**0.00**	**58,282.91**	**3,30,269.80**
4	**Computer**	40%	1,419.59	-	-	-	1,419.59	567.84	-	-	567.84	851.75
5	LAND (Including Development) (Gram Fagodiawala)	NIL	1,31,49,576.84	-	-	-	1,31,49,576.84	0.00	-	-	-	1,31,49,576.84
	Building under construction											
			1,31,50,996.43	**0.00**	**0.00**	**0.00**	**1,31,50,996.43**	**567.84**	**0.00**	**0.00**	**567.84**	**1,31,50,428.59**
	TOTAL (A)		**1,35,66,035.05**	**0.00**	**0.00**	**0.00**	**1,35,66,035.05**	**61,499.33**	**0.00**	**0.00**	**61,499.33**	**1,35,04,535.72**

Note No. 19

Company overview

Magnanimous Trade & Finance Ltd. ('the Company') was incorporated under the Companies Act, 1956. The Company is registered effective in 2nd May, 1998 as a Non-Banking Financial (Non – Deposit Accepting or Holding) Company under section 45-IA of the Reserve Bank of India Act, 1934 having Registration No. 05.01962. The company is engeged in granting loans and advances and investment activities from its own funds as it is a non deposit taking Non Banking Financial Company registered under Reserve Bank of India Act, 1934.

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the financial Statements for the year ended 31st March,2019)

A GOING CONCERN

The accounts have been prepared on the assumption that entity is going concern. It would continue its operations for an enforceable future. The assets and liabilities are recorded on the basis that the entity would be able to release its assets & discharge its liabilities in the normal course of business; it is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially scale of its operations.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

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

C. USE OF ESTIMATES:

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

D. FIXED ASSETS:

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

E. DEPRECIATION:

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

F. INVENTORIES:

The company has two categories of assets as mentioned hereunder:

(i) **Stock of shares :** These are valued at cost.

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

G. INVESTMENTS:

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

H. REVENUE RECOGNITION:

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

I. TAX EXPENSES :

(a) Tax expense comprises of current tax and deferred tax charge or credit. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The deferred tax charge or credit is recognized using prevailing enacted or substantively enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the period and available case law to re-assess realization/liabilities.

(b) Income Tax (MAT) has been provided during the year amounting to Rs. 1,60,599.00 out of which MAT credit of Rs. 40,481.00 has been availed (previous year Rs.1,37,515.00) as per the provisions of the Income Tax Act, 1961.

(c) Deferred Tax Asset has been created during the year for Rs. 1,72,356.00 (previous year Rs.13964.00) as per provisions of AS-22 issued by ICAI.

Note No. 20.

RELATED PARTY TRANSACTION:-

In accordance with accounting standard 18, the disclosures required are given below

Names of related party, description of relationship and amount : -

	CURRENT YEAR	PREVIOUS YEAR
a) Remuneration to M.D.	Rs. 6,00,000.00	Rs. 6,00,000.00
b) Rent to Amber Mercantiles Ltd.	Rs. 12,000.00	Rs. 12,000.00

(In which Sudhir Kumar Parasrampuria Director, & Smt. Parwati Parasrampuria, Managing Director are Directors)

c) (I) Advance of opening balance of Rs.2,61,62,135/- given to Bhuramal Durgi Devi Parasrampuria Public Charitable Trust (Associate concern) and during the current year Interest Rs. 10,46,485.00 earned on the same, which is less than the Bank rate. The balance as at 31/03/2019 is Rs.2,71,03,971.00 only.

(ii) Advance of Rs. 73,18,622.00 including opening balance Rs. 60,58,622.00 given to Parasrampuria Gems International School a unit of Bhuramal Durgi Devi Parasrampuria Public Charitable Trust (Associate concern) and received back Rs. 16,95,000.00 during the year & earned interest Rs. 2,40,140.00 on the same, which is less than the Bank rate, the balance as at 31/03/2019 is Rs. 58,39,748.00 only.

[Mr. Sudhir Kumar Parasrampuria (Director) & his wife Mrs. Parwati Parasrampuria (M.D.) are trustees of the trust.]

d) Lease Rent received from Parasrampuria Gems International School a unit of Bhooramal Durgi Devi Parasrampuria Public charitable Trust Rs 6,00,000.00 (Previous Year.Rs.3,96,000.00)

[Mr. Sudhir Kumar Parasrampuria (Director) & his wife Mrs. Parwati Parasrampuria (M.D.) are trustees of the trust.]

Note No. 21.

EMPLOYEES BENEFIT (ACCOUNTING STANDARD 15)

a) The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there is no pending dues in this account.

b) The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

c) The provision of gratuity is being made on the basis of 15 days salary of completed years of service of employees. The gratuity provided during the year is Rs.70,438.00 and paid Rs.72,933.00. The total provision of gratuity amounts to Rs. 4,33,052.00. The management does not see any need of actuarial valuation of the same as the number of employees are very few.

Note No. 22. Payment against supplies from small scale and ancillary undertaking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as at 31st March 2019.

Note No. 23. The company do not have any dues of micro, small and medium enterprises as at 31ST March 2019 as per provision of the Section 16 of the micro, small and medium enterprises Act.2006.

Note No. 24. EARNING PER SHARE :

	2018-19	**2017-18**
(a) Net profit after tax available to equity shareholders	4,33,791.66	6,94,173.18
(b) Weighted average number of equity shareholders of Rs.10/- each	951468	951468
(c) Basic/Diluted Earning per share	0.46	0.73

Note No. 25. IMPAIRMENT OF ASSETS:

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

Note No. 26. Significant Accounting Polices and practices adopted by the Company are disclosed in the statement annexed to these financial statements in Note No.19.

Note No. 27. Previous year figures have been regrouped and /or rearranged wherever found necessary.
As per our report of even date.

Note No. 28. The principle revenue of the company is from Rented properties and interest on loans and advances.

Note No. 29 . As per the budget announcement by The Union Finance Minister, NBFC'S whose equity and/or debt securities are listed or are in the process of listing on any stock exchange in India or outside India and having net worth less than Rs. 500 crores shall be required to prepare IndAS based financial statements for accounting period beginning from April 1,2019 onwards with comparatives for the period ending March 31, 2019 or thereafter, the company has a net worth of less than Rs.500 crores therefore the company has not prepared financial statements as per IndAS during the year.

Note No. 30. The company holds 40 shares of Golden Tobacco Company which has not yet been transferred in the name of the company.

Note No. 31. The Company got registered under Goods and Service Act in July 2018. Initially it charged CGST & SGST and deposited in IGST account with the government and vice-versa. The GST liability will be accounted for, if any, after the completion of the assessment.

MAGNANIMOUS TRADE & FINANCE LTD.

Note No. 32. The Company has not appointed a full time company secretary and chief financial officer as per section 203(ii) & (iii) of Companies Act, 2013.

Note No. 33. As per RBI prudential norms additional disclosures applicable on NBFC's,

a) The Company has obtained certificate of registration under section 45-IA of Reserve Bank of India Act, 1934.

b) The Company is entitled to continue to hold such CoR in terms of principal business criteria (Financial Assets/Income Pattern) as on 31st March, 2019.

c) The company has a net owned fund of Rs. 6,56,60,564/- which meet the minimum requirement of net owned fund of Rs 200.00 lakhs as laid down by the regulations of Reserve Bank Of India.

d) The company is in compliance with the minimum CRAR i.e 15 % as laid down by the bank.

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

Place: Kanpur

Dated: 28-05-2019

(A.K.Pandiya)
Partner
Membership No. 070747

Chaudhary Pandiya & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAGNANIMOUS TRADE & FINANCE LTD
Report on the Audit of the Consolidated Financial Statements
Opinion

1. We have audited the accompanying consolidated financial statements of MAGNANIMOUS TRADE & FINANCE LTD (hereinafter referred to as "the Parent Company")and its Associates, Macro International Ltd. & Amber Mercantiles Ltd. (the Parent Company and its Associates together referred to as "the Group"),which comprise the consolidated Balance Sheet as at 31st March, 2019, and the consolidated statement of Profit and Loss, for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). The consolidated Cash Flow has not been prepared by the management due to consolidation of accounts for only Associates Companies.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("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 their consolidated state of affairs of the Company as at 31st March, 2019, and of consolidated loss for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI, and we have fulfilled our other

   ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

4. The Parent Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position and consolidated financial performance of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of

513,Plaza Kalpana,24/147-B,Birhana Road Kanpur-208001
Tel.:2348095
E-Mail: E-Mail: chaudharypandiya_co@hotmail.com

the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates 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 Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the consolidated 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 is 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 consolidated financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the consolidated 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 from 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 relate disclosures made by management.
- Conclude on the appropriateness of management's use of 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 ability of the Group and its associates 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 consolidated 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 auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieve fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the Other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.
10. 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.

Other Matters

11. We did not audit the financial statements of the associates, Macro International Ltd & Amber Mercantiles Ltd, whose financial statements reflect total assets of Rs. 53,308 Thousands & Rs. 1,43,256 Thousands respectively as at 31st March, 2019 and total revenues of Rs. 3,004 Thousands & Rs. 30,79 Thousands respectively for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss Rs. 2,763 Thousands for the year ended 31st March, 2019, as considered in the consolidated financial statements, in respect of associates, (Macro International Ltd (whose financial statements have been prepared as per Ind AS) and Amber Mercantiles Ltd), whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associates, is based solely on the reports of the other auditors.
12. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

13. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
    (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
    (c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the relevant records and books of account maintained for the purpose of preparation of the consolidated financial statements.
    (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, except liability for gratuity and leave encashment is accounted for on payment basis in case of the Parent Company.

(e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2019 and taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its associates company, none of the directors of the Group company and its associates company is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"

(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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There were no pending litigations which would impact the consolidated financial position of the Group and its associates.

ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its associates.

For Chaudhary Pandiya & Co
Chartered Accountants
FRN:001903C

(A.K. Pandiya)
PARTNER
M.No. 070747

Place: Kanpur
Date: 06.09.2019

ANNEXURE–"A"

TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MAGNANIMOUS TRADE & FINANCE LTD

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

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31st March, 2019, we have audited the internal financial controls over financial reporting of MAGNANIMOUS TRADE & FINANCE LTD ("the Parent Company") and its Associates as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Parent Company and its Associates 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 31 March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN: 001903C

(A.K. Pandiya)
PARTNER
Membership Number: 070747

Place: KANPUR
Date: 06.09.2019

MAGNANIMOUS TRADE & FINANCE LTD.
Regd. Office:- D-1, Moti Lal Atal Road, Behind Hotel Neelam, Jaipur - 302 001
CIN : L65923RJ1991PLC059251

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	NOTE NO.	As At 31.03.2019 Amount (Rs./ Thousands)	As At 31.03.2019 Amount (Rs./ Thousands)	As At 31.03.2018 Amount (Rs./ Thousands)	As At 31.03.2018 Amount (Rs./ Thousands)
(I) EQUITY SHARE CAPITAL AND LIABILITIES					
(1) Share Holders Funds:-					
(a) Share Capital	"1"		9,515		9,515
(b) Reserves & Surplus	"2"		65,348		71,282
(2) Non Current liabilities					
(a) Other Long-Term Liabilities	"3"		322		360
(b) Long Term Provisions	"4"		433		436
(3) Current liabilities					
(a) Trade Payable			-		-
(b) Other Current Liabilities	"5"		266		241
(4) Short -Term Provisions			-		-
TOTAL			75,884		81,834
(II) ASSETS					
(1) Non Current Assets					
(a) Property, Plant & Equipment	"6"				
(i) Tangible Assets		15,939		15,924	
Addition during the year		-		15	
		15,939		15,939	
(ii) Less Depreciation		2,522		2,479	
(iii) Net Block			13,417		13,459
(b) Non Current Investments	"7"		7,795		14,272
(c) Deferred Tax Assets (net)	"8"		136		308
(d) Long-Term Loans & Advances	"9"		1,409		1,409
(e) Other Non Current Assets	"10"		7		7
(2) Current Assets					
(a) Inventories	"11"		18,927		19,122
(b) Cash & cash equivalents	"12"		81		109
(c) Short-Term Loans & Advances	"13"		32,944		32,221
(d) Other Current Assets	"14"		1,168		927
The NOTES and Annexure form an integral part of these financial statements					
TOTAL			75,884		81,834

As per our report of even date attached

FOR CHAUDHARY PANDIYA & CO.
CHARTERED ACCOUNTANTS
FRN-001903-C

(A.K.PANDIYA)
PARTNER
M.No.070747

Sudhir Kumar Parasrampuria
(Director)
DIN : 00358982
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Parwati Parasrampuria
(Managing Director)
DIN : 00359065
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Place : Kanpur
Date : 06.09.2019

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- D-1, Moti Lal Atal Road, Behind Hotel Neelam, Jaipur - 302 001
CIN : L65923RJ1991PLC059251

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2019

Particulars	Note No.		As at 31.03.19 Amount (Rs./ Thousands)	As at 31.03.18 Amount (Rs./ Thousands)
I. Revenue :				
(i) Revenue from operations	"15"		188	1,050
(ii) Other Income	"16"		931	882
Total Revenue			1,119	1,932
II. Expenses :				
A. Changes in inventories			196	599
B. Employees benefits expenses	"17"		1,623	1,962
C. Finance Cost			-	-
D. Depreciation			42	52
E. Other expenses	"18"		1,620	1,742
F. Total expenses			3,480	4,356
III. Profit before exceptional and extra ordinary items and tax (IV- V)			(2,362)	(2,423)
IV Less: Exceptional Items			-	-
V. Profit before extra ordinary items and Tax			(2,362)	(2,423)
VI. Extra Ordinary items			-	-
VIII. Profit Before Tax			(2,362)	(2,423)
VIII. Tax expenses				
(a) Current Tax		160.00		
Less: MAT Credit		(40.00)	(120)	(138)
(b) Add/Less : Deferred Tax Assets/Liability			(172)	14
(c) Earlier year Tax adjustments			-	335
IX Profit/ (Loss) for the year from continuing operations			(2,654)	(2,212)
Transfer to Statutory Reserve			108	174
Profit/ (Loss) transfer to Reserves			(2,763)	(2,386)
Earning per equity share nominal value of Rs.10/- each (Previous year Rs.10/- each)				
Basic / Diluted (in Rs.)			(0.00)	(0.00)
weighted average number of shares outstanding			9,51,468	9,51,468

The notes from the integral part of these financial statements

As per our report of even date attached

FOR CHAUDHARY PANDIYA & CO.
CHARTERED ACCOUNTANTS
FRN-001903-C

(A.K.PANDIYA)
PARTNER
M.No.070747

Place : Kanpur
Date : 06.09.2019

Sudhir Kumar Parasrampuria
(Director)
DIN : 00358982
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

Parwati Parasrampuria
(Managing Director)
DIN : 00359065
Flat No. 701, Shyam Dham,
D-68, Madho Singh Road,
Bani Park, Jaipur - 302001

MAGNANIMOUS TRADE & FINANCE LTD.
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.19 AMOUNT (RS./THOUSANDS)	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
NOTE NO. "1" : EQUITY AND LIABILITIES		
1 **AUTHORISED**		
23,70,000 Equity Shares of Rs. 10/- each	23,700	23,700
(Previous year 23,70,000.00 shares)	-	-
	-	-
2 **ISSUED, SUBSCRIBED & PAID UP**	-	-
747387 Equity Shares of Rs. 10/- each	-	-
448000 Equity Shares of Rs. 10/- each	-	-
fully paid up	4,480	4,480
299387 Equity Shares of Rs. 10/- each	-	-
fully paid up	2,994	2,994
(Issued to the shares holders of Intersee	-	-
companies on merger / Amalgamation of four	-	-
companies as per Hon. High Court of	-	-
Kolkata order)	-	-
Bonus shares 204081 of Rs. 10/- each	2,041	2,041
(3: 1 shares Issued to shareholders other than promoters)		
	9,515	9,515

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

Name of the shareholders	No. of shares held as at 31.03.2019	% of holding	No. of sahres held	% of holding
Amber Mercantiles Ltd.	1,36,593.00	14.36	1,36,593.00	14.36
Beopar Sahayak Pvt. Ltd.	54,288.00	5.71	54,288.00	5.71
Shashank Parasrampuria	2,07,161.00	21.77	2,07,161.00	21.77
Sudhir Kumar Parasrampuria	1,03,226.00	10.85	1,03,226.00	10.85
Parwati Parasrampuria	88,592.00	9.31	88,592.00	9.32
Jai Narain Parasrampuria (HUF)	64,275.00	6.76	64,275.00	6.76
Pramod Kumar	72,816.00	7.65	72,816.00	7.65

NOTE NO. "2" : RESERVE & SURPLUS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS./THOUSANDS)		AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
CAPITAL RESERVE				
(Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)		25,179		25,179
		-		-
GENERAL RESERVE		31,659.00		31,659
(Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)				
STATUTORY RESERVE		-		-
(Created out of profit @ 20% of Net Profit since inceptions as per Section 45-IC of the RBI Act, 1934)		4,784		4,675
SHARE IN ASSOCIATE COMPANY				
(i) MACRO INTERNATIONAL LTD	4,403			
Add: On Account of Share in Associate Company	(22)	4,380		4,403
(II) AMBER MERCANTILES LTD				
Opening Balance	4,100			
Add: On Account of Share in Associate Company	(3,157)		12,786	
Less: On account of Inter-Company Holding	(100)	643	(8,686)	4,100
PROFIT & LOSS ACCOUNT				
As per last year Balance Sheet	1,266			
Add: Profit / (Loss) for the year	(2,763)	(1,497)		1,266
Total Rupees :		65,348		71,282

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

PROPERTY, PLANT & EQUIPMENTS ANNEXED TO & FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31.03.19

NOTE NO. "6"

Rs./ Thousands

S. No.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
		As At 01.04.18	Additions	Sale/ Adjustment	TOTAL As 31.03.19	Upto 31.03.18	for the year	Total upto 31.03.19	WDV as at 31.03.19	WDV as at 31.03.18
	Tangible Assets : **Own Assets :**									
1	Motor Cars	1,147	0	0	1,147	1,090	0	1,090	57	57
2	Furniture & Fixture	170	0	0	170	162	0	162	8	8
3	Computer	386	0	0	386	379	0	379	7	7
4	Xerox Machine	170	0	0	170	161	0	161	9	9
5	Land including Developme	13,150	0	0	13,150	0	0	0	13,150	13,150
	(Gram Fagodiawala)									
6	Electrical EPABX	4	0	0	4	4	0	4	0	0
7	Office Equipment	66	0	0	66	49	3	52	14	17
8	Invertor	6	0	0	6	4	0	5	2	2
9	Fire Fighting Equipment	269	0	0	269	169	19	187	82	100
10	Cell Phone	219	0	0	219	154	12	166	53	66
11	LCD TV	36	0	0	36	32	1	33	3	4
12	Air Conditioner	107	0	0	107	93	3	96	11	14
13	Plant & Machinery	111	0	0	111	93	4	97	14	18
14	Scooter	33	0	0	33	31	0	31	2	2
15	Motor Cycle	33	0	0	33	32	0	32	2	2
16	Telephone	10	0	0	10	8	0	9	1	2
17	Cooler	20	0	0	20	18	1	18	2	3
	GRAND TOTAL	**15,939**	**0**	**0**	**15,939**	**2,479**	**42**	**2,522**	**13,417**	**13,459**
	PREV.YEAR	**15,924**	**15**	**0**	**15,939**	**2,428**	**52**	**2,479**	**13,459**	**13,497**

Sudhir Kumar Parasrampuria (Director)   Parwati Parasrampuria (Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

	PARTICULARS	AS AT 31.03.19 AMOUNT (RS./THOUSAN	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
	NOTE NO. "3" : Other Long-term Liablilities		
1	Security Deposits (Kalpana Plaza offices)	322	360
		322	**360**
	NOTE NO. "4" : Long Term Provisions		
1	Gratuity Payable	433	436
		433	**436**
	NOTE NO. "5" : Other Current Liablilities		
	Dues of Related Parties:		
1	Parwati Parasrampuria	-	14
	Dues of Taxes:	-	-
1	CGST 9% payable	17	-
2	SGST 9% payable	17	-
3	TDS Payable	37	67
	Dues against services:	-	-
1	With HDFC Bank Ltd., Park Street	69	9
2	Chaudhary Pandiya & Co.	31	46
3	J. Loyalka & Co.	10	42
4	Beetal Finance & company Services P. Ltd.	5	6
5	S.K.Gupta & Co.	22	10
6	Khandelwal Consultants	-	24
7	M.K.J.P.& Associates	54	14
8	Expenses Payable	4	9
		266	**241**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS./THOUSAN	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
NOTE NO. "8" : Deferred Tax Assets (net)			
Opening Balance		308	294
Less: Deferred Tax Asset on account of :		-	-
(Depreciation) / WDV		(154)	(5)
Gratuity		(18)	19
	Deferred Tax Asset	(172)	14
Deferred Tax Asset		**136**	**308**

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

NOTE NO. "9" : Long term Loans & Advances

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

Long term Loans and advances include Rs.14,09,033.00 recoverable from Shri Prakash Kanodia but has not yet recovered. No interest has been provided in the books of Account. The company had given a notice for payment of dues a few years back but failed to recover the same but no provision for bad debt has been made in the books of accounts.

Note no. "10" Other Non Current Assets

(b) Security Deposit		
(i) Telephone	6	6
(ii) Electricity	1	1
	7	**7**

NOTE NO. "11" : Inventories

a) Shares	888	1,084
b) Shops & Office at Plaza Kalpana, Kanpur	16,203	16,203
c) Car parking space at Plaza Kalpana, Kanpur	175	175
d) Flats & Offices at Jaipur D - 1	1,661	1,661
Total Rupees :-	**18,927**	**19,122**

NOTE NO. "12" : Cash & cash Equivalents

(I) Cash in hand			
	Jaipur	61	99
	Head Office, Kanpur	20	11
Total Rupees :-		**81**	**109**

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS		AS AT 31.03.19 AMOUNT (RS./THOUSAN	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
Note no. "13" Short-Term Loans & Advances			
Loans & Advances to related parties (Refer to Note No.21)			
(Unsecured, Considered-Good)			
(1) Bhooramal Durgi Devi Parasrampuria Public Charitatable Trust		27,104	26,162
(2) Parasrampuria Gems Intern.School (A unit of Bhooramal Durgi De Parasrampuria Public Charitable Trust)		5,840	6,059
Total Rupees :-		**32,944**	**32,221**
Note no. "14" Other Current Assets			
(a) Advance Taxes			
(i) T.D.S. For A.Y. 2004-2005		88	88
(ii) T.D.S. For A.Y. 2011-2012		48	48
(iii) Income Tax Receivable (A.Y. 2008-09)		33	33
(iv)Advance Tax A.Y. 2018-19		117	117
(v) Income Tax A.Y. 2019-20	226.00		-
Less: Tax paid	(160.00)	66	-
(b) MAT Credit Entitlement	(397.00)		-
Add: Mat Credit for (A.Y. 2019-20)	(40.00)	437	397
(c) For Services			-
(i) Prepaid Expenses		8	8
(ii) Reliance Infocom Ltd.		191	23
(iii) SPFL Securities Ltd.		-	1
(iv) Other Receivables		-	-
(i) Rates & Taxes Receivable		111	121
(ii) Leave & License Fee		69	92
		1,168	**927**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31st March, 2019

NOTE NO. "7" : Non Current Investments (At Cost)

Rs. /Thousands

Name Of Company	Kind of Share	Number of Share 31.03.2019	Number of Share 31.03.2018	Face Value Fully Paid	Cost As On 31.03.2019		Cost As On 31.03.2018	
Long Term Investments								
Quoted :								
I) Shares (Fully paid up)								
G.T.C Ltd.	Equity	40	40	10/-		1		1
Macro International Exports Ltd.	"	13,48,500	13,48,500 *	10/-			8,211	
Opening Balance					12,591		-	
Add: Share of Reserves & Surplus in Associate Co.					(22)		4,403	
Add/(Less): Share of Profit/ Loss in Associate Co.					(279)	12,290	(22)	12,591
Amber Mercantiles Ltd.	"	2,57,630	2,57,630	10/-			1,030	
Opening Balance					2,073		-	
Add: Share of Reserves & Surplus in Associate Co.					(3,157)		12,786	
Less : On account of Inter- Company Holding					(100)		(8,686)	
Add/(Less): Share of Profit/ Loss in Associate Co. (after adjustment of Cross Holding)					(2,918)	(4,102)	(3,057)	2,073
Sub Total "A" Rupees:		**16,06,170**	**16,06,170**			**8,190**		**14,666**
Unquoted								
I) Shares (Fully paid up)								
Shri Gautam Motors	Equity	7,000	7,000	100/-		35		35
Shri Gautam Motors	Preference	11,950	11,950	100/-		1,195		1,195
Radha Roller Flours Mills (P) Ltd.	Equity	4,530	4,530	100/-		246		246
Shriyam Securities & Finance Ltd.	"	3,800	3,800	10/-		23		23
Vivek Sahkari Samiti Ltd.	"	1	1	100/-		0		0
Sub Total "B" Rupees:		27,281	27,281			**1,499**		**1,499**
Sub Total (A+B) Rupees :						9,689		16,165
Less : Diminution In value of investments				**		1,893		1,893
Grand Total Rupees :						7,795		14,272

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

* Market Value of listed equity shares of is Rs. 12394353.00 (Previous year Rs.15184560.00)

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

Note :

(i) Long term investment are stated at cost. In case of permanent diminution in the value of certain investments appropriate provision for the same was mede in Accounts in earlier year. The same provision is continuing. There is no further diminution in value of investment in being accounted for, if any, due to non availability of final accounts for unquoted equity shares valuation.

(ii) 40 shares of GTC Industries Ltd. are not traceable at the company's end. Correspondance in this regard is in process.

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

S. NO.	PARTICULARS	AS AT 31.03.19 AMOUNT (RS./THOUSANDS)	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
	NOTE NO. "15" REVENUE FROM OPERATIONS		
1	Sale of offices	-	1,050
2	Sale of shares	188	-
		188	**1,050**
	NOTE NO. "16" OTHER INCOME		
	Rental Income		
1	Lease & Licence Fee	2,129	1,584
2	Rent received	600	396
	Others	-	-
	(I) Interest income	-	-
1	Interest on loans	1,287	1,306
2	Interest on Income Tax Refund (2005-06)	-	48
3	Interest on offer for sale of shares	112	-
	(II) Sale of Investments	-	-
1	Profit on sale of shares of investment	-	628
	(III) Share of Profit/Loss in Associate Co.	-	-
1	Macro Internation Ltd.	(279)	(22)
2	Amber Mercantile Ltd.	(2,918)	(3,057)
		931	**882**
	NOTE NO. "17" EMPLOYEES BENEFIT EXPENSES		
	Salaries	852	1,162
	Bonus	72	81
	Staff Welfare	28	45
	Director's Remuneration	600	600
	Gratuity	71	75
		1,623	**1,962**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

S. NO.	PARTICULARS	AS AT 31.03.19 AMOUNT (RS./THOUSANDS)	AS AT 31.03.18 AMOUNT (RS./THOUSANDS)
	NOTE NO. "18" OTHER EXPENSES		
	Travelling Exp.	178	172
	Conveyance	35	55
	Advertisement exp	101	76
	Printing & Stationery	29	41
	Office Expenses	19	12
	Rates & Taxes	24	32
	House & water Tax	7	6
	Shares Listing Fee	328	327
	Postage & Courier	12	27
	Vehicle Running & Maintenance	83	103
	Telephone Charges	8	26
	Insurance	14	13
	Payment to auditors :	-	-
	(i) Statutory Audit Fee	24	24
	(ii) Other charges	14	22
	Rent	12	12
	Building Maintainance	185	245
	Electric Expenses	91	78
	Misc. Expenses	10	17
	Bank Charges	0	0
	Misc. amount written off	25	-
	Donation	25	30
	Cellphone Expenses	20	24
	Office Maintenance	11	14
	Website updation charges	14	-
	RTA Charges	27	28
	Professional Charges	324	359
		1,620	**1,742**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Managing Director)

Magnanimous Trade & Finance Ltd.

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

PRINCIPLES OF CONSOLIDATION

1. The consolidated financial statements have been prepared on the following basis:
   (a) The consolidated financial statements are Prepared in accordance with Accounting Standard-23 "Accounting for Associates" issued by ICAI.
   (b) The financial statements of the Company and its Associates have been consolidated on Equity method of accounting for investments in associates by adjusting the Capital reserve on consolidation, reducing the dividend received from associate and adding the share of profit after tax on the basis of holding as on date.
   (c) The consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

2. The Companies considered in the consolidated financial statements are :

Name of Company	Nature of Company	Country of Incorporation	Holding as on 31-03-2019	Date of Consolidation
Macro International Limited	Associate	India	33.93%	Financial Year 2018-19
Amber Mercantiles Limited	Associate	India	28.60%	Financial Year 2018-19

Note: Amber Mercantiles Limited is also holding 14.36% shares of Magnanimous Trade & Finance Ltd's.

3. Other Significant Accounting Policies:
   These are set out under' Significant Accounting Policies' as given in the Standalone Financial Statements of Magnanimous Trade & Finance Limited.
4. The Associate Company incorporated in India has prepared the Financial Statements in accordance with Accounting Standards issued by ICAI.

5. Statement pursuant to section 129(3) of the Companies Act 2013 related to Associate Company;

Name of Entity	Shares of Associate held by the company on the year end					Profit/Loss for the year			
	Latest Audited balance sheet date	No. of Shares	Amount of Investment in Associate (Rs./Thousands)	Extent of holding %	Net worth attributable to shareholding as per latest balance sheet (Rs./Thousands)	Considered in Consolidation (Rs./Thousands)	Not Considered in Consolidation	Description of how there is significant influence	Reason why the associate is not consolidated
Macro International Limited	31.03.2019	39,74,070	8,211	33.93%	4,380	(279)	NIL	Due to holding of 33.93% of	N.A.

								Total Share Capital	
Amber Mercantiles Limited (Less: On account of Inter-Company Holding)	31.03.2019	10,05,700	1,030	28.60%	9,629 (8,786)	(2,918)	NIL	Due to holding of 28.60% of Total Share Capital	N.A.

6. Additional information required to be disclosed in terms of Schedule III of the Companies Act 2013;

Name of Entity	Net Assets		Share in Profit/Loss	
	As a % of consolidated net assets	Amount (Rs./Thousands)	As a % of Consolidated Profit/Loss	Amount (Rs./Thousands)
Macro International Limited	33.93%	4,380	33.93%	(279)
Amber Mercantiles Limited (Less: On account of Inter- Company Holding)	28.60%	9,629 (8,786)	28.60%	(2,918)

7. Previous year figures have been regrouped/or rearranged/ recasted wherever found necessary. As per our report of even date.

For ChaudharyPandiya& Co.
Chartered Accountants
FRN 001903C

(A.K.Pandiya) Partner

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Managing Director)

Membership No. 070747

Place: Kanpur
Dated: 06-09-2019

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001(Rajasthan)
[CIN- L65923RJ1991PLC059251]
Tel: (0141) 2373164/2373264; Email: co@mtfl.co.in; Website: www.mtfl.co.in

ATTENDANCE SLIP

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

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

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER: ______________________________

____

I hereby record my presence at the 34[rd] Annual General Meeting of 'Magnanimous Trade & Finance Limited' held on Monday, the 30[th] September, 2019 at 10.00 A.M. at the Registered Office of the Company at D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001(Rajasthan)

____

Signature of the Shareholder(s) / Proxy

PROXY FORM

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

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001(Rajasthan)
[CIN- L65923RJ1991PLC059251]
Tel: (0141) 2373164/2373264; Email: co@mtfl.com; Website: www.mtfl.co.in

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

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

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

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34[th] Annual General Meeting of the Company, to be held on Monday, the 30[th] September, 2019 at 10.00 A.M. at the Registered Office of the Company at D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001 (Rajasthan) and at any adjournment thereof in respect of resolutions as indicated below:

Sl.No.	ORDINARY BUSINESS	For*	Against*
1.	Ordinary Resolution for adoption of Audited Financial Statement for the Financial year ended 31[st] March, 2019 together with the Reports of Directors and Auditors thereon and adoption of Audited Consolidated Financial Statement for the Financial year ended 31st March, 2019 together with the Report of the Auditors thereon.		
2.	Ordinary Resolution for Re-appointment of Shri Sudhir Kumar Parasrampuria (DIN: 00358982) as Director who retires by rotation.		
3.	Ordinary Resolution for ratification of Appointment of M/s. Chaudhary Pandiya & Co., Chartered Accountants, as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.		
4.	Special Resolution for re-appointment of Smt. Parwati Parasrampuria (DIN: 00359065) as the Managing Director of the Company.		
5.	Special Resolution to re-appoint Shri Gautam Lhila (DIN: 06956667) as an Independent Director for a second term of 5(five) Consecutive years.		
6.	Special Resolution to re-appoint Shri Pradeep Kumar Dada (DIN: 06958137) as an Independent Director for a second term of 5(five) Consecutive years.		

Signed this…… …day of…. …………2019

Affix Re.1 Revenue Stamp

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

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

Note :

1. *Please put a 'X' in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a Shareholder of the Company.
4. A person can act as a proxy on behalf of shareholders not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.