

MERICOGOLD TRADING LIMITED

CIN: U52100WB2012PLC186402

DIRECTOR'S REPORT

To
The Members,
MERICOGOLD TRADING LIMITED

Your Directors have pleasure in presenting Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March, 2018.

1. Financial Summary: -

(Amount in ₹)

Particulars	Current Year 2017-18	Previous Year 2016-17
Total Revenue	865,900.00	5,15,843.17
Profit or Loss before Tax	92,273.25	64,534.67
Less: Tax Expenses	23,760.00	21,045.00
Profit / (Loss) After Tax	68,513.25	43,489.67
Add: Balance b/f from previous year	78,999.14	36,279.47
Balance Profit / (Loss) c/f to next year	148,978.39	78,999.14

2. Dividend: -

The Board of Directors of the company is not recommending any dividend for the Financial Year 2017-18.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:-

The provisions of Section 125(2) of the Companies Act, 2013 do not apply, as there was no dividend declared and paid during the last financial year and any preceding financial years.

4. Transfer to Reserve: -

The Board of Directors of the company has not transferred any amount to the Reserve.

5. State of Company's Affairs: -

Your Directors are optimistic about company's business and hopeful of better performance in next year.

6. Change in Nature of Business: -

There have been no significant changes in the nature of business.

7. Material changes effecting the financial position of the company: -

No events/material changes have occurred after the balance sheet date till the date of the report which may affect the financial position of the company.

8. Details of significant and material orders passed by the regulators, courts and tribunals: -

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

9. Details of subsidiary, joint venture or associates:

The Company does not have any Subsidiary, Joint venture or Associate Company.

10. Deposits: -

During the financial year, Company has not accepted any deposits. Neither, any deposits of previous year are Unpaid or Unclaimed during the financial year.

11. Statutory Auditors: -

M/s. V K SINGH & ASSOCIATES, Chartered Accountants, who are the statutory auditors of the company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment.

12. Explanation on Auditor's Report :-

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

13. Issue of Equity Shares with Differential Rights, Sweat Equity, ESOS, etc.: -

During the financial year, the company has not issued any equity shares with differential rights, any sweat equity shares or any shares under employee stock option scheme.

14. Changes in Share Capital: -

During the current Financial Year, there is no change in the share capital of the company.

15. Extract of Annual Return: -

The extract of Annual Return in Form No. MGT- 9 as required under Section 92(3) of the Companies Act, 2013 for the financial year ended 31st March, 2018 is annexed herewith and forms part of this report.

16. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo: -

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow was ` Nil and Outflow was ` Nil during the year under review.

17. Corporate Social Responsibilities Activities: -

The Provisions related to Corporate Social Responsibility as per Companies Act, 2013 read with Rules is not applicable to the company during the year.

18. Details of Director and Key Management Personnel: -

Following Directors /KMP have been appointed or resigned during the year.

Name	DIN	Appointed/Resigned
Manish Kumar Dokania	07650343	Appointed on 24.04.2017
Yogesh Kumar	05149948	Resigned on 24.04.2017

19. Number of Board Meeting held: -

During the Financial Year 2017-18, 6 meetings of the Board of Directors of the company were held.

20. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013: -

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

21. Particulars of Contracts or Arrangements made with Related Parties: -

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year.

22. Risk Management Policy: -

Your company is adopting proper system and control measures for controlling and identifying risk management areas. Your Board feels that the systems and measures adopted by your company are adequate in safeguarding any risk of the company.

23. Adequacy of Internal Financial Control :-

The company has in place adequate financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

24. Establishment of Vigil Mechanism: -

The provision of establishment of Vigil Mechanism U/s 177(9) to Companies Act, 2013 is not applicable to the company.

25. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: -

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and Company has not received any complaint of harassment.

26. Directors' Responsibility Statement: -

Pursuant to the provision of section 134(5) of the Companies Act 2013, your Directors confirmed that:

- a) In the preparation of the Annual Accounts for the Financial year ended 31st March 2018, the applicable Accounting Standards have been followed and there is no material departure from the same;
- b) The directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2018 and of the profit of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors have devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

27. Acknowledgements: -

The Directors express their sincere appreciation for the assistance and co-operation received from the employees, Central & State Government, Bankers and others associated with the Company and wish to thank the banks, shareholders and business associates for their continued support and cooperation.

For and on behalf of the Board

Nidhi Kumar Singh

NIDHI KUMAR SINGH

Director

DIN: 02715540

Pintu Adak

PINTU ADAK

Director

DIN: 03060026

Place: Kolkata

Date: 05.04.2018



V K SINGH & ASSOCIATES

CHARTERED ACCOUNTANTS

Room No. 3, 6th Floor, "Commerce House"
2A, G. C. Avenue, Kolkata - 700 013

Independent Auditor's Report

To the Members of
MERICOGOLD TRADING LIMITED

We have audited the accompanying (Standalone) financial statements of **MERICOGOLD TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, 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

Management's Responsibility for the (Standalone) Financial Statements

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

Auditors' Responsibility

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

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

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



- 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" and.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations 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, V. K. SINGH & ASSOCIATES

Chartered Accountants
(Firm Regn. No.- 328399E)



A handwritten signature in black ink, appearing to read "V. K. Singh".

(CA. Vikas Kumar Singh)

Proprietor

Membership No.: 306325

Place: Kolkata
Date: 05.04.2018

- 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" and.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations 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, V. K. SINGH & ASSOCIATES

Chartered Accountants
(Firm Regn. No.- 328399E)



A handwritten signature in black ink, appearing to read "V. K. Singh".

(CA. Vikas Kumar Singh)

Proprietor

Membership No.: 306325

Place: Kolkata
Date: 05.04.2018

Annexure – A of the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the (Standalone) financial statements for the year ended 31st March 2018, we report that:

- i. The Company has no fixed assets. Accordingly, the provisions of paragraph 3 (i) of the Companies (Auditor's Report) Order, 2017 are not applicable to the company.
- ii. The company has no inventory. Accordingly, the provisions of paragraph 3 (ii) of the Companies (Auditor's Report) Order, 2017 are not applicable to the company.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the clauses iii (a), iii (b) and iii (c) of the order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year under review.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the

Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For, V. K. SINGH & ASSOCIATES

Chartered Accountants
(Firm Regn. No.- 328399E)



(CA. Vikas Kumar Singh)
Proprietor
Membership No.: 306325

Place: Kolkata
Date: 05.04.2018

Annexure - B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **MERICOGOLD TRADING LIMITED** ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Place: Kolkata
Date: 05.04.2018



For, V. K. SINGH & ASSOCIATES

Chartered Accountants
(Firm Regn. No.-328399E)

(CA. Vikas Kumar Singh)
Proprietor

Membership No.: 306325

MERICOGOLD TRADING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

	<u>Note No.</u>	<u>As at 31.03.2018 (Amount in ₹)</u>	<u>As at 31.03.2017 (Amount in ₹)</u>
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	20,000,000.00	20,000,000.00
Reserves & Surplus	3	148,978.39	78,999.14
<u>Current Liabilities</u>			
Short Term Provisions	4	28,860.00	26,145.00
Other Current Liabilities	5	144,000.00	-
TOTAL		20,321,838.39	20,105,144.14
<u>ASSETS</u>			
<u>Current Assets</u>			
Current Investment	6	19,525,400.00	14,525,400.00
Cash and Cash Equivalents	7	768,445.39	5,545,574.14
Other Current Assets	8	27,993.00	34,170.00
TOTAL		20,321,838.39	20,105,144.14

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.
As per our Report of even date.

For, V K SINGH & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 328399E



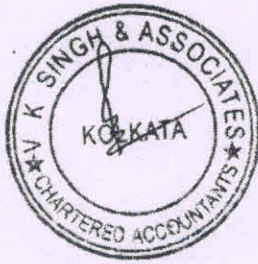
(CA. Vikas Kumar Singh)

Proprietor

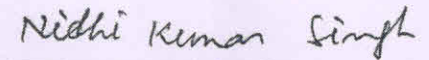
Membership No.: 306325

Place : Kolkata

Date : 05.04.2018



For and on behalf of the Board



NIDHI KUMAR SINGH

Director

DIN: 02715540



PINTU ADAK

Director

DIN: 03060026

MERICOGOLD TRADING LIMITED

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

	Note No.	As at 31.03.2018 (Amount in ₹)	As at 31.03.2017 (Amount in ₹)
Income			
Other Income	9	865,900.00	515,834.17
Total Revenue (I)		865,900.00	515,834.17
Expenses			
Employees' Benefit Expenses	10	640,000.00	286,700.00
Other Expenses	11	133,626.75	164,599.50
Total Expenses (II)		773,626.75	451,299.50
Earnings before exceptional and extraordinary items and tax		92,273.25	64,534.67
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		92,273.25	64,534.67
Tax Expenses			
Current Tax		23,760.00	21,045.00
Deferred Tax		-	-
Total Tax Expenses		23,760.00	21,045.00
Profit/(Loss) for the year from Continuing Operations (A)		68,513.25	43,489.67

Earnings per Equity Share per Nominal Value of Share:- ₹ 10/-

Basic	0.05	0.03
Diluted	0.05	0.03

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.
As per our Report of even date.

For, V K SINGH & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 328399E



(CA. Vikas Kumar Singh)

Proprietor

Membership No.: 306325

Place : Kolkata

Date : 05.04.2018

For and on behalf of the Board

NIDHI KUMAR SINGH

Director

DIN: 02715540

PINTU ADAK

Director

DIN: 03060026

MERICOGOLD TRADING LIMITED

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

	<u>For the Period ended 31st March, 2018</u>	<u>For the Period ended 31st March, 2017</u>
Cash Flow From Operating Activities		
Net Profit Before Tax	92,273.25	64,534.67
Taxes Payable	(23,760.00)	(21,045.00)
Tax of Earlier Year	7,643.00	(770.00)
MAT Credit Entitlement	6,177.00	-
Operating Profit Before Working Capital Changes	82,333.25	42,719.67
Adjustments for:		
Increase/(Decrease) in other current liabilities	146,715.00	5,552.00
Decrease/(Increase) in current asset	(6,177.00)	10,000.00
	<u>140,538.00</u>	<u>15,552.00</u>
Net Cash from Operating Activities [A]	<u>222,871.25</u>	<u>58,271.67</u>
Cash Flow from Investing Activities		
Investment Purchased	(5,000,000.00)	4,633,167.93
Loan Given	-	-
Net Cash Used in Investing Activities [B]	<u>(5,000,000.00)</u>	<u>4,633,167.93</u>
Cash FlowS from Financing Activities		
Proceeds from Issue of Equity Share	-	-
Net Cash from Financing Activities [C]	<u>-</u>	<u>-</u>
Net Increase/(Decrease) in	(4,777,128.75)	4,691,439.60
Cash & Cash Equivalents at the beginning of the year	5,545,574.14	854,134.54
Cash & Cash Equivalents at the end of the year	<u>768,445.39</u>	<u>5,545,574.14</u>
Components of Cash and Cash Equivalents		
Cash in hand	12,786.00	401,089.00
With Banks in		
Current accounts	755,659.39	5,144,485.14

For, V K SINGH & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 328399E



(CA. Vikas Kumar Singh)

Proprietor

Membership No.: 306325



For and on behalf of the Board

Nidhi Kumar Singh
NIDHI KUMAR SINGH

Director

DIN: 02715540

Pintu Adak

PINTU ADAK

Director

MERICOGOLD TRADING LIMITED

NOTE NO.- 1

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2018

1. **Corporate Information:**

MERICOGOLD TRADING LIMITED Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 is a subsidiary of M/s SCINTILLA COMMERCIAL & CREDIT LTD.

2. **Basis of Preparation:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.

Summary of Significant Accounting Policies:

a) **Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

b) **Fixed Assets**

The company does not possess any fixed assets during the year under review.

c) **Depreciation**

Since the company does not possess any fixed assets during the year under review, there is no depreciation.

d) **Investments**

Investments, which are readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as other non-current investments. All other investments are classified as current investments.

e) **Inventories**

The Company does not possess any inventory at the end of the year under review.

f) **Foreign Exchange Transactions**

The company has not entered into any foreign exchange transaction during the year under review.

g) **Recognition of Income and Expenditure:**

i) Revenue Recognition: Revenue is recognized as and when the economic benefits flow to the company.

ii) All expenses are recognized on accrual basis.

h) **Accounting for Taxes on Income:**

Taxes on Income are determined as an amount of tax payable computed in accordance with the relevant provisions of the Income Tax Act, 1961.

Accounting for Taxes is done in accordance with Accounting Standard 22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India.

i) **Borrowing costs**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

j) **Earning Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

k) **Contingent Liabilities and Contingent Assets:**

The provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

l) Previous Year Figures have been regrouped or rearranged wherever considered necessary.

m) Trade Receivable, Trade Payable and Loans & Advances are subject to confirmation.

n) Related party disclosures:

(I) Related party relationship

(i) Key Management Personnel

(a) NIDHI KUMAR SINGH (Director)

(b) PINTU ADAK (Director)

(c) MANISH KUMAR DOKANIA (Director)

(II) Transactions during the year with related parties: NIL

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED

For, V K Singh & Associates

Chartered Accountants

(Firm Regn. No. - 328399E)




(CA. VIKAS KUMAR SINGH)

Proprietor

Membership No.: 306325



For and on behalf of the Board


NIDHI KUMAR SINGH

Director

DIN: 02715540



PINTU ADAK

Director

DIN: 03060026

Place: Kolkata

Date: 05.04.2018

MERICOGOLD TRADING LIMITED

Notes forming integral part of the Balance Sheet as at 31st March, 2018

(Amount in ₹)

Note No:- 2. Share Capital

	As at 31.03.2018	As at 31.03.2017
AUTHORISED:		
20,00,000 Equity Shares of ₹ 10/- each	20,000,000.00	20,000,000.00
ISSUED, SUBSCRIBED & PAID UP:		
20,00,000 Equity Shares of ₹ 10/- each	20,000,000.00	20,000,000.00
	20,000,000.00	20,000,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31.03.2018		As at 31.03.2017	
	Nos.	Amount In ₹	Nos.	Amount In ₹
At the beginning of the period	2,000,000	20,000,000	2,000,000	20,000,000.00
Issued during the period:- Private Placements	-	-	-	-
Issued during the period:- Bonus Issue	-	-	-	-
Outstanding at the end of the period	2,000,000	20,000,000	2,000,000	20,000,000.00

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The company has not issued any bonus shares or any shares for consideration other than cash.

d. Details of shareholders holding more than 5% shares in the company

(Equity shares of ₹ 10/- each fully paid)

Name of the Shareholders	As at 31.03.2018		As at 31.03.2017	
	Nos.	% of Holding	Nos.	% of Holding
Scintilla Commercial & Credit Ltd	1,100,000	55.00	1,100,000	55.00
Khetan Commerce Pvt Ltd	360,000	18.00	360,000	18.00
Khetan Merchandise Pvt Ltd	440,000	22.00	440,000	22.00

Note No:-3. Reserves & Surplus

	As at 31.03.2018	As at 31.03.2017
Net Surplus in the Statement of Profit and Loss		
Balance as per last financial statements	78,999.14	36,279.47
Profit / (Loss) for the year	92,273.25	64,534.67
Net surplus / (Deficit) in the statement of profit and loss	171,272.39	100,814.14
Add / (Less) : <u>Appropriations</u>		
Current Tax	(23,760.00)	(21,045.00)
Tax of Earlier Year	7,643.00	(770.00)
MAT Credit Entitlement	(6,177.00)	-
Total Reserves and Surplus	148,978.39	78,999.14

MERICOGOLD TRADING LIMITED

Notes forming integral part of the Balance Sheet as at 31st March, 2018

(Amount in ₹)

Note No:-4. Short Term Provisions

	As at 31.03.2018	As at 31.03.2017
Provision for Income Tax (M/18)	23,760.00	-
Provision for Income Tax (M/17)	-	21,045.00
Provision for Audit Fees	5,100.00	5,100.00
	<u>28,860.00</u>	<u>26,145.00</u>

Note No:-5. Other Current Liabilities

	As at 31.03.2018	As at 31.03.2017
Salary Payable	144,000.00	-
	<u>144,000.00</u>	<u>-</u>

Note No:- 6. Current Investment

	As at 31.03.2018	As at 31.03.2017
Unquoted Equity Shares	7,525,400.00	7,525,400.00
Mutual Funds	12,000,000.00	7,000,000.00
	<u>19,525,400.00</u>	<u>14,525,400.00</u>

Note No:- 7. Cash and Cash Equivalent

	As at 31.03.2018	As at 31.03.2017
Cash and Bank Balances		
Balances with Banks		
Current Accounts	755,659.39	5,144,485.14
Cash in Hand	12,786.00	401,089.00
	<u>768,445.39</u>	<u>5,545,574.14</u>

Note No:- 8. Other Current Assets

	As at 31.03.2018	As at 31.03.2017
MAT Credit Entitlement (M/14)	7,775.00	13,952.00
MAT Credit Entitlement (M/15)	20,218.00	20,218.00
	<u>27,993.00</u>	<u>34,170.00</u>

MERICOGOLD TRADING LIMITED

Notes forming integral part of the Statement of Profit & Loss for the year ended 31st March, 2018

(Amount in ₹)

Note No:- 9. Other Income

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
Interest on Bond	865,900.00	436,508.00
Short Term Capital Gain (On Mutual Fund)	-	79,326.17
	<u>865,900.00</u>	<u>515,834.17</u>

Note No:-10. Employees' Benefit Expenses

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
Salary & Allowances	600,000.00	274,000.00
Staff Welfare	40,000.00	12,700.00
	<u>640,000.00</u>	<u>286,700.00</u>

Note No:- 11. Other Expenses

	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
Accounting Charges	30,000.00	25,000.00
Bank Charges	394.75	116.50
Demat Charges	929.00	953.00
Filing Fees	1,800.00	1,200.00
General Expenses	42,618.00	51,480.00
Printing & Stationery	10,200.00	9,560.00
Postage & Stamps	875.00	540.00
Professional Fees	25,000.00	50,000.00
Telephone Expenses	12,010.00	15,200.00
Travelling Expenses	4,700.00	5,450.00
Payment to Auditor :		
Statutory Audit Fees	5,100.00	5,100.00
	<u>133,626.75</u>	<u>164,599.50</u>