



# **KABRA COMMERCIAL LIMITED**

38th Annual Report 2019 - 2020

# **KABRA COMMERCIAL LIMITED**

**2019-2020**

## **BOARD OF DIRECTORS**

*Rajesh Kumar Kabra*

*Managing Director*

*Ramawtar Kabra*

*Director*

*Chandra Prakassh Kabra*

*Non-Executive Director*

*Radhika Kabra*

*Non-Executive Director*

*Jagdish Prasad Kabra*

*Independent Director*

*Vijay Kumar Parwal*

*Independent Director*

## **COMPANY SECRETARY**

*Apeksha Agiwal*

## **CHIEF FINANCIAL OFFICER**

*Om Prakash Agarwal*

## **REGISTERED OFFICE**

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

## **SHARE TRANSFER AGENT**

*Niche Technologies Pvt.Limited  
3A, Auckland Place,  
Room No. 7A & 7B, 7th Floor,  
Kolkata - 700 017*

## **BANKERS**

*Canara Bank  
I. D. B. I. Bank*

## **STATUTORY AUDITOR**

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

## **COMPANY IDENTIFICATION No.**

*CIN-L67120WB1982PLC035410*

# **KABRA COMMERCIAL LTD**

## **DIRECTORS REPORT**

**To**  
**The Members**  
**Kabra Commercial Limited**

Your Directors have the pleasure in presenting their Thirty Eighth Annual Report on the business and operations of your Company together with the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2020

	( Amount in Rs. )	
<b><u>FINANCIAL PERFORMANCE:</u></b>	<b><u>31.03.2020</u></b>	<b><u>31.03.2019</u></b>
<b>Profit for the year ended</b>	<b>12396156</b>	<b>13256652</b>
<b><u>Extraordinary item</u></b>		
Balance Written off	<u>2456319</u>	<u>10177026</u>
<b>Profit before Tax</b>	<b>9939837</b>	<b>3079626</b>
<b><u>Tax expenses :</u></b>		
Current Tax	1814000	506800
Deferred Tax	(107320)	35975
Earlier Year Tax Expense	158145	--
<b>Profit for the year</b>	<b>8075012</b>	<b>2536851</b>
Add/(Less): Transfer from/to Statutory Reserve	-	-
	<u>8075012</u>	<u>2536851</u>
Add: Surplus as per last year	<u>80757813</u>	<u>78220962</u>
<b>SURPLUS CARRIED TO BALANCE SHEET</b>	<b><u>88832825</u></b>	<b><u>80757813</u></b>

### **DIVIDEND:**

Your Directors regret for not recommending Dividend on Equity Shares for the financial year 2019-20.

### **DEPOSITS:**

During the year under review, the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, is marked as “**Annexure – A**” which is annexed hereto and forms part of the Directors’ Report. Form MGT-9 will be uploaded on the Company’s website and can be viewed at

### **SHARE CAPITAL:**

The paid up Equity Share Capital as at 31<sup>st</sup> March, 2020 stood at Rs. 2.94 crores. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on 31<sup>st</sup> March, 2020, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

### **FINANCIAL STATEMENTS:**

The Company has prepared its financial statements as per IND AS requirement for the financial year 2019 -20. The estimates and judgements relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company’s state of affairs, profits and cash flows for the year ended 31<sup>st</sup> March, 2020.

**MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2019-20 and the date of this Report.

**CHANGE IN NATURE OF BUSINESS:**

There has been no change in the nature of business of the Company during the financial year 2019-20.

**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:**

**Retirement by Rotation**

Sri Rajesh Kumar Kabra, (DIN No. 00331305) Director retires by rotation at the ensuing Annual General Meeting and being eligible ,offers himself for re-appointment.

**Key Managerial Personnel (KMP)**

The following are the Key Managerial Personnel of the Company:

1. Mr Rajesh Kumar Kabra – Managing Director
2. Mr. Om Prakash Agarwal – Chief Financial Officer
3. Ms. Apeksha Agiwal - Company Secretary

None of the Directors / KMP has resigned during the year 2019 – 20.

**DECLARATION BY INDEPENDENT DIRECTORS:**

Mr. Vijay Kumar Parwal and Mr. Jagdish Prasad Kabra are Independent Directors on the Board of the Company. The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015.

**BOARD EVALUATION**

The Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the functioning of various Committees. The Independent Directors also carried out the evaluation of the Chairman and the Non-Independent Directors.

**CRITERIA FOR EVALUATION OF DIRECTORS:**

For the purpose of proper evaluation, the Directors of the Company have been divided into 3 (three) categories i.e. Independent , Non-Independent & Non-Executive and Executive.

The criteria for evaluation includes factors such as engagement ,strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, team work abilities, result / achievements, understanding and awareness, motivation / commitment / diligence, integrity / ethics / values and openness / receptivity.

**NOMINATION AND REMUNERATION POLICY:**

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

<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Membership</b>
Mr. Jagdish Prasad Kabra	Non-Executive Independent Director	Chairman
Mr. Vijay Kumar Parwal	Non-Executive Independent Director	Member
Mr. Chandra Prakash Kabra	Non Executive Director	Member

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

**NUMBER OF BOARD MEETINGS:**

During the year, 4 (Four) Board Meetings were convened and held on 30-05-2019, 13-08-2019, 14-11-2019 and 14-02-2020. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 (“Act”).

**AUDIT COMMITTEE:**

The composition of the Audit Committee is as follows:-

<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Membership</b>
Mr. Vijay Kumar Parwal	Non-Executive Independent Director	Chairman
Mr. Jagdish Prasad Kabra	Non-Executive Independent Director	Member
Mr. Rajesh Kumar Kabra	Executive Director	Member

During the year 4 (Four) Audit Committee meetings were held on 30-05-2019, 13-08-2019, 14-11-2019 and 14-02-2020.

**DIRECTORS RESPONSIBILITY STATEMENT:**

As required by Section 134(3)(c) of the Companies Act, 2013 your Directors state that :

- (a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2020, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;.
- (b) the accounting policies adopted in the preparation of the annual accounts have been applied consistently except as otherwise stated in the Notes to Financial Statements and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2019-20 and of the profit for the year ended 31<sup>st</sup> March, 2020;.
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) the annual accounts for the year ended 31<sup>st</sup> March, 2020, have been prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (f) that system to ensure compliance with the provisions of all applicable laws were in place and 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 and Chief Financial Officer during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 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 of Director/ KMP for the financial year 2019-20	% increase in Remuneration in the Financial year 2019-20	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.	Om Prakash Agarwal Chief Financial Officer	912878	N.A	Not Applicable
4.	Apeksha Agiwal Company Secretary	180000	NIL	Not Applicable

- Mr. Rajesh Kumar Kabra, Managing Director and Mr. Ramawtar Kabra, Directors had decided to waive their remuneration from 01<sup>st</sup> December, 2015 till the remaining tenure of their appointment.
- (ii) The median remuneration of employees of the Company during the financial year was Rs.137363 /-.
  - (iii) There were 6 permanent employees on the rolls of Company as on March 31, 2020;
  - (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 31<sup>ST</sup> MARCH, 2020**

A. List of top 10 Employees :-

Name of the Employee	Designation	Remuneration Received * 31-03-2020	Nature of Employment, whether contractual or otherwise	Qualifications and Experience	Date of commencement 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	912878	Contractual	B.Com 34 yrs	14.11.2014	58	Coalsale Company Limited & Rajesh Manish Associates Pvt. Ltd.	NONE
Mr. Kaustav Kumar Niyogi	Back Office Executive	137363	Contractual	B. Com 3 yrs.	01.01.2017	33	NIL	NONE
Mr. Samiran Ghosh	Manager Computer	182000	Contractual	B.Com 7 yrs	01.04.2013	36	NIL	NONE
Ms. Apeksha Agiwal	Company Secretary	180000	Contractual	CS 2 yrs	14.08.2018	35	NIL	NONE
Mr. Kuldeep Nagori	Sales Executive	200000	Contractual	B.Com 8 yrs	01.12.2019	35	Coalsale Company Limited	NONE
Mr. Tapan Kumar Bhattacharjee	Business Operation Advisor	2000000	Contractual	B.Com 40 yrs	01.12.2019	70	Coalsale Company Limited	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.

**PARTICULARS OF LOANS , GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**BUSINESS RESPONSIBILITY REPORT**

The Business Responsibility Report as required under Regulation 34(2) of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015.forms an integral part of this Annual Report.

**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 31<sup>st</sup> March, 2020.

**LISTING AGREEMENT**

The Company is listed with 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 31<sup>st</sup> March, 2020:

- 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.

**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 has framed a Vigil Mechanism / Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy, if any. The Vigil Mechanism / Whistle Blower Policy has also been uploaded on the website of the Company.

**SECRETARIAL STANDARDS:**

The applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and General Meetings', respectively, have been duly followed by the Company.

**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 Mrs. Dipika Jain, a Whole Time Company Secretary in Practice having Membership No. F50343, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2020 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 4 meeting of the Board of Directors were held i.e. on 30<sup>th</sup> May, 2019, 13<sup>th</sup> August, 2019, 14<sup>th</sup> November, 2019 and 14<sup>th</sup> February, 2020. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 (“Act”). Annual General Meeting was held on 26-09-2019.

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		
<b>Promoter Executive Directors</b>									
Mr. Rajesh Kr. Kabra	00331305	2	YES	--	--	2	1	--	2
Mr. Ramawtar Kabra	00341280	4	YES	2	1	-	-	-	--
<b>Promoter Non-Executive Directors</b>									
Mr. Chandra Prakash Kabra	00338838	4	YES	--	--	1	1	--	--
Mrs. Radhika Kabra	00335944	1	No	--	--	-	1	--	--
<b>Independent Non-Executive Directors</b>									
Mr, Jagdish Prasad Kabra	00482014	4	No	-	--	2	--	--	4
Mr. Vijay Kr. Parwal	00339266	4	YES	--	--	2	--	2	-

**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: 01<sup>st</sup> September, 2020**

**For and on behalf of the Board**

**Chandra Prakassh Kabra  
Director  
DIN NO. 00338838**



Total shareholding of Promoter (A) = (A) (1) + (A) (2)	1834075	110000	1944075	66.125	1944145	0	1944145	66.127	0.002%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	10	192850	192860	6.560	125000	67850	192850	6.560	0.000
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	23070	156575	179645	6.110	2789	123575	126364	4.298	-1.812
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	100170	523250	623420	21.205	201091	475550	676641	23.015	1.810
c) Others (specify)									
Sub-total (B) (2) :-	123250	872675	995925	33.875	328880	666975	995855	33.873	-0.002
<b>Total Public Shareholding (B) = (B) (1) + (B) (2)</b>	<b>123250</b>	<b>872675</b>	<b>995925</b>	<b>33.875</b>	<b>328880</b>	<b>666975</b>	<b>995855</b>	<b>33.873</b>	<b>-0.002</b>

Category of Shareholders	No. of Shares held at the beginning of the year [ As on 01-April-2019 ]				No. of Shares held at the end of the year [ As on 31-March-2020 ]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A + B + C)</b>	<b>1957325</b>	<b>982675</b>	<b>2940000</b>	<b>100</b>	<b>2273025</b>	<b>666975</b>	<b>2940000</b>	<b>100</b>	<b>0.000</b>

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [ As on 01-April-2019 ]			Shareholding at the end of the year [ As on 31-March-2020 ]			% 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	109370	3.720	0.00	1.339
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	24000	0.816	0.00	-1.337
4	Chandra Prakash 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	Chandra Prakassh Ramawtar Kabra ( Huf)	45000	1.531	0.00	45000	1.531	0.00	0
15	Vijay 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	Badrinarayan Bankatlal Kabra ( Huf)	12000	0.408	0.00	12000	0.408	0.00	0
20	Vedant Raj Kabra	10050	0.342	0.00	10050	0.342	0.00	0
21	Vijay Kumar Kabra	101000	3.435	0.00	101000	3.435	0.00	0
22	Ramawtar Kabra Jt. Radhika Kabra	110000	3.741	0.00	110000	3.741	0.00	0
	<b>Total</b>	<b>1944075</b>	<b>66.125</b>	<b>0.00</b>	<b>1944145</b>	<b>66.127</b>	<b>0.00</b>	<b>0.002</b>

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

Sl.		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	Coalsale Company Limited	70000	2.381		
	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):	Transfer 39370			
	At the End of the year (or on the date of separation, if separated during the year)			109370	3.720
2	Kabra Steel Products Limited	63300	2.153		
	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):	Transfer 39300			
	At the End of the year (or on the date of separation, if separated during the year)	0	0	24000	0.816

(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	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
3	Rishikesh Mundhra				
	At the beginning of the year	50490	1.717		

	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Transfer of 9251 Equity Shares 0.31%			
	At the End of the year (or on the date of separation, if separated during the year)			59741	2.032
4	Ashok Kumar Jhawar				
	At the beginning of the year	47900	1.629	47900	1.629
	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)	47900	1.629	47900	1.629
5	Raj Kumari Jhawar				
	At the beginning of the year	43300	1.473	43300	1.473
	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)	43300	1.473	43300	1.473
6	Giriraj Kumar Mundhra				
	At the beginning of the year	40510	1.377	40510	1.377
	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)	40510	1.377	40510	1.377

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
7	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
8	Govardhan Das Parwal				
	At the beginning of the year	35100	1.193	35100	1.193
	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)	35100	1.193	35100	1.193
9	Giriraj Kumar Mundhra [ Karta of Shri Niwas Mundhra ( HUF ) ]				
	At the beginning of the year	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):	Sale of 10 Equity Shares			

	At the End of the year (or on the date of separation, if separated during the year)			32200	1.095
10	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

(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
3	Chandra Prakash 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	2510	0.085	2510	0.085
	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)	2510	0.085	2510	0.085



V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial				
i) Principal Amount	180041866	0	0	180041866
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii +iii)</b>	<b>180041866</b>	<b>0</b>	<b>0</b>	<b>180041866</b>
Change in Indebtedness during the financial				
Addition	318131555	0	0	318131555
Reduction	412674085	0	0	412674085
<b>Net Change</b>	<b>94542530</b>	<b>0</b>	<b>0</b>	<b>94542530</b>
Indebtedness at the end of the financial year				
i) Principal Amount	85499336	0	0	85499336
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii +iii)</b>	<b>85499336</b>	<b>0</b>	<b>0</b>	<b>85499336</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount	
		----	----	----	----	----	----
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	----	----	----	----	----	----
	<b>Total (A)</b>	----	----	----	----	----	----
	<b>Ceiling as per the Act</b>	----	----	----	----	----	----

B. Remuneration to other Directors :

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Apeksha Agiwal	CFO O.P.Agarwal	Total
1	Gross Salary				

	(a) Salary as per provisions contained in section 17 (1) of the Income-Tax Act, 1961		180000	912878	1092878
	(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	-	-	-	-
	<b>Total</b>		<b>180000</b>	<b>912878</b>	<b>1092878</b>

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

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

**FORM No MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

*[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 Ltd**  
**2, Brabourne Road**  
**Kolkata 700001**

I have conducted the secretarial audit pursuant to Section 204 of the Companies Act, 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kabra Commercial Ltd** (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 Ltd'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 31<sup>st</sup> March, 2020 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 Ltd ("the company") for the financial year ended on 31<sup>st</sup> March, 2020 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.
- 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, 2018;
- d) \* The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e) \*The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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;
- h) \*The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

\* No event took place under these regulations during the audit period.

- vi) I have been informed that no other sector/industry specific law is applicable to the Company.
- vii) I have examined compliance with the applicable clauses of the Secretarial Standards on the Meetings of the Board of Directors, Committees and General Meetings issued by The Institute of Company Secretaries of India, with which the Company has complied with.
- viii) I have also examined compliance with the applicable clause of the Listing Agreement entered with The Calcutta Stock Exchange Limited and The BSE Ltd.
- ix) I have also examined compliance with the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I report that during the period, under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. to the extent applicable, as mentioned above.

**I further report that:**

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 our 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 have 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. Where ever 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.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, a Woman Director and Independent Directors. There was no change in composition of the Board of Directors during the year.

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.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**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.

**I further report that** during the Audit period there was no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., referred to above.

**Place: Kolkata**

**Dated: 13th July, 2020**

**Signature: DIPIKA JAIN**

**Name of the Company DIPIKA JAIN**

**Secretary in practice:**

**ACS No. : 50343**

**C.P. No. : 18466**

**UDIN : A050343B000442383**

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF KABRA COMMERCIAL LTD.**  
**Report on the Audit of Financial Statements**

**Opinion**

We have audited the financial statements of **KABRA COMMERCIAL LTD.** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, and the Statement of Profit and Loss, the statement of changes in equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31<sup>st</sup> March, 2020, its profit, changes in equity and its cash flows for the year ended on that date..

**Basis for Opinion**

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

**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 and changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with 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.

In preparing the financial statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Emphasis of Matter**

**The Company has not made provision in the Accounts for Sundry Debtors Rs. 2.66,22,251/-(P.Y. Same ) due for a period more than 12 months in respect of which a legal suit is pending as the matter is subjudice. Similarly no provision has been made for sundry debtors amounting to Rs. 45,05,134/- (P.Y. Same) outstanding for a period of more than 12 months but considered goods by the management.**

#### **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.
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, changes in equity and its 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 31<sup>st</sup> March, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020, 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 the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its director during the year is in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
  - (ii) The Company did not have any long – term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**Kolkata**  
**30<sup>th</sup> July, 2020**

**For S. C. Soni & Co.**  
**Chartered Accountants**  
**Firm Regn.No.326770E**  
**S. C. Soni**  
**( S. C. Soni )**  
**Proprietor**  
**M.No. 50515**  
**UDIN No. 20050515AAAAAN2882**



**KABRA COMMERCIAL LTD.**

**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 31<sup>st</sup> March, 2020, we report that :

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us 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 31.3.2020.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any unsecured loan to parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (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, duty of customs, Goods and Service 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.  
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Goods and Service tax, Duty of Customs, cess and other statutory dues were in arrears as at 31<sup>st</sup> March 2020 for a period of more than six months from the date they became payable.



- (b) There is no Provident fund, Employees state Insurance Income Tax and Goods and Services Tax duty of customs or 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 therefore this clause is not applicable.
- (ix) The Company did 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.

**For S. C. Soni & Co.  
Chartered Accountants  
Firm Regn.No.326770E**

**S. C. Soni  
( S. C. Soni )  
Proprietor  
M.No. 50515**

**UDIN No. 20050515AAAAAN2882**

**Kolkata  
30<sup>th</sup> July, 2020**



## **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 31<sup>st</sup> March 2020 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 2020, 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.

Kolkata  
30<sup>th</sup> July, 2020

**For S. C. Soni & Co.  
Chartered Accountants  
Firm Regn.No.326770E**

**S. C. Soni  
( S. C. Soni )  
Proprietor  
M.No. 50515  
UDIN No. 20050515AAAAAN2882**



**KABRA COMMERCIAL LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2020**

	<u>Note No.</u>	<u>As at 31.03.2020 Rupees</u>	<u>As at 31.03.2019 Rupees</u>
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
a) Property, Plant & Equipment	2	52,68,444	57,88,832
b) Non-Current Investments	3	1,49,22,919	1,42,35,175
c) Non-Current - Loans	4	41,07,800	38,00,000
<b><u>Current Assets</u></b>			
a) <b><u>Financial Assets</u></b>			
i) Trade Receivables	5	5,21,33,783	5,27,52,968
ii) Cash and Cash Equivalents	6	9,53,753	4,10,15,463
iii) Bank Balances Other than Cash & Cash Equivalents	7	13,02,78,397	17,02,78,397
iv) Other Financial Assets	8	1,91,92,513	1,22,54,089
b) Other Current Assets	9	80,74,596	1,07,96,694
<b>TOTAL</b>		<b>23,49,32,205</b>	<b>31,09,21,618</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Equity</u></b>			
a) Equity Share Capital	10	2,94,00,000	2,94,00,000
b) Other Equity	11	9,36,45,006	8,60,15,918
<b><u>Liabilities</u></b>			
<b><u>Non Current Liabilities</u></b>			
Deferred Tax Liabilities (Net)	12	73,717	1,81,037
<b><u>Current Liabilities</u></b>			
a) <b><u>Financial Liabilities</u></b>			
i) Borrowings	13	8,54,99,336	18,00,41,866
ii) Trade Payables	14	2,32,84,233	85,87,705
b) Current Liabilities	15	7,09,113	16,45,092
c) Provisions	16	23,20,800	50,50,000
<b>TOTAL</b>		<b>23,49,32,205</b>	<b>31,09,21,618</b>

**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

**S. C. Soni**

(S. C. Soni)  
Proprietor  
M.No.50515  
Kolkata  
30th July, 2020

**R. K. KABRA**

(Rajesh Kumar Kabra)  
Mg. Director  
(DIN : 00331305)

**Apeksha Agiwal**

(Apeksha Agiwal)  
Secretary

**R. A KABRA**

(Ramawtar Kabra)  
Director  
(DIN : 00341280)

**Om Prakash Agarwal**

(Om Prakash Agarwal)  
Chief Financial Officer

**KABRA COMMERCIAL LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

	<u>Note No.</u>	For the year ended <u>31.03.2020</u> Rupees	For the year ended <u>31.03.2019</u> Rupees
<b><u>INCOME</u></b>			
Revenue from Operations	17	10,96,42,238	20,18,60,107
Other Income	18	1,13,45,014	1,07,62,181
<b>Total Revenue</b>		<b>12,09,87,252</b>	<b>21,26,22,288</b>
<b><u>EXPENSES</u></b>			
Purchases of Stock-in-Trade	19	-	9,26,25,000
Employee Benefit Expenses	20	36,21,241	11,95,184
Finance costs	21	75,60,482	1,03,95,441
Depreciation & Amortisation Exp.	2	74,464	1,31,780
Other Expenses	22	9,73,34,909	9,50,18,231
<b>Total Expenses</b>		<b>10,85,91,096</b>	<b>19,93,65,636</b>
<b>Profit before Extraordinary items and Tax</b>		<b>1,23,96,156</b>	<b>1,32,56,652</b>
<u>Extraordinary item</u>			
Balances Written off		24,56,319	1,01,77,026
<b>Profit before Tax</b>		<b>99,39,837</b>	<b>30,79,626</b>
<u>Tax expense:</u>			
Current Tax		18,14,000	5,06,800
Deferred Tax		(1,07,320)	35,975
Earlier Year Tax Expense		1,58,145	-
<b>Profit for the year</b>		<b>80,75,012</b>	<b>25,36,851</b>
<b><u>Earnings per Equity Share:</u></b>			
Basic and Diluted	23	2.75	0.86

**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

**S.C.SONI**

(S. C. Soni)

Proprietor

M.No.50515

Kolkata

30th July, 2020

**R. K. KABRA**

(Rajesh Kumar Kabra)

Mg. Director

(DIN : 00331305)

**Apeksha Agiwal**

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(DIN : 00341280)

**Om Prakash Agarwal**

(Om Prakash Agarwal)

Chief Financial Officer



**KABRA COMMERCIAL LIMITED**

**Statement of changes in equity for the year ended 31st March, 2020**

a) **Equity Share Capital**

Equity shares of INR 10 each issued, subscribed and fully paid (Rs. In Lacs)

PARTICULARS	Numbers of shares	Amount
As at 31st March, 2019	29,40,000	2.94
As at 31st March, 2020	29,40,000	2.94

b) **Other Equity**

Attributable to equity holders

PARTICULARS	Capital Reserve	Retained earnings	Total Equity
Balance as on 31st March 2019	52.58	807.58	860.16
Profit for the year	-	80.75	80.75
Adjustments	(4.46)	-	(4.46)
Balance as on 31st March 2020	48.12	888.33	936.45

The accompanying notes are an integral part of the financial statements.

This is the statement of changes in equity referred to in our report of even date.

For S. C. Soni & Co.  
Chartered Accountants  
Firm Regn No. 326770E

**S.C.SONI**  
(S. C. Soni)  
Proprietor  
M.No.50515  
Kolkata  
30th July, 2020

**R.K.KABRA**  
(Rajesh Kumar Kabra)

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(DIN : 00331305)

**Apeksha Agiwal**  
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Director  
(DIN : 00341280)

**Om Prakash Agarwal**  
(Om Prakash Agarwal)  
Chief Financial Officer

**KABRA COMMERCIAL LIMITED**

Cash Flow Statement prepared pursuant to the Listing Agreement with the Stock Exchange for the year ended 31st March 2020

	For the year ended 31st March 2020		For the year ended 31st March 2019	
	Rupees	Rupees	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit as per Profit & Loss Account				30,79,626
<i>Adjustments for</i>				
Rent Received			(2,31,172)	
Depreciation	74,464		1,31,780	
Interest Received	(99,32,729)		(93,29,151)	
Interest Paid	71,47,746		67,03,923	
Dividend Received	(5,11,601)		(5,55,824)	
Profit / (Loss) on sale of Investments	(9,00,684)	(41,22,804)	(6,46,034)	(39,26,478)
		(41,22,804)		(8,46,852)
<b>Operating Profit before change in working capital</b>				
<i>Adjustments for</i>				
(Increase) / Decrease in Trade Receivable	6,19,185		(67,80,654)	
(Increase) / Decrease in Other Financial Assets	55,555		(15,446)	
(Increase) / Decrease in Interest accrued on F. D.	(69,93,979)		(65,18,525)	
	27,22,098			
Increase / (Decrease) in Trade Payables	1,46,96,528		11,08,21,942	
Increase / (Decrease) in Other Liabilities	(9,35,979)	1,01,63,408	13,07,801	9,88,15,118
<b>Cash Generated from Operations</b>		60,40,604		9,79,68,266
Direct Tax Recd. /Paid (Net)		27,29,200		(36,26,910)
<b>NET CASH USED IN OPERATING ACTIVITIES (A)</b>		<b>87,69,804</b>		<b>9,43,41,356</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Rent Received			2,31,172	
Purchase/ Sale of Investments	(6,87,744)		(14,69,429)	
Purchase/ Sale of Fixed Assets				
Interest Received	99,32,729		93,29,151	
Dividend Received	5,11,601		5,55,824	
Profit / (Loss) on sale of Investments	9,00,684		6,46,034	
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>		<b>1,06,57,270</b>		<b>92,92,752</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loans Taken / Repaid	(9,42,34,730)		(3,29,11,133)	
Interest Paid	(71,47,746)		(67,03,923)	
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		<b>(10,13,82,476)</b>		<b>(3,96,15,056)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(8,19,55,402)</b>		<b>6,40,19,052</b>
CASH AND CASH EQUIVALENTS(OPENING)		21,12,93,860		14,72,74,808
CASH AND CASH EQUIVALENTS(CLOSING)		13,12,32,150		21,12,93,860
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(8,00,61,710)</b>		<b>6,40,19,052</b>

**Notes :**

- 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.
- 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

**S.C.SONI**

(S. C. Soni)  
Proprietor  
M.No.50515  
Kolkata  
30th July, 2020

**R.K.KABRA**

(Rajesh Kumar Kabra)  
Mg. Director  
(DIN : 00331305)

**R.A.KABRA**

(Ramawtar Kabra)  
Director  
(DIN : 00341280)

**Apeksha Agiwal**

(Apeksha Agiwal)  
Secretary

**Om Prakash Agarwal**

(Om Prakash Agarwal)  
Chief Financial Officer



## KABRA COMMERCIAL LIMITED

### **1) SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES**

#### **(A) Significant Accounting Policies**

---

##### **(i) Compliance with Indian Accounting Standards (Ind AS)**

The financial statements are prepared on accrual basis of accounting and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and relevant accounting standards rules..

##### **(ii) Significant accounting estimates and assumptions**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the disclosures of contingencies at the end of the each reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates, could result in outcomes that requiring a material adjustment to the carrying amounts of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, they have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The assumptions and estimates made by the company based on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

### **2 Current vs Non-current classifications:**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it satisfies below criteria:

- i Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii Held primarily for the purpose of trading;
- iii Expected to be realised within twelve months after the reporting period, or,
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

A liability is classified as current when it satisfies below criteria:

- i Expected to settle the liability in normal operating cycle;
- ii Held primarily for the purpose of trading;
- iii Due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.



All other liabilities are classified as non-current liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

### **3 Property, Plant and Equipment**

Items of property, plant & equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost is inclusive of freight, duties, taxes or levies (net of recoverable taxes) and any directly attributable cost of bringing the assets to their working condition for intended use.

Profit or loss on disposal /scrapping / write off / retirement from active use of an item of property, plant and equipment is recognised in the statement of profit and loss.

### **4 Stock-in-Trade:**

Stock-in-Trade are stated at the lower of cost and net realisable value, whichever is lower. Cost is determined on First in and First out basis.

### **5 Foreign Currency Transactions**

Transaction in foreign currency are initially recorded in the functional currency i.e. Indian Rupees using the exchange rate at the date of transaction.

Monetary items (i.e. receivables) denominated in foreign currency are reported using the closing exchange rate as on each balance sheet date.

The exchange difference arising on the settlement or reporting of monetary items at rates different from rates at which these were initially recorded / reported in previous financial statements, are recognised in the statement of profit and loss in the period in which they arise.

### **6 Borrowings Costs**

Borrowing costs are expensed in the period in which they are incurred.

### **7 Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are usually paid within stipulation time. Trade and other payables are presented as current liabilities. They are recognised Initially at their fair value/transaction value.



## **8 Revenue recognition and Other Income:**

### **i. Revenue from operations:**

Revenue is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity. Revenue from operations includes sale of goods and services, net of Goods and Service Tax (GST) and trade discounts, cash discounts and other discounts.

### **ii. Interest / dividend:**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive payment is established by the balance sheet date.

## **9 Employee Benefits**

### **(a) Short Term Obligations**

Short term employee benefits including performance incentives, are charged to statement of profit and loss on accrual basis during the period of employment.

### **(b) Long Term Obligations**

At present no Gratuity is payable. The Company will pay the Gratuity at the time of retirement / death of employees based on the basis of policy framed by the Company. No provision is made in accounts. The same will be recognised in the year of payment and charged to Revenue account.

## **10 Income Tax and Deferred Tax :**

Management judgement is required for the calculation of provision for income taxes and deferred tax assets / liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets / liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

## **11 Provisions and contingencies**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding probable outflow of economic resources. Such estimation can change due to unforeseeable developments.

## **12 Cash and cash equivalents:**

Cash and cash equivalents includes cash on hand and at bank.

## **13 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

### **Identification of segments:**

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

### **Segment accounting policies:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.



**14 Estimated useful lives and residual value**

Depreciation is calculated using the written down value method of assets at their cost less their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013.

**15 Trade receivables**

Trade receivables are recognised initially at transaction price and subsequently finally accounted for in account when they became finally settled.

**16 Provision and Contingent liabilities and Contingent Assets**

Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company, such obligation is disclosed as contingent liability.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be accrued / realised

**17 Earning per share**

**Basic Earnings per share**

Basic earnings per share is calculated by dividing the profit / loss attributable to owners of the Company by weighted average number of equity shares outstanding during the financial year.

KABRA COMMERCIAL LIMITED

SCHEDULE - 1

**(B) NOTES ON ACCOUNT :**

- (i) 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.
  
- (ii) No provision has been made in these accounts in respect of Sundry Debtors amounting Rs. 45,05,134/- , (P.Y. Rs. 12,86,121/-) outstanding for the period of more than six month but is considered doubtful, however in the opinion of the Management the amount is considered good.
  
- (iii) No provision has been made in these accounts in respect of Gratuity Liability of Rs. 11,55,577/- (P.Y. 9,32,769/-) payable to employees who is entitled for such payment as the company intends to account for the same in the year of payment. However this is not accordance with AS 15.
  
- (iv) Contingent Liabilities not provided in respect of partly paid up share Rs. 4,500/- ( P.Y. Same )
  
- (v) Fixed Deposit Certificates are not available for auditor's verification as the same are pledged to Canara Bank against the overdraft facility taken from the said Bank.
  
- (v) Statutory Audit fees is debited in the year in which Audit is completed and Accounts are finalised. For other Services by statutory Auditor payment is accounted for in the year in which such professional service are rendered.
  
- (vi) 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.
  
- (vii) The Company has no amounts payable to suppliers under the Micro, small and Medium Enterprises Development Act,2006 (MSMED) as at 31.03.2020 as per information available.



**KABRA COMMERCIAL LIMITED**

(vii) <b>Segment Reporting</b>	31.03.2020		31.03.2019	
	Rupees	Rupees	Rupees	Rupees
<b>A. Segment Revenue</b>				
Transportation, Liasioning and Supervision charges		11,92,08,156		112372258
Coal		-		98475000
Finance & Investment		17,54,286		1543858
Unallocated		24,810		231172
		-----		-----
		12,09,87,252		21,26,22,288
		-----		-----
<b>B. Segment Results</b>				
Transportation, Liasioning and Supervision charges		2,13,89,914		8741933
Coal		-		5850000
Finance & Investment		17,54,286		1543858
Unallocated Income		24,810		231172
		-----		-----
		2,31,69,010		1,63,66,963
		-----		-----
Less: Unallocated Expenses (Net)	56,68,691		28,91,896	
Finance Cost Interest	75,60,482	1,32,29,173	1,03,95,441	1,32,87,337
	-----	-----	-----	-----
Profit Before Tax		99,39,837		30,79,626
		-----		-----
<b>C. Segment Assets</b>				
Transportation, Liasioning and Supervision charges	20,15,69,126		23,63,36,639	
Finance & Investment	1,90,30,719		1,80,35,175	
Unallocated	1,43,32,360	23,49,32,205	5,65,49,804	31,09,21,618
	-----	-----	-----	-----
<b>D. Segment Liabilities</b>				
Transportation, Liasioning and Supervision Charges	10,89,07,782		18,86,29,571	
Finance & Investment	-		-	
Unallocated	29,79,417	11,18,87,199	68,76,129	19,55,05,700
	-----	-----	-----	-----
<b>E. Segment wise Capital Employed</b>				
Transportation , Liasioning and Supervision Charges	9,26,61,344		4,77,07,069	
Finance & Investment	1,90,30,719		1,80,35,175	
Unallocated	1,13,52,943	12,30,45,006	4,96,73,674	11,54,15,918
	-----	-----	-----	-----

**Notes on Segment Reporting**

The Company's primary segment is its Business Segment which consists of mainly of Trading in Coal, (LY), Transportation charges Liasioning and Supervision charges and Finance & Investment. Since entire business is conducted within India there are no seperate geographical segments.



**KABRA COMMERCIAL LIMITED**

(VIII) **Related Party Information in accordance with AS - 18 :-**

(i) **Associates**

Rajesh Manish Associates Pvt. Ltd.  
Jagdamba Coal House

(ii) **Key Managerial Persons (Where transaction exists)**

Sri Rajesh Kumar Kabra - Mg. Director  
Sri Ramawtar Kabra - Executive Director  
Sri Om Prakash Agarwal - Chief Financial officer  
Ms. Apeksha Agiwal - Company Secretary

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

PARTICULARS	NATURE OF TRANSACTION	As At 31.03.2020		As At 31.03.2019	
		VOLUME OF TRANSACTION	BALANCE OUTSTANDING	VOLUME OF TRANSACTION	BALANCE OUTSTANDING
<b><u>Payments to Key Managerial Personnel</u></b>		Rs.	Rs.	Rs.	Rs.
Sri Om Prakash Agarwal	Remuneration	9,12,878	--	7,72,878	--
Ms. Apeksha Agiwal	- Do -	1,80,000	--	1,15,387	--
<b><u>Where key managerial Personnel exercise Significant Influence</u></b>					
Jagdamba Coal House	Electricity & Water Charges	26,266	8,436	24,649	24,649 Cr.
Rajesh Manish Associates Pvt. Ltd.	Computer Service Charges & Insurance Charges	2,95,673	2,22,173	3,01,673	--

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

**KABRA COMMERCIAL LIMITED**

**2. PROPERTY, PLANT AND EQUIPMENTS**

PARTICULARS	GROSS BLOCK (AT COST)		DEPRECIATION		NET BLOCK	
	As at 01.04.2019	Total 31.03.2020	Upto 31.03.2019	For the Year	As at 31.03.2020	As at 31.03.2019
<b><u>Tangible Assets</u></b>						
Land	16,000	16,000	-	-	16,000	16,000
Office Building	1,18,35,939	1,18,35,939	62,92,842	4,61,392	50,81,705	55,43,097
Vehicles	5,03,275	5,03,275	4,08,767	33,884	60,624	94,508
Furniture, Fixture & Office Equipments	18,83,539	18,83,539	17,49,283	25,112	1,09,144	1,34,256
Computers	2,56,751	2,56,751	2,55,780	-	971	971
<b>TOTAL</b>	<b>1,44,95,504</b>	<b>1,44,95,504</b>	<b>87,06,672</b>	<b>5,20,388</b>	<b>52,68,444</b>	<b>57,88,832</b>
<b>Previous Year</b>	<b>1,44,95,504</b>	<b>1,44,95,504</b>	<b>80,87,647</b>	<b>6,19,024</b>	<b>57,88,832</b>	<b>64,07,856</b>

**Note**

(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 31.03.2008. the net increase of Rs. 1,05,00,000/- on revaluation was transferred to Revaluation Reserve.

**(ii) Details of Depreciation**

	31.03.2020	31.03.2019
Charged to Profit & Loss Account	74,464	1,31,780
Adjusted with Revaluation Reserve (Refer Note No.(ii) )	4,45,924	4,87,244
<b>Depreciation for the year</b>	<b>5,20,388</b>	<b>6,19,024</b>



**KABRA COMMERCIAL LIMITED**

**3) NON CURRENT INVESTMENTS**

PARTICULARS	Face Value Rupees	31.03.2020		31.03.2019	
		Nos	Rupees	Nos	Rupees
Long term -other than trade Equity Shares (At cost)					
<b>(A) QUOTED</b>					
ACC Ltd	10	8200	28,69,909	8200	28,69,909
Disha Resources Ltd.	10	200000	1,00,000	200000	1,00,000
Arvind SmartSpaces Ltd	10	100	-	100	-
Bharat NRE Coke Ltd.	10	3857	5,00,000	3857	5,00,000
Birla Corporation Ltd.	10	100	13,489	100	13,489
Coal India Ltd.	10	5000	7,18,300	-	-
Corporation Bank	2	5000	2,41,160	5000	2,41,160
Balmer Lawrie & Co Ltd.	10	9000	10,21,029	--	--
Future Market Networks Ltd.	10	350	-	350	--
Hanil Era Textiles Ltd (*)	10	100	762	100	762
Hindusthan Engg. & Industries Ltd.	10	-	-	194	1,14,770
ITC Ltd.	1	7500	-	7500	--
Jaiprakash Associates Ltd.	2	10000	-	10000	--
Kabra Agro Industries Ltd(*)	10	200	1,100	200	1,100
Kabra Marble Udyog Ltd (*)	10	5000	15,500	5000	15,500
Kabra Steel Products Ltd(*)	10	15000	47,250	15000	47,250
Kesoram Textiles Mills Ltd.	2	5700	-	5700	-
Lexus Granito (I) Ltd.	10	3000	1,35,000	3000	1,35,000
Maheshwari Logistics Ltd.	10	10000	20,10,100	10000	20,10,100
Mangalam Cement Ltd.	10	-	-	5754	8,90,937
Montari Industries Ltd.	10	500	3,625	500	3,625
Montari Leather Ltd (*)	10	2800	9,240	2800	9,240
Nagarjuna Fertilisers & Chemicals Ltd.	1	7700	1,10,725	7700	1,10,725
Next Gen Animation Media Ltd.	10	2600	26,000	2600	26,000
Padmini Technology Ltd.	10	1000	50,025	1000	50,025
Silverline Technologies Ltd.	10	6500	10,08,167	6500	10,08,167
Tata Consumer Products Ltd.	1	33300	8,37,822	33300	8,37,822
Tata Steel Ltd	10	7383	20,92,186	7383	20,92,185
Tata Steel Ltd (Partly paid)	2.50	600	92,400	600	92,400
Tech Mahindra Ltd.	5	5306	11,70,361	5408	12,16,240
Thomas Scott (I) Ltd.	10	2	-	2	--
Uniworth Textiles Ltd.	10	25	455	25	455
<b>TOTAL</b>			<b>1,30,74,605</b>		<b>1,23,86,861</b>
<b>(B) UNQUOTED</b>					
Manushri Properties Ltd	10	2000	20,000	2000	20,000
Maya Texturisers Pvt Ltd	10	30000	2,25,000	30000	2,25,000
Essar Steel Ltd	10	6,000	3,99,098	6000	3,99,098
Gloria Chemicals Ltd (*)	10	1000	1,750	1000	1,750
<b>TOTAL</b>			<b>6,45,848</b>		<b>6,45,848</b>
<b>(C) MUTUAL FUND</b>		<b>UNITS</b>			
UTI - Master Share Unit Scheme - Dividend Plan		13000	2,02,466	13000	2,02,466
Canara Robeco Capital Protection Oriented Fund - Series 8- Regular Growth Plan	10 10	100000	10,00,000	100000	10,00,000
<b>TOTAL</b>			<b>12,02,466</b>		<b>12,02,466</b>
<b>TOTAL(A+B+C)</b>			<b>1,49,22,919</b>		<b>1,42,35,175</b>

**Note :**

(1) Market value of Quoted shares **Rs. 2,94,79,331/-** ( Previous Year Rs. 3,63,50,173/-)

(2) NAV of Mutual Fund **Rs. 11,00,000/-** ( Previous Year Rs.15,32,730 /--)

(3) (\*)Market value of these shares are not available, hence taken at cost.



**KABRA COMMERCIAL LIMITED**

**4) LOANS -NON-CURRENT**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Unsecured, considered good</b>		
Loan to body Corporate	41,07,800	38,00,000
<b>Total</b>	<b>41,07,800</b>	<b>38,00,000</b>

**5) TRADE RECEIVABLES**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Unsecured</b>		
<b>Outstanding for a period exceeding six months</b>		
Considered good	58,97,031	45,08,634
Considered doubtful (See Note No. B (i) and (ii) in Schedule 1)	2,66,22,251	2,79,08,372
<b>Other Debts</b>		
Considered good	1,96,14,501	2,03,35,962
<b>Total</b>	<b>5,21,33,783</b>	<b>5,27,52,968</b>

**6) CASH AND CASH EQUIVALENTS**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
Bank Balances in Schedule Bank Current Accounts	1,22,495	4,01,41,761
Cash in hand	8,31,258	8,73,702
<b>Total</b>	<b>9,53,753</b>	<b>4,10,15,463</b>

**7) BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
Term Deposit pledged with Bank held as security against margin money, Overdraft and letter of credit facility	13,02,78,397	17,02,78,397
<b>Total</b>	<b>13,02,78,397</b>	<b>17,02,78,397</b>

**8) OTHER FINANCIAL ASSETS - CURRENT**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Current</b>		
Other Deposits	1,21,399	1,76,954
Interest Receivable on Term Deposits	1,90,71,114	1,20,77,135
<b>Total</b>	<b>1,91,92,513</b>	<b>1,22,54,089</b>

**9) OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Current</b>		
Advances recoverable in cash or in kind or for value to be received, pending adjustments	98,554	12,28,139
Tax Payment	79,76,042	95,68,555
<b>Total</b>	<b>80,74,596</b>	<b>1,07,96,694</b>

**KABRA COMMERCIAL LIMITED**

**10) EQUITY SHARE CAPITAL**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
<b>(a) AUTHORISED</b>		
72,50,000 Equity Shares of Rs. 10/- each	7,25,00,000	7,25,00,000
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>		
29,40,000 Equity Shares of Rs. 10/- each fully paid up	2,94,00,000	2,94,00,000

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

PARTICULARS	31.03.2020 Number	31.03.2019 Number
At the beginning of the Reporting year	29,40,000	29,40,000
At the end of the Reporting year	29,40,000	29,40,000

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

Name of Shareholders	31.3.2020		31.3.2019	
	No. of share held	% of share capital	No. of share held	% of share capital
Mr. Rajesh Kumar Kabra	7,13,425	24.27	7,13,425	24.27
Mr. Ramawtar Kabra	1,91,900	6.53	1,91,900	6.53
Ramawtar Badrinarayan Kabra HUF	2,18,200	7.42	2,18,200	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.**



**KABRA COMMERCIAL LIMITED**

**11) OTHER EQUITY**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Capital Reserve</b>		
<b>Revaluation Reserve</b>		
As per last Accounts	52,58,105	57,45,349
Less : Adjusted during the year (Refer Schedule '2')	4,45,924	4,87,244
<b>At the end of the year</b>	<b>48,12,181</b>	<b>52,58,105</b>
<b>Balance in Statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	8,07,57,813	7,82,20,962
Add : Surplus for the year	80,75,012	25,36,851
<b>At the end of the year</b>	<b>8,88,32,825</b>	<b>8,07,57,813</b>
<b>Total (a) + (b)</b>	<b>9,36,45,006</b>	<b>8,60,15,918</b>

**12) DEFERRED TAX LIABILITIES (NET)**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
As per last Accounts	1,81,037	1,45,062
Less / Add : Deferred Tax Liability for the year	(1,07,320)	35,975
<b>Total</b>	<b>73,717</b>	<b>1,81,037</b>

**13) OTHER FINANCIAL LIABILITIES - CURRENT BORROWINGS**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Secured, considered good</b>		
<b>Working capital loan From Canara Bank, repayable on demand - Overdraft facility</b>	8,54,99,336	7,39,35,051
<b>Inland Letter of Credit</b>	-	10,61,06,815
(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 )		
<b>Total</b>	<b>8,54,99,336</b>	<b>18,00,41,866</b>

**14) TRADE PAYABLES**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
<b>Unsecured, considered good</b>		
Creditors for goods and services	2,32,84,233	85,87,705
<b>Total</b>	<b>2,32,84,233</b>	<b>85,87,705</b>

**15) OTHER CURRENT LIABILITIES**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
Statutory Dues	4,36,593	16,12,899
Others Payables	2,37,520	32,193
Security Deposit on Rent	35,000	-
<b>Total</b>	<b>7,09,113</b>	<b>16,45,092</b>

**16) PROVISIONS**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
For Taxation	23,20,800	50,50,000
<b>Total</b>	<b>23,20,800</b>	<b>50,50,000</b>

**KABRA COMMERCIAL LIMITED**

**17) REVENUE FROM OPERATIONS**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
Sales- Coal	-	9,84,75,000
<b>Other Operating Income</b>		
Liasioning & Supervision Charges Received	2,49,41,833	85,50,812
Transportation Charges Received	8,47,00,405	9,48,34,295
<b>Total</b>	<b>10,96,42,238</b>	<b>20,18,60,107</b>

**18) OTHER INCOME**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
<b>Income from Non Current Assets</b>		
Dividend	5,11,601	5,55,824
Rent and Service Charges	-	2,31,172
Profit on sale of Investments	9,00,684	6,46,034
<b>Income from Current Assets</b>		
Interest from Banks	95,65,919	89,87,151
Interest from Others	3,42,000	3,42,000
Interest on I. T. Refund	24,810	-
<b>Total</b>	<b>1,13,45,014</b>	<b>1,07,62,181</b>

**19) PURCHASE**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
Purchase - Coal	-	9,26,25,000
<b>Total</b>	<b>-</b>	<b>9,26,25,000</b>

**20) EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
Salaries and Allowances	36,12,241	11,86,184
Employee Welfare Expenses	9,000	9,000
<b>Total</b>	<b>36,21,241</b>	<b>11,95,184</b>

**21) FINANCE COSTS**

PARTICULARS	31.03.2020 Rupees	31.03.2019 Rupees
Credit Rating Charges	-	60,000
Bank Interest	71,47,746	67,03,923
Interest to Other	1,246	274
Interest on Usege	-	23,93,944
L.C.Charges	4,11,490	6,75,162
Bank Limit Processing Charges	-	5,62,138
<b>Total</b>	<b>75,60,482</b>	<b>1,03,95,441</b>



**KABRA COMMERCIAL LIMITED**

**22) OTHER EXPENSES**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
Transportation Charges	8,31,42,523	9,34,53,299
Liasioning & Supervision Charges	1,22,19,400	-
Rent, Rates & Taxes	1,05,083	1,67,584
Postage & Telegram	2,676	3,888
Insurance Charges	27,670	19,297
Travelling & Conveyance	1,06,496	1,175
Telecommunication Expenses	13,121	19,057
Advertisement & Publicity	72,768	41,300
Printing & Stationary	17,730	23,964
Membership Subscription	5,283	5,283
Bank Charges	1,52,358	11,253
Vehicle Hire Charges	4,614	-
Vehicle Expenses	92,568	66,246
<b>Auditors Remuneration</b>		
For Statutory Audit (see note in Schedule 1(B) (V))	30,000	-
For Tax Audit	5,400	5,000
For Company Law & Tax Matters	5,900	17,500
For Certification & Others	18,880	7,500
Repairs & Maintenance	1,04,231	77,296
Miscellaneous Expenses	2,38,398	32,778
Computer Service Charges	3,00,000	3,00,000
Sales Promotion Expenses	21,469	73,497
Legal & Professional fees	1,14,045	2,84,625
Listing Fees	3,74,650	2,67,500
Power & Fuel	93,882	79,595
Custodian and Depository Charges	65,764	60,594
<b>Total</b>	<b>9,73,34,909</b>	<b>9,50,18,231</b>

**23) EARNINGS PER SHARE (EPS)**

<b>PARTICULARS</b>	<b>31.03.2020 Rupees</b>	<b>31.03.2019 Rupees</b>
(a) Net Profit after Tax	80,75,012	25,36,851
(b) No. of Equity Shares	29,40,000	29,40,000
(c) Earning per share (Basic & diluted) of Rs. 10/- each	2.75	0.86

**Signature to Notes 1 to 23**

For S. C. Soni & Co.  
Chartered Accountants  
Firm Regn. No. 326770E

**S.C.SONI**  
(S. C. Soni)  
Proprietor

M.No.50515  
Kolkata  
30th July, 2020

**R.K.KABRA**  
(Rajesh Kumar Kabra)  
Mg. Director  
(DIN : 00331305)

**R.A.KABRA**  
(Ramawtar Kabra)  
Director  
(DIN : 00341280)

**Apeksha Agiwal**  
(Apeksha Agiwal)  
Secretary

**Om Prakash Agarwal**  
(Om Prakash Agarwal)  
Chief Financial Officer



# KABRA COMMERCIAL LIMITED

CIN NO : L67120WB1982PLC035410

Regd. Office : 2, Brabourne Road, 4<sup>th</sup> Floor, Kolkata- 700 001

Tele: 033-2225-4058 Fax No. : 033-2225-3461

E-mail : contact@kcl.net.in website : [www.kcl.net.in](http://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 : 4<sup>th</sup> 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 38<sup>th</sup> AGM of the Company, to be held on Wednesday, the 30<sup>th</sup> day of September, 2020 at 12.15 P. M. at 2 Brabourne Road, 4<sup>th</sup> Floor, Kolkata- 700 001 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Resolution No(s)	Description of Resolution	For	Against
1.	Consider and adopt of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2020 and Reports of the Board of Directors and Auditors thereon ( <b>Ordinary Resolution</b> )		
2.	Re - appointment of Mr. Rajesh Kumar Kabra (Din No : 00331305) as Director ( <b>Ordinary Resolution</b> )		

Affix revenue  
stamp Not less  
than Rs. 1.00

Signed this ..... day of ..... 2020

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.

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

# KABRA COMMERCIAL LIMITED

CIN NO : L67120WB1982PLC035410

Regd. Office : 2, Brabourne Road, 4<sup>th</sup> Floor, Kolkata- 700 001

Tele: 033-2225-4058 Fax No. : 033-2225-3461

E-mail : contact@kcl.net.in website : [www.kcl.net.in](http://www.kcl.net.in)

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting Hall) (38<sup>th</sup> Annual General Meeting – 30<sup>th</sup> September, 2020)

I hereby record my presence at the 38<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 at 12:15 P. M. at Regd. Office of the Company at 2 Brabourne Road, 4<sup>th</sup> 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.)