



Kabra Commercial Limited

KABRA COMMERCIAL LIMITED

2016 - 2017

BOARD OF DIRECTORS

Rajesh Kumar Kabra	Managing Director
Ramawtar Kabra	Director
Chandra Prakassh Kabra	Director
Radhika Kabra	Director
Jagdish Prasad Kabra	Independent Director
Vijay Kumar Parwal	Independent Director

CHIEF FINANCIAL OFFICER

Om Prakash Agarwal

BANKERS

Canara Bank
I. D. B. I. Bank

REGISTERED OFFICE

Govind Bhawan
2, Brabourne Road, 4th Floor
Kolkata- 700 001

SHARE TRANSFER AGENT

Niche Technologies Pvt. Limited
D-511, Bagree Market
71, B.R.B Basu Road,
Kolkata- 700 001

COMPANY IDENTIFICATION No.

CIN-L67120WB1982PLC035410

STATUTORY AUDITOR

S.C. Soni & Co
9, India Exchange Place
Kolkata-700 001

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Shareholders of **KABRA COMMERCIAL LIMITED** will be held at the Registered Office of the Company at 2, Brabourne Road, 4th Floor, Kolkata- 700001 on Wednesday, the 20th day of September, 2017 at 1.30 P.M to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account for the year ended 31st March, 2017, and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Radhika Kabra (DIN: 00335944) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. S. C. Soni & Co., Chartered Accountants, (Membership Number : 50515) as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and Auditors.

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s. S. C. SONI & CO., Chartered Accountants, (Membership No. 50515) as Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 36th Annual General Meeting of the Company as approved by the Members at the 34th Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with them for the financial year ending March 31, 2017.

BY ORDER OF THE BOARD

For Kabra Commercial Limited

Registered Office :

2, Brabourne Road, 4th Floor,
Kolkata – 700001

Date : 10th August, 2017

C. P. KABRA

Director

DIN No.: 00338838

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50(fifty) Members and holding in aggregate not more than (10%) of the total share capital of the Companys. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the Annual General Meeting.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.

3. For the convenience of members and for proper conduct of the meeting, **entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.**

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance slip and /or copies of the Annual Report shall not be issued / available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.

4. The Register of Directors and Key Managerial Personnel and their shareholding , maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking re-appointment at the Annual General Meeting as per **Item No. 2** of aforesaid notice, is furnished as Annexure to the Notice. The directors have furnished declaration for their re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
6. The Register of Members and the Share transfer Book of the Company shall remain closed from Thursday, September 14, 2017 to Wednesday , September 20, 2017 (both days inclusive) for the purpose of Annual General Meeting.
7. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
8. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent.
9. Members whose share holding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s) . Members are encouraged to utilized the electronic clearing system (ECS) .
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding share in physical form are required to submit their PAN to the Company and or its Registrars & Share Transfer Agent.
11. At present the Company's equity share are listed on the Stock Exchanges at Kolkata and Mumbai and listing fees for the financial year 2017-18 have been paid to all the aforesaid Stock Exchanges.
12. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 A. M. to 1:00 P. M. up to the date of the Annual General Meeting
13. VOTING THROUGH ELECTRONIC MEANS
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements),, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

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

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

- (i) The remote e-voting period commences on **17th September, 2017 at 9:00 A.M.** and ends on **19th September, 2017 at 5:00 P.M.**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **13th September, 2017** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. KABRA COMMERCIAL LIMITED on which you choose to vote..
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App store and the Window Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at patnibl@yahoo.cm with a copy marked to helpdesk.evoting@cdslindia.com on or before 19th September, 2017 upto 5:00 P. M. without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 13th September, 2017. A person who is not a member as on cut-off date should treat this notice for information only.
16. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on 28th July, 2017.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 13th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. 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 13th September, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
19. Notice of the Annual General Meeting along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
20. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 13th September, 2017 are requested to send the written / email communication to the Company at contact@kcl.net.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
21. Mr. Babu Lal Patni, Practicing Company Secretary (Membership No. FCS 2304), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kcl.net.in and on the website of CDSL. The same will be communicated to BSE Limited and Calcutta Stock Exchange Limited where the shares of the Company are listed.

BY ORDER OF THE BOARD

For Kabra Commercial Limited

Registered Office :

2, Brabourne Road, 4th Floor,
Kolkata – 700001

Date : 10th August, 2017

C. P. KABRA

Director

DIN No.: 00338838

Additional Information of Directors seeking re-appointment at the 35th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Annexure as referred to in the note No. 5 on notice and Item No 2 of the notice)

Name of Director	Smt. Radhika Kabra
Director Identification No.	DIN 00335944
Date of Birth	04-08-1974
Educational Qualification	H.S.
Expertise in specific functional areas	20 years
Chairmanship / Membership of Committees in this Company	None
Present status of Directorship in this Company	Director
Directorship in other Public Limited Companies	1
Chairmanship / Membership of Committees in other Public Limited Companies	None
Shareholding as on 31st March, 2017	72700
Seeking appointment / re-appointment	Retire by rotation and seeking re-appointment
Rotational Status	Retire by rotation

Registered Office :
2, Brabourne Road, 4th Floor,
Kolkata – 700001
Date : 10th August, 2017

BY ORDER OF THE BOARD
For Kabra Commercial Limited

C. P. KABRA
Director
DIN No.: 00338838

DIRECTORS REPORT

To
The Members
Kabra Commercial Limited

Your Directors have pleasure in presenting their Thirty Fifth Annual Report and Audited Accounts of your Company for the year ended 31st March, 2017.

FINANCIAL RESULTS:	(Amount in Rs.)	
	31.03.2017	31.03.2016
Profit for the year ended	11642170	784407
Less: Provision for Taxation		
Current Tax	2130700	49700
Deferred Tax (Assets)	165631	7425
Tax in respect of earlier year	385033	238474
Profit for the year after tax	8960806	488808
Add/(Less): Transfer from/to Statutory Reserve	-	-
	8960806	488808
Add: Surplus as per last year	59419642	58930834
SURPLUS CARRIED TO BALANCE SHEET	68380448	59419642

DIVIDEND;

Your Directors regret for not recommending Dividend on Equity Shares.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure to the Directors' Report.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars in respect of conservation of energy and technology absorption are not applicable during the year under review. There is no earning and outgo in Foreign Exchange.

RESEARCH & DEVELOPMENT:

The Company has not incurred any sum in respect of Research & Development for any of its activity.

CORPORATE GOVERNANCE:

As the paid up capital of the Company is less than Rupees Ten crores and its Reserves are less than Rupees Twenty five crores, hence provisions relating to Corporate Governance are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to adapt Corporate Social Responsibility Policy and to incur expenditure on it.

DIRECTOR AND KEY MANAGERIAL PERSONNEL:

Smt. Radhika Kabra, (Din No. 00335944) Director retires by rotation but being eligible offers herself for re-appointment.

Sri Ramawtar Kabra (Din No. 00341280) Jt. Managing Director resigned from the post and continued as Ordinary Director of the Company with effect from 01st January, 2017.

Sri Om Prakash Kakani (Din No. 00581646) Director and Sri Vinod Kumar Kothari (Din No. 00338711) Independent Director resigned themselves from the Board of Directors of the Company with effect from 01st January, 2017.

Smt. Shilpa Totla, Company Secretary of the Company resigned from the Company with effect from 01st June, 2017.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

NOMINATION AND REMUNERATION POLICY:

The composition of the Nomination and Remuneration Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mr. Jagadish Prasad Kabra	Non-Executive Independent Director	Chairman
Mr. Vijay Kumar Parwal *	Non-Executive Independent Director	Member
Mr. Chandra Prakash Kabra	Non Executive Director	Member

*Mr. Vijay Kumar Parwal, Non-Executive Independent Director was appointed as Member of the Nomination and Remuneration Policy of the Company with effect from 01st January, 2017.

#Mr. Vinod Kumar Kothari, Non-Executive Independent Director resigned from the Member of the Nomination and Remuneration Policy of the Company with effect from 01st January, 2017.

During the year no Nomination and Remuneration Committee meetings were held..

NUMBER OF BOARD MEETINGS:

During the year, 5 (Five) Board Meetings were convened and held on 30-05-2016, 13-08-2016, 14-11-2016, 31-12-2016 and 14-02-2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2016 ("Act").

AUDIT COMMITTEE:

The composition of the Audit Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mr. Vijay Kumar Parwal	Non-Executive Independent Director	Chairman
Mr. Jagadish Prasad Kabra	Non-Executive Independent Director	Member
Mr. Rajesh Kumar Kabra	Director	Member

During the year 4 (Four) Audit Committee meetings were held on 30-05-2016, 13-08-2016, 14-11-2016 and 14-02-2017.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed alongwith proper explanations relating to material departures.
- (b) That the Directors 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 financial year and the Statement of Profit and Loss for that period.
- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) That the Directors have prepared the Annual Accounts on Going Concern Basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/ KMP & Designation	Remuneration on of Director / KMP for the financial year 2016-17	% increase in Remuneration in the Financial year 2016-17	Ratio of remuneration of each Director / to median remuneration of employees
1.	Rajesh Kumar Kabra Managing Director	NIL *	NIL	Not Applicable
2.	Ramawtar Kabra Director	NIL *	NIL	Not Applicable
3.	Shilpa Totla Company Secretary	280000	NIL	Not Applicable
4.	Om Prakash Agarwal Chief Financial Officer	715214	N.A	Not Applicable

- Mr. Rajesh Kumar Kabra, Managing Director and Mr. Ramawtar Kabra, Directors had decided to waive their remuneration from 01st December, 2015 till the remaining tenure of their appointment.

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 143000 /-.

- (iii) There were 5 permanent employees on the rolls of Company as on March 31, 2017;
- (iv) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The required details are provided as below:

INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2017

A. List of top 10 Employees :-

Name of the Employee	Designation	Remuneration Received*	Nature of Employment, whether contractual or otherwise	Qualifications and Experience	Date of commence of employment	Age (years)	Last employment held before joining the company	Name of the Director of the company who is relative
Mr. Om Prakash Agarwal	Chief Financial Officer	715214	Contractual	B.Com 31 yrs	15.11.2014	55	Coalsale Company Limited & Rajesh Manish Associates Pvt. Ltd.	NONE
Mrs. Shilpa Tolla	Company Secretary	280000	Contractual	FCS 11 yrs	01.11.2005	41	NIL	NONE
Mr. Kaustav Kumar Niyogi	Back Office Executive	29286	Contractual	B. Com 3 mths.	01.01.2017	30	NIL	NONE
Mr. Samiran Ghosh	Manager Computer	143000	Contractual	B.Com 4 yrs	01.04.2013	33	NIL	NONE
Mr. Sauvik Bose	JR. APP. Developer	7339	Contractual	B.Com 1.5 mths.	05.08.2015	25	NIL	NONE

*Remuneration includes salary , allowances, bonus and value of certain perquisites evaluated on the basis of Income Tax Act and Rules.

- B. There is no employee employed throughout the financial year who was in receipt of remuneration in excess of one crore and two lacs rupees per annum.
- C. There is no employee employed for a part of the financial year who was in receipt of remuneration in excess of eight lacs and fifty thousand rupees per annum.

RELATED PARTY TRANSACTION:

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

SUBSIDIARY / ASSOCIATE / JOINT VENTURE COMPANY

The Company does not has any subsidiary/associates / joint venture company during the year ended 31st March, 2017.

INDEPENDENT DIRECTORS' DECLARATION

The Company has received the necessary declaration from each Independent Directors' in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and the Listing Regulations.

LISTING AGREEMENT

The Company has paid Listing fees for the financial year 2017-18 to both the Calcutta Stock Exchange Limited and Bombay Stock Exchange Limited.

Bombay Stock Exchange Limited - Scrip Code 539393

Calcutta Sock Exchange Limited - Scrip Code 21038

CODE OF CONDUCT:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

ISSUE OF SHARES:

During the Financial year ended 31st March, 2017:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.
- iv) The Company has not allotted any bonus shares during the year.

PUBLIC ISSUE:

During the year under review your Company has not issued any securities to the public.

PUBLIC DEPOSIT:

During the year the Company has not accepted any public deposit under the Companies Act, 2013.

PARTICULARS OF LOANS GIVEN, INVETSMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement. (Please refer to note no 8 and 13 of the financial statement.)

RISK MANAGEMENT COMMITTEE AND RISK MANAGEMENT:

The Board of Directors, during the year, constituted 'Risk Management Committee' for laying down risk assessment at minimization procedures. A Risk Management Plan has been devised which is monitored and reviewed by this Committee. The Risk Management Committee comprises of Sri Rajesh Kumar Kabra, Chairman, Sri Jagadish Prasad Kabra and Sri Chandra Prakassh Kabra

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All the Board of Directors and designated employees have confirmed compliance with the Code.

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 weakness in the design or operation was observed.

During the year the company appointed Kshitiz & Co, Chartered Accountants, Kolkata as an Internal Auditor. The firm is authorized to by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with Internal Auditor set up applicable control measures for the Company.

MATERIAL CHANGES

There are no material changes and commitments affecting the financial position of the company have occurred between the date financial year of the Company and date of the report. There is no change in the nature of business of the Company.

STATUTORY AUDITORS:

M/S S.C.SONI & CO., Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed Mr. B.L.Patni, a Whole Time Company Secretary in Practice having Membership No. F2304, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MEETING, ATTENDANCE OF BOARD MEETING AND ANNUAL GENERAL MEETING

During the year 5 meeting of the Board of Directors were held i.e. on 30th May, 2016, 13th August, 2016, 14th November, 2016, 31st December, 2016 and 14th February, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2016 ("Act") Annual General Meeting was held on 29-09-2016.

Name of Director	DIN	Attendance Particulars		Directorships in other public limited companies				Committees in which Chairman/Member of other public limited companies	
		Board Meetings	AGM	Chairman		Director		Chairman	Member
				Listed	Unlisted	Listed	Unlisted		
Promoter Executive Directors									
Mr. Rajesh Kr. Kabra	00331305	5	YES	--	--	2	1	--	2
Mr. Ramawtar Kabra	00341280	5	YES	2	1	2	1	--	2
Promoter Non-Executive Directors									
Mr. Chandra Prakassh Kabra	00338838	5	YES	--	--	1	1	--	--
Mrs. Radhika Kabra	00335944	1	YES	--	--	-	1	--	--
Mr. Om Prakash Kakani*	00581646	1	NO	--	--	-	-	--	--
Independent Non-Executive Directors									
Mr. Jagdish Prasad Kabra	00482014	1	YES	-	--	2	-	--	4
Mr. Vijay Kr. Parwal	00339266	5	YES	--	--	1	-	2	-
Mr. Vinod Kr. Kothari #	00338711	1	NO	--	--	-	-	--	--

APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, SEBI, Shareholders, and all the staffs of the Company during the year.

Place: Kolkata
Dated: 10th August, 2017

For and on behalf of the Board
Chandra Prakassh Kabra
Director
DIN NO. 00338838

Annexure to the Directors' Report

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[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 : -	L67120WB1982PLC035410
ii)	Registration Date	08TH NOVEMBER, 1982
iii)	Name of the Company	KABRA COMMERCIAL LIMITED
iv)	Category / Sub-Category of the Company Indian Non-Government Company	Company Limited by Shares/
v)	Address of the Registered office and contact details	2, Brabourne Road, Kolkata-700001
vi)	Whether listed company Yes / No	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd 71, B.R.B Road, 5th Floor, Kolkata-700001 22357270/71

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	Trading of coal	4661	72.95%

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	NIL				

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

i) Category - wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual / HUF	1677625	20000	1697625	57.741	1697625	-	1697625	57.741	Nil
b) Central Govt	-	-	-	-	-	-	-	-	Nil
c) State Govt (S)	-	-	-	-	-	-	-	-	Nil
d) Bodies Corp.	136200	-	136200	4.632	136200	-	136200	4.632	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	Nil
f) Any Other ...	-	-	-	-	-	-	-	-	Nil
Sub-Total (A) (1) :-	1813825	20000	1833825	62.373	1833825	-	1833825	62.373	Nil

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
a) NRIS - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2) :-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	1813825	20000	1833825	62.373	1833825	-	1833825	62.373	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt (S)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1) :-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	60	337850	337910	11.493	60	302850	302910	10.304	-10.36
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	26350	367225	393575	13.388	37930	414325	452255	15.384	14.91
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	50490	324200	374690	12.746	50510	300500	351010	11.939	-6.31
c) Others (specify) Sub-total (B) (2) :-	76900	1029275	1106175	37.627	88500	1017675	1106175	37.627	1.76
Total Public Shareholding (B) = (B) (1)+(B)(2)	76900	1029275	1106175	37.627	88500	1017675	1106175	37.627	1.76
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	1890725	1049275	2940000	100	1922325	1017675	2940000	100	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2016]			Shareholding at the end of the year [As on 31st March 2017]			% 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	Coal Sale Company Ltd	70000	2.381	0.00	70000	2.381	0.00	0
2	Kabra Marble Udyog Ltd	2900	0.099	0.00	2900	0.099	0.00	0
3	Kabra Steel Prod. Ltd	63300	2.153	0.00	63300	2.153	0.00	0
4	Chandra Prakassh Kabra	85000	2.891	0.00	85000	2.891	0.00	0
5	Chandramukhi Kabra	49000	1.667	0.00	49000	1.667	0.00	0
6	Gopal Lal Kabra	35000	1.190	0.00	35000	1.190	0.00	0
7	Mahesh Kabra	27000	0.918	0.00	27000	0.918	0.00	0
8	Manish Kabra	10000	0.340	0.00	10000	0.340	0.00	0
9	Radhika Kabra	72700	2.473	0.00	72700	2.473	0.00	0
10	Rajesh Kumar Kabra	713425	24.266	0.00	713425	24.266	0.00	0
11	Rajesh Kumar Kabra(HUF)	30000	1.020	0.00	30000	1.020	0.00	0
12	Rama Devi Kabra	45100	1.534	0.00	45100	1.534	0.00	0
13	Ramawtar Kabra	218200	7.422	0.00	218200	7.422	0.00	0
14	Ramawtar Kabra(HUF)	45000	1.531	0.00	45000	1.531	0.00	0
15	Ramawtar Kabra(HUF)	20000	0.680	0.00	20000	0.680	0.00	0
16	Ramawtar Kabra(HUF)	191900	6.527	0.00	191900	6.527	0.00	0
17	Saroj Devi Kabra	29000	0.986	0.00	29000	0.986	0.00	0
18	Sheetal Kabra	3500	0.119	0.00	3500	0.119	0.00	0
19	Shyam Sunder Kabra	12000	0.408	0.00	12000	0.408	0.00	0
20	Vedant Kabra	9800	0.333	0.00	9800	0.333	0.00	0
21	Vijay Kumar Kabra	101000	3.435	0.00	101000	3.435	0.00	0
	Total	1833825	62.373	0.00	1833825	62.373	0.00	

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes in Promoter's Shareholding during the year			
	At the End of the year (or on the date of separation, if separated during the year)				

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rajesh Manish Associates Pvt. Ltd.				
	At the beginning of the year	125000	4.252	125000	4.252
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	125000	4.252	125000	4.252
2	Survika Traders Pvt. Ltd.				
	At the beginning of the year	110000	3.741	110000	3.741
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	110000	3.741	110000	3.741
3	Vikas Kabra				
	At the beginning of the year	60000	2.041	60000	2.041
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	60000	2.041	60000	2.041

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Rishikesh Mundhra				
	At the beginning of the year	59490	2.024	59490	2.024
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	59490	2.024	59490	2.024
5	Giriraj Kumar Mundhra				
	At the beginning of the year	24510	0.833	40510	1.378
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Due to transmission of 16000 Equity Shares on 06-02-2017			
	At the End of the year (or on the date of separation, if separated during the year)	24510	0.833	40510	1.378
6	Maya Devi Kabra				
	At the beginning of the year	40000	1.361	40000	1.361
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	40000	1.361	40000	1.361
7	Giriraj Kumar Mundhra (Karta of Shri Niwas Mundhra (HUF))				
	At the beginning of the year	0	0	32210	1.096
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Due to transmission of Shares on 15-03-2017			
	At the End of the year (or on the date of separation, if separated during the year)	0	0	32210	1.096
8	Manushri Properties Limited				
	At the beginning of the year	30000	1.02	30000	1.02
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	30000	1.02	30000	1.02

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	Satyanarayan Kabra				
	At the beginning of the year	28000	0.952	28000	0.952
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	28000	0.952	28000	0.952
10	Ramawtar Parwal				
	At the beginning of the year	20000	0.680	26300	0.895
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	6300 Equity Shares purchased on 30-12-2016			
	At the End of the year (or on the date of separation, if separated during the year)	20000	0.680	26300	0.895

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rajesh Kumar Kabra				
	At the beginning of the year	713425	24.266	713425	24.266
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	713425	24.266	713425	24.266
2	Radhika Kabra				
	At the beginning of the year	72700	2.473	72700	2.473
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in the shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	72700	2.473	72700	2.473

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	Chandra Prakassh Kabra				
	At the beginning of the year	85000	2.891	85000	2.891
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in the shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	85000	2.891	85000	2.891
4	Ramawtar Kabra				
	At the beginning of the year	191900	6.53	191900	6.53
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in the shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	191900	6.53	191900	6.53
5	Om Prakash Agarwal				
	At the beginning of the year	4510	0.153	4510	0.153
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in the shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	4510	0.153	4510	0.153

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	75746992	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii +iii)	75746992	0	0	0
Change in Indebtedness during the financial year				
Addition	120546817	0	0	0
Reduction	98554579	0	0	0
Net Change	21992238			
Indebtedness at the end of the financial year				
i) Principal Amount	97739230	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii +iii)	97739230	0	0	0

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
VI. A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

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

B. Remuneration to other Directors :

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Shilpa Totla	O.P.Agarwal	
1	Gross Salary (a) Salary as per provisions contained in section 17 (1) of the Income-Tax Act, 1961		280000	715214	995214
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961				
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify ...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total		280000	715214	995214

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

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

FORM No MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[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,
Kabra Commercial Limited
2, Brabourne Road
Kolkata-700001

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

Based on my verification of the Kabra Commercial Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Kabra Commercial Limited ("the company") for the financial year ended on 31st March, 2017 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not applicable during the year under review).
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).

- 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 to the Company during the Audit Period).
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (Not applicable to the Company during the Audit Period).
- vi) I have been informed that no other sector/ industry specific law is applicable to the Company. I have also examined compliance with the applicable clauses of the following:
- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and The BSE Ltd.
 - iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Dated: 26th May, 2017

Signature : B. L. Patni

Name of the Company BABU LAL PATNI

Secretary in practice:

FCS No : 2304

Note : C.P.No. : 1321

Note :

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
Kabra Commercial Limited
2, Brabourne Road
Kolkata-700001

'Annexure A'

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature : B. L. Patni

BABU LAL PATNI

Practising Company Secretary

FCS No- 2304

Certificate of Practice Number-1321

Date: 26th May, 2017

Place: Kolkata

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KABRA COMMERCIAL LTD.

Report on the Financial Statements

We have audited the standalone financial statements of KABRA COMMERCIAL LTD. ("the Company"), which comprise the Balance Sheet as at 31st March 2017, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2016 ("the order") 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 paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, 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, referred to our separate Report in "Annexure – "B".
 - (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 does 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.
 - (iv) The Company has provided requisite disclosures in the financial statements as to holding as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management – Refer Note B(i) in Schedule - 1.

Kolkata
29th May, 2017

For S. C. Soni & Co.
Chartered Accountants
Firm Regn.No.326770E
(S. C. Soni)
Proprietor
M.No. 50515

ANNEXURE – “A” TO THE INDEPENDENT AUDITORS’ REPORT

With reference to the Annexure referred to in paragraph 1 in Report on other legal and regulatory requirements of the Independent Auditor' Report to the Members of the Company on the financial statements for the year ended 31st March, 2017, we report that :

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) Fixed Assets have been physically verified by the management during the year at reasonable intervals and according to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of the immovable properties are held in the name of the Company.
- (ii) The Company has no Stock in Trade as on 31.3.2017.
- iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loan to parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of Section 185 and 186 of the Act, with respect of loans and investments made. The Company has neither issued any guarantee nor has provided any security on behalf of any party.
- (v) The Company has not accepted any deposits from the Public during the year.
- (vi) The Company is not required to maintain cost records under the Companies (cost Records and Audit) Rules, 2014.
- (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 to the appropriate authorities. There is no dues as on the last day of the financial year outstanding for a period of more than six months from the date they become payable.
- (b) There is no income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Therefore this clause is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company and 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 given to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company.
- (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 section 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) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review therefore this clause is not applicable.
- (xv) The Company has not entered into any non cash transactions with directors or persons connected with them. Therefore, this clause is not applicable.
- (xvi) On the basis of Assets and Income pattern of the Company and as per the information and explanations given to us, the Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

Kolkata
29th May, 2017

For S. C. Soni & Co.
Chartered Accountants
Firm Regn.No.326770E
(S. C. Soni)
Proprietor
M.No. 50515

ANNEXURE “B” TO THE 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 Kabra Commercial Ltd. (“the Company”) as of 31st March 2017 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 the 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.

Auditor’s 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and , both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all 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 auditors’ judgement, 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 the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use, or disposition of the company’s assets that could have 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 31 March 2017, 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 S. C. Soni & Co.
Chartered Accountants
Firm Regn.No.326770E
(S. C. Soni)
Proprietor
M.No. 50515

Kolkata
29th May, 2017

BALANCE SHEET AS AT 31ST MARCH 2017

	Note No.	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	29,400,000	29,400,000
Reserves and Surplus	3	74,658,193	66,279,118
<u>Non Current Liabilities</u>			
Deferred Tax Liabilities (Net)	4	146,831	-
<u>Current Liabilities</u>			
Short Term Borrowings	5	97,739,230	75,746,992
Trade Payables	6	-	40,370,497
Other Current Liabilities	7	655,128	399,895
Short Term Provisions	8	2,130,700	49,700
TOTAL		204,730,082	212,246,202
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
<u>Fixed assets</u>			
Tangible Assets	9	6,981,681	7,703,442
Non-Current Investments	10	12,676,496	14,016,448
Deferred Tax assets (Net)	11	-	18,800
Long Term Loans and Advances	12	164,444	164,444
<u>Current Assets</u>			
Trade Receivables	13	42,395,726	37,646,242
Cash and Cash Equivalants	14	109,512,040	111,108,237
Short-term Loans and Advances	15	8,675,328	15,674,789
Other Current Assets	16	24,324,367	25,913,800
TOTAL		204,730,082	212,246,202

Significant Accounting Policies and Other Notes - 1

As per our Report of even date

For **S. C. SONI & CO.**

Chartered Accountants

Firm Regn. No. 326770E

RAJESH KUMAR KABRA

Mg. Director

(DIN : 00331305)

RAMAWTAR KABRA

Director

(DIN : 00341280)

(S. C. SONI)

Proprietor

M.No.50515

Kolkata

29th May, 2017

OM PRAKASH AGARWAL

Chief Financial Officer

SHILPA TOTLA

Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	No.	31.03.2017 Rupees	As at 31.03.2016 Rupees
<u>INCOME</u>			
Revenue from Operations	17	49,973,777	60,536,196
Other Income	18	18,529,616	17,042,244
Total Revenue		68,503,393	77,578,440
<u>EXPENSES</u>			
Purchases of Stock-in-Trade	19	17,586,400	57,207,418
Employee Benefit Expenses	20	1,175,025	2,465,625
Finance costs	21	10,490,307	13,890,702
Depreciation	8	190,030	79,308
Other Expenses	22	27,419,461	3,150,980
Total Expenses		56,861,223	76,794,033
Profit before Tax		11,642,170	784,407
<u>Tax expense:</u>			
Current Tax		2,130,700	49,700
Deferred Tax		165,631	7,425
Tax in respect of earlier year		385,033	238,474
Profit for the year		8,960,806	488,808
<u>Earnings per Equity Share:</u>			
Basic and Diluted	23	3.05	0.17

Significant Accounting Policies and Other Notes - 1

As per our Report of even date

For **S. C. SONI & CO.**

Chartered Accountants

Firm Regn. No. 326770E

RAJESH KUMAR KABRAMg. Director
(DIN : 00331305)**RAMAWTAR KABRA**Director
(DIN : 00341280)**(S. C. SONI)**

Proprietor

M.No.50515

Kolkata

29th May, 2017

OM PRAKASH AGARWAL

Chief Financial Officer

SHILPA TOTLA

Secretary

**Cash Flow Statement prepared pursuant to the Listing Agreement with the Stock Exchange
for the year ended 31st March 2017**

	For the year ended 31st March 2017	For the year ended 31st March 2016	
			784,407
<u>Adjustments for</u>			
Depreciation	190,030	79,308	
Interest Received	(18,529,616)	(17,042,244)	
Interest Paid	8,738,862	9,394,927	
Dividend Received	(460,398)	(523,664)	
Profit / (Loss) on sale of Investments	(4,862,236)	(3,489,472)	(11,581,145)
	(3,281,188)	(10,796,738)	
Operating Profit before change in working capital			
<u>Adjustments for</u>			
(Increase) / Decrease in Trade Receivable	(4,749,484)	95,589,069	
(Increase) / Decrease in Deposits	-	(11,377)	
(Increase) / Decrease in Loans & Advances Given	3,266,045	(775,867)	
(Increase) / Decrease in Interest accrued on F. D.	1,589,433	(7,554,417)	
Increase / (Decrease) in Trade Payables	(40,370,497)	(70,766,003)	
Increase / (Decrease) in Other Liabilities	255,233	323,937	16,805,342
Cash Generated from Operations	(43,290,458)	6,008,604	
Direct Tax Recd. /Paid (Net)	3,298,683	(3,121,413)	
NET CASH USED IN OPERATING ACTIVITIES (A)	(39,991,775)	2,887,191	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase/ Sale of Investments	1,339,952	4,408,240	
Purchase/ Sale of Fixed Assets	(50,000)	(58,877)	
Interest Received	18,529,616	17,042,244	
Dividend Received	460,398	523,664	
Profit / (Loss) on sale of Investments	4,862,236	3,489,472	
NET CASH FROM INVESTING ACTIVITIES (B)	25,142,202	25,404,743	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Loans Taken / Repaid	21,992,238	(24,882,006)	
Interest Paid	(8,738,862)	(9,394,927)	
NET CASH USED IN FINANCING ACTIVITIES (C)	13,253,376	(34,276,933)	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,596,197)	(5,984,999)	
CASH AND CASH EQUIVALENTS(OPENING)	111,108,237	117,093,236	
CASH AND CASH EQUIVALENTS(CLOSING)	109,512,040	111,108,237	
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1,596,197)	(5,984,999)	

- Notes :**
- (1) Although investing activities attract tax on income arising out of these activities for the purpose of Cash Flow, entire tax payment has been considered as part of operative activities only.
 - (2) Figure of the previous year have been regrouped, rearranged and reclassified wherever found necessary.

As per our Report of even date

For **S. C. SONI & CO.**

Chartered Accountants

Firm Regn. No. 326770E

RAJESH KUMAR KABRA

Mg. Director

(DIN : 00331305)

RAMAWTAR KABRA

Director

(DIN : 00341280)

(S. C. SONI)

Proprietor

M.No.50515

OM PRAKASH AGARWAL

Chief Financial Officer

SHILPA TOTLA

Secretary

Kolkata

29th May, 2017

1) NOTES :**(A) Significant Accounting Policies****(i) Convention**

The financial statements have been prepared in accordance with applicable Accounting Standards in India. A summary of important accounting policies which have been applied consistently is set out below. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Companies Act, 2013.

(ii) Basis of Accounting

The financial statements have been prepared in accordance with historical cost convention. All income and expenses, unless specifically stated to be otherwise, have been accounted for on accrual basis.

(iii) Fixed Assets

Fixed Assets are recorded at cost/ revaluation amount. They are stated at historic cost less accumulated depreciation and impairment loss, if any.

(iv) Depreciation on fixed assets have been provided on written down value basis at the rate specified under Schedule II of the Companies Act, 2013.

(v) a) Long term Investments are shown in the Balance Sheet at cost.

b) Profit / Loss on sale of Investments are credited / debited to Revenue Accounts.

(vi) Employee Benefit

a) Short term employee benefits are charged off in the year in which the related service is rendered

b) The Company is not making any provision in accounts for gratuity liability as the same is charged to Profit & Loss account in the year of payment.

c) Leave encashment benefit is paid in the year itself and there is no amount outstanding on this account.

(vii) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

(viii) Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961.

(ix) Deferred Tax

Deferred Tax for timing difference between tax profit and book profit is accounted for using the substantively enacted tax rates and laws that have been applicable as on the date of Balance Sheet.

(x) Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised in respect of present obligations arising out of past events where there are reliable estimate of the probable outflow of resources. Contingent liabilities are the possible obligation of the past events, the existence of which will be confirmed only

by the occurrence or non-occurrence of a future event. These are not provided for but are disclosed by way of Notes on Accounts. Contingent Assets are not provided for or disclosed.

(xi) Foreign Currency Transactions :

Transaction in foreign currencies are recognised at the rates existing at transaction time at which the transaction is settled. Year - end balances of receivables / payables are translated at applicable forward contract / year-end rates and resultant translation differences relating to fixed assets are adjusted against fixed assets and the balance is recognised in the Profit and Loss Account.

(B) NOTES ON ACCOUNT :

(i) Information required in terms of notification number 244 issued by Ministry of Corporate Affairs dated March 30, 2017 is as under:

	Specified Bank Notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	300,000	443150	743150
(+) Permitted receipts	-	240000	240,000
(-) Permitted payments	-	35529	35,529
(-) Amount deposited in Banks	300,000	-	300000
Closing cash in hand as on 30.12.2016	-	647621	647,621

- (ii) Contingent liability not provided in respect of Inland Letter of Credit amounting to Rs. NIL (P.Y.4,03,70,497/-) issued by Canara Bank in favour of Maheshwari Logistic Pvt. Ltd.
- (iii) No provision has been made in these accounts in respect of Sundry Debtors amounting to Rs. 2,66,22,251/- outstanding from earlier year as in the opinion of the management, the matter is sub-judice.
- (iv) No provision has been made in these accounts in respect of Sundry Debtors amounting Rs. 1,01,77,026/- outstanding for the period of more than six month as in the opinion of the Management the amount is considered good.
- (v) No provision has been made in these accounts in respect of Gratuity Liability of Rs. 880962 - (P.Y. 672115/-) payable to employees who is entitled for such payment as the company intends to account for the same in the year of payment.
- (vi) Fixed Deposit Certificates are not available for auditor's verification as the same are pledge to Canara Bank against the overdraft facility and Inland / Foreign letter of credit facility taken from the said Bank.
- (vii) In the opinion of the Board of Directors the Current Assets, Loans and Advances are approximately of the value stated in accounts, if realised in ordinary course of business, unless otherwise stated. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- (viii) The Company has no amounts due to suppliers under the Micro, small and Medium Enterprises Development Act,2006 (MSMED) as at 31.03.2017.

(viii) Segment Reporting

	31.03.2017		31.03.2016	
	Rupees	Rupees	Rupees	Rupees
A. Segment Revenue				
Coal Trading and service/ commission		61386398		72415390
Finance & Investment		5797250		4822725
Unallocated		1319745		340325
		68,503,393		77,578,440
B. Segment Results				
Coal Trading and service/ commission		17722992		15207972
Finance & Investment		5797250		4822725
Unallocated Income		1319745		340325
		24,839,987		20,371,022
Less: Unallocated Expenses (Net)	2,707,510		5,695,913	
Finance Cost Interest	10,490,307	13,197,817	13,890,702	19,586,615
Profit Before Tax		11,642,170		784,407
C. Segment Assets				
Coal Trading and service/ commission	173,158,915		176,125,294	
Finance & Investment	16,176,496		20,016,448	
Unallocated	15,394,671	204,730,082	16,104,460	212,246,202
D. Segment Liabilities				
Coal Trading and service/ commission	97,739,230		116,117,489	
Finance & Investment	-		-	
Unallocated	2,932,659	100,671,889	449,595	116,567,084
E. Segment wise Capital Employed				
Coal Trading and service/ commission	75,419,685		60,007,805	
Finance & Investment	16,176,496		20,016,448	
Unallocated	12,462,012	104,058,193	15,654,865	95,679,118

Notes on Segment Reporting

The Company's primary segment is its Business Segment which consists of Coal Trading and Commission/ Service charges and Finance & Investment. Since entire business is conducted within India there are no separate geographical segments.

(ix) Related Party Information in accordance with AS - 18 :-**(i) Associates**

Rajesh Manish Associates Pvt. Ltd..
Jagdamba Coal House
Mrs. Anushka Kabra

(ii) Key Managerial Persons (Where transaction exists)

Sri Rajesh Kumar Kabra - Mg. Director

Sri Ramawtar Kabra - Director

Sri Om Prakash Agarwal - Chief Financial officer

Mrs. Shilpa Totla - Company Secretary

Details of transactions with related parties that have taken place during the year

PARTICULARS	NATURE OF TRANSACTION	As At 31.03.2017		As At 31.03.2016	
		VOLUME OF TRANSACTION	BALANCE OUTSTANDING	VOLUME OF TRANSACTION	BALANCE OUTSTANDING
Payments to Key Managerial Personnel					
		Rs.	Rs.	Rs.	Rs.
Sri Rajesh Kumar Kabra	Remuneration	-	-	880000	NIL
Sri Ramawtar Kabra	Remuneration	-	-	200000	NIL
Sri Om Prakash Agarwal	Remuneration	715214	-	--	--
Ms. Shilpa Totla	Remuneration	280000	-	--	--

Where key managerial Personnel exercise Significant Influence

Jagdamba Coal House	Electricity & Water Charges	49075	54045 Cr.	63646	4970 Cr.
Rajesh Manish Associates Pvt. Ltd..	Computer Service Charges & Insurance Charges	301630	75130 Cr.	303216	NIL
Mrs. Anushka Kabra	Salary & Bonus	-	-	210000	NIL

(x) Figures of the previous year's have been recasted , rearranged and reclassified wherever found necessary.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**2) SHARE CAPITAL**

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) AUTHORISED		
72,50,000 Equity Shares of Rs. 10/- each	72,500,000	72,500,000
ISSUED, SUBSCRIBED AND PAID-UP		
29,40,000 Equity Shares of Rs. 10/- each fully paid up	29,400,000	29,400,000

(b) Reconciliation of number of equity shares of each class outstanding at the beginning and at the end of the Reporting year

PARTICULARS	31.03.2017 Number	31.03.2016 Number
At the beginning of the Reporting year	2,940,000	2,940,000
At the end of the Reporting year	2,940,000	2,940,000

(c) Details of shares held by each shareholder holding more than 5% of share capital

Name of Shareholders	31.3.2017		31.3.2016	
	No. of share held	% of share capital	No. of share held	% of share capital
Mr. Rajesh Kumar Kabra	713,425	24.27	713,425	24.27
Mr. Ramawtar Kabra	191,900	6.53	191,900	6.53
Ramawtar Badrinarayan Kabra HUF	218,200	7.42	218,200	7.42

(d) Rights, preference and restrictions attached to shares

The company has only one class of equity shares having at par value of Rs.10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets, of the Company after distribution of all preferential amounts in proportion of their shareholding.

(e) There was no allotment of shares for consideration other than cash, allotment of bonus shares and bought back during the last five years.

3) RESERVES AND SURPLUS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) Capital Reserve		
Revaluation Reserve		
As per last Accounts	6,859,476	7,096,011
Less : Adjusted during the year (Refer note in Schedule '7')	581,731	236,535
At the end of the year	6,277,745	6,859,476
(b) Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	59,419,642	58,930,834
Add : Surplus for the year	8,960,806	488,808
At the end of the year	68,380,448	59,419,642
Total (a) + (b)	74,658,193	66,279,118

4) DEFERRED TAX LIABILITIES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
As per last Accounts	(18,800)	-
Add : Deferred Tax Liability for the year	165,631	(18,800)
Total	146,831	(18,800)

5) SHORT TERM BORROWINGS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Secured , Repayable on demand		
Working capital loan From Canara Bank		
Overdraft facility	97,739,230	75,746,992
(Secured against the pledge / lien of Fixed Deposit of the said bank, hypothecation of Book debts, Equitable mortgage of office premises at Dhanbad and Jaipur and personal guarantee of directors namely Sri R.A. Kabra ,Sri R. K. Kabra, Sri C. P. Kabra and Smt. R. Kabra)		
Total	97,739,230	75,746,992

6) TRADE PAYABLES

PARTICULARS	31.03.2017	31.03.2016
	Rupees	Rupees
Unsecured, considered good		
Creditors for goods and services [Refer Note No. (i) in Schedule 22 (B)]	-	40,370,497
Total	-	40,370,497

7) OTHER CURRENT LIABILITIES

PARTICULARS	31.03.2017	31.03.2016
	Rupees	Rupees
(a) Statutory Dues	105,304	268,800
(b) For Expenses & Others	449,824	31,095
(c) Security Deposit on Rent	100,000	100,000
Total	655,128	399,895

8) SHORT TERM PROVISIONS

PARTICULARS	31.03.2017	31.03.2016
	Rupees	Rupees
Provision for Income Tax	2,130,700	49,700
Total	2,130,700	49,700

9. FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)		DEPRECIATION		NET BLOCK															
	As at 01.04.2016	Additions 31.03.2017	Total 31.03.2017	Upto 31.03.2016	For the Year	Total	As at 31.03.2017	As at 31.03.2016												
Tangible Assets																				
Land	16,000	-	16,000	-	-	-	16,000	16,000												
Office Building	11,835,939	-	11,835,939	4,639,535	600,017	5,239,552	6,596,387	7,196,404												
Vehicles	503,275	-	503,275	142,844	129,909	272,753	230,522	360,431												
Furniture, Fixture & Office																				
Equipments	1,660,976	50,000	1,710,976	1,531,340	41,835	1,573,175	137,801	129,636												
Computers	256,751	-	256,751	255,780	-	255,780	971	971												
TOTAL	14,272,941	50,000	14,322,941	6,569,499	771,761	7,341,260	6,981,681	7,703,442												
Previous Year	14,214,064	58,877	14,272,941	6,253,656	315,843	6,569,499	7,703,442	7,960,408												
Note	<p>(i) The Company had revalued its office premises at Jaipur and Dhanbad on the basis of reports of the valuer dt.14.2.2007 and dt. 8.2.2007, valuing the said office premises at Rs. 63,60,000/- and Rs. 45,09,450/- respectively and accordingly the said buildings of company have been revalued on 31.03.2007. the net increase of Rs.10500000/- on revaluation was transferred to Revaluation Reserve.</p> <p>(ii) Details of Depreciation</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"></td> <td style="text-align: right;"><u>31.03.2017</u></td> <td style="text-align: right;"><u>31.03.2016</u></td> </tr> <tr> <td>Charged to Profit & Loss Account</td> <td style="text-align: right;">190,030</td> <td style="text-align: right;">79,308</td> </tr> <tr> <td>Adjusted with Revaluation Reserve (Refer Note No.2)</td> <td style="text-align: right;">581,631</td> <td style="text-align: right;">236,535</td> </tr> <tr> <td>Depreciation for the year</td> <td style="text-align: right;"><u>771,661</u></td> <td style="text-align: right;"><u>315,843</u></td> </tr> </table>									<u>31.03.2017</u>	<u>31.03.2016</u>	Charged to Profit & Loss Account	190,030	79,308	Adjusted with Revaluation Reserve (Refer Note No.2)	581,631	236,535	Depreciation for the year	<u>771,661</u>	<u>315,843</u>
	<u>31.03.2017</u>	<u>31.03.2016</u>																		
Charged to Profit & Loss Account	190,030	79,308																		
Adjusted with Revaluation Reserve (Refer Note No.2)	581,631	236,535																		
Depreciation for the year	<u>771,661</u>	<u>315,843</u>																		

10) NON CURRENT INVESTMENTS

PARTICULARS	Face Value Rupees	31.03.2017		31.03.2016	
		Nos	Rupees	Nos	Rupees
Long term -other than trade Equity Shares (At cost)					
(A) QUOTED					
Arvind Infrastructure Ltd.	10	100	–	100	–
Arihant Avenue & Credit Ltd.	10	200000	100000	200000	100000
ACC Ltd	10	8200	2869909	8200	2869909
Birla Corporation Ltd.	10	100	13489	100	13489
Corporation Bank	2	5000	241160	5000	241160
Eicher Motors Ltd.	10	50	598425	50	598425
Essar Steel India Ltd	10	6000	399098	6000	399098
Future Market Networks Ltd.	10	350	–	350	–
Gloria Chemicals Ltd (*)	10	1000	1750	1000	1750
Bharat NRE Coke Ltd.	10	3857	500000	3857	500000
Hindusthan Engg. & Industries Ltd.	10	194	114770	194	114770
Hanil Era Textiles Ltd (*)	10	100	762	100	762
ITC Ltd. (2500 Bonus Share recd. during the year)	1	7500	–	5000	–
Jaiprakash Associates Ltd.	2	10000	–	10000	–
Kabra Agro Industries Ltd(*)	10	200	1100	200	1100
Kabra Marble Udyog Ltd (*)	10	5000	15500	5000	15500
Kabra Steel Products Ltd(*)	10	15000	47250	15000	47250
Kesoram Textiles Mills Ltd.	2	5700	-	5700	-
Mangalam Cement Ltd.	10	26904	2590087	39726	3210820
Montari Industries Ltd.	10	500	3625	500	3625
Montari Leather Ltd (*)	10	2800	9240	2800	9240
Nagarjuna Fertilisers & Chemicals Ltd	1	7700	110725	7700	110725
Next Gen Animation Media Ltd.	10	2600	26000	2600	26000

PARTICULARS	Face Value Rupees	31.03.2017		31.03.2016	
		Nos	Rupees	Nos	Rupees
Padmini Technology Ltd.	10	1000	50025	1000	50025
Rama Newsprint & Papers Ltd. (*)	10	125	–	125	–
Silverline Technologies Ltd.	10	6500	1008167	6500	1008167
Tech Mahindra Ltd.	5	5408	1216240	5408	1216240
Tata Steel Ltd	10	6183	1473431	10183	2192650
Tata Global Beverages Ltd.	1	33300	837822	33300	837822
Thomas Scott (I) Ltd.	10	2	–	2	–
Uniworth Textiles Ltd.	10	25	455	25	455
TOTAL			12229030		13568982
<u>(B) UNQUOTED</u>					
Manushri Properties Ltd	10	2000	20000	2000	20000
Maya Texturisers Pvt Ltd	10	30000	225000	30000	225000
TOTAL			245000		245000
<u>(C) MUTUAL FUND</u>					
UTI - Master Share Unit Scheme - Dividend Plan	10	13000	202466	13000	202466
TOTAL			202466		202466
TOTAL(A+B+C)			12676496		14016448

Note :

- (1) Market value of Quoted shares Rs. 37,517,969/- (Previous Year Rs. 3,48,88,854/-)
- (2) Market value of quoted Mutual Fund Rs. 4,20,030/- (Previous Year Rs. 3,90,520/-)
- (3) (*)Market value of these shares are not available, hence taken at cost.

11) DEFERRED TAX ASSETS (NET)

	Rupees	31.03.2016 Rupees
As per last Accounts	18,800	26,225
Less : Adjusted with Deferred Tax Liabilities	18,800	7,425
Total	-	18,800

12) LONG TERM LOANS AND ADVANCES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured, considered good		
Other Deposits	164,444	164,444
Total	164,444	164,444

13) TRADE RECEIVABLES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured		
(a) Outstanding for a period exceeding six months		
Considered good (See Note No. (ii) in Schedule 23)	10,177,026	11,023,991
Considered doubtful (See Note No. B (iii) in Schedule 23)	26,622,251	26,622,251
(b) Other Debts		
Considered good	5,596,449	-
Total	42,395,726	37,646,242

14) CASH AND CASH EQUIVALANTS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) Balances with Banks		
(i) Term Deposit held as security and margin money against Overdraft and letter of credit facility	104,835,606	110,195,991
(ii) Bank Balances in Current Accounts	3,606,087	164,884
(b) Cheque- on- hand	383,363	-
(c) Cash in hand	686,984	747,362
Total	109,512,040	111,108,237

15) SHORT TERM LOANS AND ADVANCES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured, considered good		
(a) Loans	3,500,000	6,000,000
(b) Advances recoverable in cash or in kind or for value to be received, pending adjustments	1,603,216	2,369,261
(c) Tax payments	3,572,112	7,305,528
Total	8,675,328	15,674,789

16) OTHER CURRENT ASSETS

PARTICULARS	Rupees	31.03.2016 Rupees
Accrued Interest on Term Deposits	24,324,367	25,913,800
Total	24,324,367	25,913,800

17) REVENUE FROM OPERATIONS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Sales - Coal	18,031,400	60,536,196
Other Operating Income		
Commission Received	3,864,181	-
Transportation Charges Received	28,078,196	-
Total	49,973,777	60,536,196

18) OTHER INCOME

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) Income from Non Current Assets		
Dividend	460,398	523,664
Rent and Service Charges	609,176	338,926
Profit on sale of Investments	4,862,236	3,489,472
Sundry Balance W/o (Net)	53	1,399
(b) Income from Current Assets		
Interest from Banks	11,412,621	11,879,194
Interest from Others	474,616	809,589
Interest on I. T. Refund	710,516	-
Total	18,529,616	17,042,244

19) PURCHASE OF STOCK - IN - TRADE

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Purchase - Coal	17,586,400	57,207,418
Total	17,586,400	57,207,418

20) EMPLOYEE BENEFIT EXPENSES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Salaries and Allowances	1,174,839	2,427,520
Employee Welfare Expenses	186	665
Gratuity Paid	-	37,440
Total	1,175,025	2,465,625

21) FINANCE COST

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Credit Rating Charges	34,350	39,326
Bank Interest	8,738,858	9,394,927
Interest to Other	4	982
Bill Discounting Charges	759,572	2,683,164
L.C.Charges	565,084	1,514,493
Bank Limit Processing Charges	392,439	257,810
Total	10,490,307	13,890,702

22) OTHER EXPENSES

PARTICULARS	Rupees	31.03.2016 Rupees
Transportation Charges	26,077,006	-
Rent, Rates & Taxes	64,366	63,412
Postage & Telegram	3,773	4,391
Insurance Charges	25,808	12,387
Travelling & Conveyance	5,365	3,712
Telecommunication Expenses	20,910	28,954
Advertisement & Publicity	44,860	52,627
Printing & Stationary	27,881	28,522
Membership Subscription	5,283	5,283
Bank Charges	23,349	7,136
Vehicle Expenses	98,051	74,200
Auditors Remuneration		
For Statutory Audit	28,750	28,625
For Tax Audit	5,750	5,700
For Company Law & Tax Matters	10,341	9,133
For Certification & Others	13,494	35,242
Repairs & Maintenance	70,860	154,158
Miscellaneous Expenses	47,951	118,557
Computer Service Charges	300,000	304,725
Sales Promotion Expenses	33,760	23,878
Legal & Professional fees	89,016	399,503
Listing Fees	257,625	1,402,490
Power & Fuel	102,813	197,438
Custodian and Depository Charges	62,119	67,687
Loss on Sale of Shares	330	-
Difference in Share Transaction	-	748
Brokerage & Commission	-	122,472
Total	27,419,461	3,150,980

22) EARNINGS PER EQUITY SHARE

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) Net Profit after Tax	8,960,806	488,808
(b) No. of Equity Shares	2,940,000	2,940,000
(c) Earning per share (Basic & diluted)	3.05	0.17
Nominal Value Per Equity Share of Rs. 10/- each		

Signature to Notes ' 1 ' to ' 22 '

For **S. C. SONI & CO.**

Chartered Accountants

Firm Regn. No. 326770E

(S. C. SONI)

Proprietor

M.No.50515

Kolkata

29th May, 2017

RAJESH KUMAR KABRA

Mg. Director

(DIN : 00331305)

OM PRAKASH AGARWAL

Chief Financial Officer

RAMAWTAR KABRA

Director

(DIN : 00341280)

SHILPA TOTLA

Secretary

KABRA COMMERCIAL LIMITED

CIN NO : L67120WB1982PLC035410
Regd. Office : 2, Brabourne Road, 4th Floor, Kolkata- 700 001
Tele: 033-2225-4058 Fax No. : 033-2225-3461
E-mail : contact@kcl.net.in website : www.kcl.net.in

FORM NO. MGT-11
PROXY FORM

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

CIN : L67120WB1982PLC035410
 Name of the Company : KABRA COMMERCIAL LIMITED
 Regd. Office : 4th Floor, 2 Brabourne Road, Kolkata- 700 001
 Name of the Members :
 Registered Address :
 E-Mail Id :
 Folio No./Client No. :
 DP ID :

I / We, being the member(s) of..... shares of the above Company, hereby appoint.

- 1 Name Address
 E-Mail Id : Signature : or failing him
- 2 Name Address
 E-Mail Id : Signature : or failing him
- 3 Name Address
 E-Mail Id : Signature :

as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 35th AGM of the Company, to be held on Wednesday, the 20th day of September, 2017 at 1.30 P. M. at 2 Brabourne Road, 4th Floor, Kolkata- 700 001 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Resolution	For	Against
1. Consider and adopt of Audited Financial Statements, Reports of the Board of Directors and Auditors		
2. Re - appointment of Smt. Radhika Kabra (Din No : 00335944) as Director		
3. Appointment of Auditors and to fix their remuneration		

Signed this day of 2017
 Signature of the Shareholder(s) Signature of Proxy(s)

Notes : 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.

**Affix
 revenue
 stamp Not
 less than
 Rs. 1.00**

-----tear hear-----

KABRA COMMERCIAL LIMITED
CIN NO : L67120WB1982PLC035410
Regd. Office : 2, Brabourne Road, 4th Floor, Kolkata- 700 001
Tele: 033-2225-4058 Fax No. : 033-2225-3461
E-mail : contact@kcl.net.in website : www.kcl.net.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting Hall) (35th Annual General Meeting 20th September, 2017)

I hereby record my presence at the 35th Annual General Meeting of the Company held on Wednesday, 20th September, 2017 at 1:30 P. M. at Regd. Office of the Company at 2 Brabourne Road, 4th Floor, Kolkata 700001.

Full Name of the member (In BLOCK LETTERS) :
 Folio No. DP ID No. Client ID No. No. of shares
 Full Name of Proxy (In BLOCK LETTERS) :
 Member/Proxy(s) Signature :

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over at the entrance.
 Duplicate slips will not be issued at the venue of the meeting.)