

SUPTASWAR INVESTMENTS & TRADING COMPANY LIMITED

CIN: U67120MH1979PLC021876

414 Shah Nahar (Worli) Industrial Estate, 'B' Wing, Dr. E. Moses Road, Worli, Mumbai - 400 018


NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of the Company will be held at 414, Shah Nahar (Worli) Industrial Estate, 'B' Wing, Dr. E. Moses Road, Worli, Mumbai 400 018 on Friday, the 23rd August, 2019, at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the accounts for the year ended 31st March, 2019, and reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahesh Chimanlal Dalal (DIN: 00165912) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mrs. Dipika Amar Vakil (DIN: 00166010) who retires by rotation and being eligible offers herself for reappointment.

**By Order of the Board
For Suptaswar Investments & Trading Company Limited**



**Dipika A Vakil
Chairperson**

Mumbai: May 17, 2019

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy(ies) to attend and vote on a poll instead of himself and a proxy so appointed need not be a member of the company. Proxy in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the commencement of the Meeting.
2. Members/Proxies are requested to bring the attendance slip duly filled in and also their copies of the Annual Report to the Meeting.
3. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on poll.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members desirous of getting any information about the accounts and/or operations of the Company and/or has any queries related to accounts are requested to write to the Company at Registered Office at least seven days before the date of the AGM to enable the Company to keep information ready at the AGM.
6. A brief profile as per Secretarial Standard - 2 on "General Meetings" with respect to the seeking appointment/re-appointment at the forthcoming AGM is as below:

Name of the Director	Mahesh Chimanlal Dalal	Dipika Amar Vakil
Director Identification Number	00165912	00166010
Age	63 years	64 years
Designation	Director	Director
Date of first Appointment	29-10-2007	24-11-1955
Brief Resume of the Director	He has studied I.I.B & Graduate in Commerce. Mr. Mahesh Dalal started his professional career with Metaplast Corporation in the year 1978 as indenting agent for ferrous & nonferrous metals. Thereafter in 1995 he started his Company Jen Pharma Products Private Limited which is into manufacturing of spray drying products and is catering to Godrej Soaps Limited, Galaxy Surfactants Limited etc. With 40 years of experience has gained his expertise in marketing & finance.	Smt. Dipika Amar Vakil has degree in Bachelors in Arts. She has hands of experience of more than 35 years of being associated with the Non-Banking Financial Companies. She is a Director of another three Non-Banking Financial Companies.
No of Shares held in the Company	0 shares	0 shares
Directorships held in listed Companies	1. Elcid Investments Limited	1. Elcid Investments Limited
Directorships held in other Companies	1. Jen-Pharma Products Private Limited 2. Murahar Investments and Trading Company Limited	1. LAMBODAR INVESTMENTS AND TRADING COMPANY LIMITED 2. MURAHAR INVESTMENTS AND TRADING COMPANY LIMITED
Inter se relationship between Directors	None	Mother of Amrita Vakil
KMP	NA	NA
No. of Board Meetings attended during 2018-19.	7	7
Details of Remuneration last drawn	-	-
Terms and Conditions of re-appointment	To be appointed as non-executive Director liable to retire by rotation	To be appointed as non-executive Director liable to retire by rotation.
Details of proposed remuneration.	-	-

**By Order of the Board
For Suptaswar Investments & Trading Company Limited**

Dipika Vakil

**Dipika A Vakil
Chairperson**

Mumbai: May 17, 2019

DIRECTORS' REPORT

To,
The Members
Suptaswar Investments and Trading Company Limited

Your Directors have pleasure in presenting the Fortieth Annual Report together with the audited Statement of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS:

	2018-19 (Rs.)	2017-18 (Rs.)
Net Profit Before Tax	6,90,33,301	8,36,76,776
Add/(Less) : Provision For Tax-Current	6,95,000	17,00,000
Short/ Excess provision written off	(74,370)	-
Net Profit After Tax	6,84,12,671	8,19,76,776
Balance brought forward from Previous Year	34,95,13,860	28,39,37,084
Profit Available for Appropriation	41,79,26,531	36,59,13,860
Less : Transfer to Special Reserve	1,36,80,000	1,64,0,000
Balance carried to balance Sheet	40,42,46,531	34,95,13,860

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The Net profit after tax stood at to 6,84,12,671/- as compared to Rs. 8,19,76,776/- in 2018.

With the growing markets your Company is also expected to do grow and the future prospects are expected to be better with the booming economy of the Country.

DIVIDEND:

With a view of conserving resources, your Directors do not recommend any dividend on Equity Share for the year ended 31st March, 2019.

RESERVES:

Company proposes to transfer a sum of Rs. 1,36,80,000/- to Special Reserve created under the provisions of section 45-IC of Reserve Bank of India (Amendment) Act 1997.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 7 Board Meetings during the Financial Year under review.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Directors appointment and reappointment is made by the Board and members of the Company under the procedures of Companies Act 2013.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange Inflow or Outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company is an investment company and therefore the predominant risk pertains to investments including capital market risks. The company regularly appoints and seeks advise from reputed portfolio managers to mitigate the risks and accordingly carry out its investments within the risk management framework.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

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

Our Company is a Non Banking Finance Company (NBFC) registered with the Reserve Bank of India. Investments are made by the Company as normal business routine. Section 186 of the Companies Act 2013, hence is not applicable on the Company.

There were no loans and guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no contracts or arrangements made with any related parties during the year under review.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditor in their respective reports.

FORMAL ANNUAL EVALUATION:

Board of Directors together with the Chairperson evaluated the performance of the Directors and found it satisfactory.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 1 and is attached to this Report.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: —

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary & Joint venture Company. Details of Associate Companies are furnished in Annexure 2 and attached to this report.

DEPOSITS:

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

DIRECTORS:

Mr. Mahesh Dalal and Mrs. Dipika Amar Vakil retire at this Annual General Meeting and being eligible offer themselves for reappointment. The brief resume forms part of the notice of the meeting.

SHARES:

There is no change in the Share Capital of the Company. As on 31st March, 2019, the issued, subscribed and the paid up share capital of the Company stood at Rs. 5,00,000/- comprising of Rs. 50000/- Equity Shares of Rs. 10/- each.

STATUTORY AUDITORS:

M/s. Vora & Vora Associates, Chartered Accountants, Mumbai, were appointed on 25th August 2016 for 5 years until the conclusion of 42nd Annual General Meeting subject to annual ratification. However, the aforesaid Section 139 is amended by the Companies (Amendment) Act, 2017 w.e.f. 7th May, 2018 and as per amended section, the appointment of auditors is no more required to be ratified every year in Annual General Meeting. Accordingly, the ratification of appointment of M/s Vora & Vora Associates, Chartered Accountants, as Statutory Auditors of the Company is no more required and they will hold office upto the conclusion of 42nd Annual General Meeting of the Company.

PARTICULARS OF EMPLOYEES

There is no employee in the Company drawing monthly remuneration of Rs.8,50,000/- per month or Rs. 1,02,00,000/- per annum. Hence the Company is not required to disclose any information as per Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013:**

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013. The Company has not received any complaints during the year.

INTERNAL FINANCIAL CONTROLS:

The Company has maintained financial control system commensurate with the size and scale of the company.

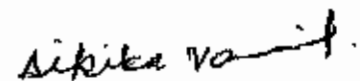
COMPLIANCE TO SECRETARIAL STANDARDS:

The company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

**For and On Behalf of the Board
For Suptaswar Investments & Trading Company Limited**



**Dipika A. Vakil
Chairperson**

Mumbai: May 17, 2019

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2019 of
SUPTASWAR INVESTMENTS AND TRADING COMPANY LIMITED

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U67120MH1979PLC021876
- ii) Registration Date: 12th November 1979
- iii) Name of the Company: Suptaswar Investments & Trading Company Limited
- iv) Category / Sub-Category of the Company: Public Limited Company
- v) Address of the Registered Office and Contact details:

414 Shah Nahar (Worli) Industrial Estate, B Wing, Dr. E Mosses Road, Worli,
Mumbai - 400018
- vi) Whether listed company NO
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if
any -- No RTA - N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the
company shall be stated: - (COMPANY IS AN NBFC)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Income from Investment Activities of an NBFC	65993	100

(e) Venture Capital Funds (f) Insurance Companies (g) FIIs (h) Foreign Venture Cap Funds (i) Others (specify) Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2 Non-Institutions									
(a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
(c) Others (specify)									
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	50,000	50,000	100%	0	50,000	50,000	100%	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (1.04.2018)			Shareholding at the end of the Year (31.03.2019)			% 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.	ELCID Investments Ltd	46500	93%	0	46500	93%	0	0
2.	Deepak Shah	500	1%	0	500	1%	0	0
3.	ELCID Investments Ltd P J Nair	500	1%	0	0	0%	0	(1%)
4.	ELCID Investments Ltd Ketan Kapadia	0	0%	0	500	1%	0	1%
5.	ELCID Investments Ltd Amar Vakil	500	1%	0	500	1%	0	0
	ELCID Investments Ltd							

6.	V M Nanavati ELCID Investments Ltd	500	1%	0	0	0%	0	(1%)
7.	Amrita Vakil ELCID Investments Ltd	0	0%	0	500	1%	0	1%
8.	Bharat Talati ELCID Investments Ltd	500	1%	0	500	1%	0	0
9.	Ashok Shah ELCID Investments Ltd	500	1%	0	500	1%	0	0
10.	Harshad Shah ELCID Investments Ltd	500	1%	0	0	0%	0	(1%)
11.	Varun Vakil ELCID Investments Ltd	0	0%	0	500	1%	0	1%

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

Sl. No.		Shareholding at the beginning of the year (1.04.2018)		Cumulative Shareholding during the year (31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. P J Nair ELCID Investments Ltd (Sale)	500	1%		
	2. V M Nanavati ELCID Investments Ltd (Sale)	500	1%		
	3. Harshad Shah ELCID Investments Ltd (Sale)	500	1%		
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus/ sweat equity etc): Date: 28-02-2019				
	1. P J Nair ELCID Investments Ltd (Sale)	(500)	(1%)	0	0
	2. Ketan Kapadia (Purchase) ELCID Investments Ltd	500	1%	500	1%
	3. V M Nanavati (Sale) ELCID Investments Ltd	(500)	(1%)	0	0
	4. Amrita Vakil (Purchase) ELCID Investments Ltd	500	1%	500	1%
	5. Harshad Shah (Sale) ELCID Investments Ltd	(500)	(1%)	0	0
	6. Varun Vakil (Purchase) ELCID Investments Ltd	500	1%	500	1%
	At the end of the year				
	1. Ketan Kapadia ELCID Investments Ltd	500	1%	500	1%
	2. Amrita Vakil ELCID Investments Ltd	500	1%	500	1%
	3. Varun Vakil ELCID Investments Ltd	500	1%	500	1%

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

(NOT APPLICABLE AS THERE IS ONLY ONE SHAREHOLDER)

Sl. no	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (1.04.2018)		Cumulative shareholding during the year (31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NA	NA	NA	NA
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus / sweat equity etc):	-			
	At the End of the year (or on the date of separation, if Separated during the year)				

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (1.04.2018)		Cumulative Shareholding during the year (31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	Nil	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-			
	At the end of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the				

financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

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	Nil	Nil	Nil	Nil	Nil
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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	Nil	Nil	Nil	Nil
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**By Order Of The Board
For Suptaswar Investment & Trading Company Limited**

Dipika Vakil

**Dipika A Vakil
Chairperson**

Mumbai: May 17, 2019

**Statement containing salient features of the financial statement of subsidiaries/
associate companies/ joint ventures
Part "A": Subsidiaries**

Name of the subsidiary	No Subsidiaries
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3. Share capital	
4. Reserves & surplus	
5. Total assets	
6. Total Liabilities	
7. Investments	
8. Turnover	
9. Profit before taxation	
10. Provision for taxation	
11. Profit after taxation	
12. Proposed Dividend	
13. % of shareholding	

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year.: None

Part "B": Associates and Joint Ventures

Name of Associates/Joint Ventures	NO ASSOCIATE COMPANIES
1. Latest audited Balance Sheet Date	NA
2. Shares of Associate/Joint Ventures held by the company on the year end No. Amount of Investment in Associates/Joint Venture Extend of Holding %	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not Consolidated	
5. Networth attributable to Shareholding as per latest audited Balance Sheet	
6. Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations: None
- Names of associates or joint ventures which have been liquidated or sold during the year.: None

By Order of the Board
For Suptaswar Investment & Trading Company Limited

Dipika A Vakil

Dipika A Vakil
Chairperson



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

☎ 022-2200 5933 - 2200 5934
022-2206 3289 - 6615 5599
🌐 www.cavoras.com
✉ office@cavoras.com
cavoras@gmail.com

Independent Auditor's Report

To,

The members of
SUPTASWAR INVESTMENT AND TRADING CO LTD

Opinion

We have audited the standalone financial statements of of **SUPTASWAR INVESTMENT AND TRADING CO LTD** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

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

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matter are those matter that , in our Professional Judgement were of most significant in our audit of the financial statement of the current period. We have determined that there are no key audit matter to communicate in our report.



Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 the 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 purposes of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g. With respect to the other matters to be included in the 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr.Suhas Paranjpe.

For Vora & Associates
Chartered Accountants
Firm's Registration No: 111612W



Suhas S. Paranjpe
Partner

Membership No: 48428

Mumbai, 17 May, 2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, held as investments, are in the name of the Company.
- (ii) The Company has not granted loans to companies, firms, limited liability partnerships or other parties covered under section 189 of the Companies Act, 2013 ('the Act').
- (iii) The Company has not accepted any deposits from the public.
- (iv) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (v) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax and cess have been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and cess were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no material dues of Income Tax which have not been deposited with the appropriate authorities on account of any dispute.
(c) Other statutory dues including provident fund, duties of customs, duties of excise, sales tax, value added tax and any such statutory dues are not applicable to the company.
- (vi) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



(vii) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(viii) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(ix) There is no Managerial remuneration paid during the year.

(x) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

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

(xiii) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 and the registration is duly obtained.

The Company is a Non-Banking Financial Company. Hence Clause (ii), (iv) and (xii) of paragraph 3 of the Order are not applicable.

For Vora & Associates

Chartered Accountants

Firm's Registration No: 111612W



Suhas S. Paranjpe

Partner

Membership No: 48428

Mumbai, 17May, 2019

Annexure - B to the Auditors' Report

(Referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of **Suptaswar Investment and Trading Co Ltd.** ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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



For Vora & Associates
Chartered Accountants
Firm's Registration No: 111612W

Suhas S. Pafanjpe
Partner

Membership No: 48428

Mumbai, 17th May 2019

SUPTASWAR INVESTMENTS & TRADING CO.LTD

Balance Sheet as on 31st March 2019

PARTICULARS	Note No.	31st March, 2019		31st March, 2018	
		Rs.	Rs.	Rs.	Rs.
EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	A	500,000		500,000	
(b) Reserves and Surplus	B	510,001,962	510,501,967	441,589,291	442,089,291
2. Current Liabilities					
(a) Trade Payables	C	114,210		97,650	
(b) Other Current Liabilities	D (a)	10,575		10,000	
(c) Short Term Provisions	D (b)	-	124,785	1,409,394	1,517,044
TOTAL			510,626,747		443,606,335
ASSETS					
3. Non-current assets					
(a) Non-current investments	E	508,804,289	508,804,289	435,466,882	435,466,882
4. Current assets					
(a) Cash and Cash equivalents	F	600,735		7,042,775	
(b) Short-term loans and advances	G	1,221,718	1,822,453	1,096,672	8,139,447
TOTAL			510,626,747		443,606,335
Significant accounting policies	J				
Other Notes Forming Part of Accounts	K				

As per our report of even date

For Vora & Associates
Chartered Accountants.
Firm Reg No: 111612W



Suhas.S.Paranjpe
Partner
Membership No-48428
Place : Mumbai
Dated : 17th May, 2019

On behalf of Board of Directors of

Suptaswar Investments & Trading Co.Ltd

Dipika Vakil *Mahesh Dalal*

Dipika Vakil
Director
DIN 00166010

Mahesh Dalal
Director
DIN 00165912

Place : Mumbai
Dated : 17th May, 2019

SUPTASWAR INVESTMENTS & TRADING CO LTD

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

PARTICULARS	Note No.	31st March, 2019		31st March, 2018	
		Rs.	Rs.	Rs.	Rs.
I Other Income	H	69,304,442		83,897,628	
I Total Revenue			69,304,442		83,897,628
Other expense	I	271,141		220,851	
II Total Expense			271,141		220,851
III Profit before tax			69,033,301		83,676,776
IV Tax expense:					
(1) Current tax		695,000		1,700,000	
(2) Deferred tax		-		-	
(3) Short/(Excess) provision of earlier year w/back		(74,370)			
			620,630		1,700,000
V Profit for the year			68,412,671		81,976,776
VI Earnings per equity share:					
(1) Basic			1,368.25		1,639.54
(2) Diluted			1,368.25		1,639.54
Significant accounting policies	J				
Other Notes Forming Part of Accounts	K				

As per our report of even date

For Vora & Associates

Chartered Accountants.

Firm Reg No: 111612W



Suhas.S.Paranjpe

Partner

Membership No-48428

Place : Mumbai

Dated : 17th May, 2019

On behalf of Board of Directors of

Suptaswar Investments & Trading Co.Ltd

Dipika Vakil

Dipika Vakil
Director
DIN 00166010

Mahesh Dalal

Mahesh Dalal
Director
DIN 00165912

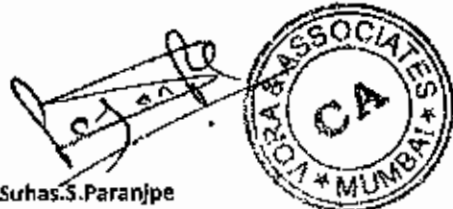
Place : Mumbai

Dated : 17th May, 2019

SUPTASWAR INVESTMENTS AND TRADING CO. LTD.
Cash Flow Statement for the year ended 31st March, 2019

Particulars	2018-19		2017-18	
	Rs.	Rs.	Rs.	Rs.
A Cash Flow from Operating Activities				
Profit before Tax	69,033,301		83,676,776	
Adjustment for :				
Provision for taxation	-			
Expenses	271,141		220,851	
Interest Income	(474,979)		(843,584)	
Dividend Income	(64,365,515)		(74,885,228)	
(Profit)/Loss on sale of Investments	(4,463,948)		(8,168,816)	
CASH GENERATED FROM OPERATIONS	-		-	
Income tax Paid / Adjustments	(2,157,070)		(358,459)	
Operating Profit/Net Cash Flow from Operating Activities	(2,157,070)	(2,157,070)	(358,459)	(358,459)
B Cash Flow from Investing Activities				
Purchase of Investments	(276,692,388)		(116,911,572)	
Sale of Investments	209,597,669		37,299,530	
Expenses	(271,141)		(220,851)	
Dividend received	62,586,776		74,885,228	
Interest Income	474,979		843,584	
Decrease/(Increase) in Loans & Advances	2,000		(45,985)	
Increase/(Decrease) Creditors for Expenses	17,135		(15,978)	
Net Cash Flow from Investing Activities	-	(4,284,971)	-	(4,166,045)
C. Cash Flow from Financing Activities				
Net(Decrease)/Increase in Cash		(6,442,041)		(4,524,504)
Cash and Cash Equivalents as at 01.04.2018	7,042,775		11,567,279	
Cash and Cash Equivalents as at 31.03.2019	600,735		7,042,775	
		(6,442,041)		(4,524,504)

As per our report of even date
For Vora & Associates
Chartered Accountants.
Firm Reg No: 111612W



Suhas.S.Paranjpe
Partner
Membership No-48428
Place : Mumbai
Dated : 17th May, 2019

On behalf of Board of Directors of
Suptaswar Investments & Trading Co.Ltd

Handwritten signature of Dipika Vakli and Mahesh Dalal.

Dipika Vakli
Director
DIN 00166010

Mahesh Dalal
Director
DIN 00165912

Place : Mumbai
Dated : 17th May, 2019

SUPTASWAR INVESTMENTS & TRADING CO.LTD

Notes to Balance Sheet

PARTICULARS	31st March, 2019		31st March, 2018	
	Rs.	Rs.	Rs.	Rs.
NOTE A : SHARE CAPITAL				
<u>Authorised capital</u>				
80,000 Equity shares of Rs.10/- each		800,000		800,000
2,000 preference shares Rs.100/- each		200,000		200,000
<u>Issued, Subscribed & paid up Capital</u>				
50,000 equity shares of Rs.10/- each		500,000		500,000
		500,000		500,000
<u>Details of holding more than 5% of equity shares of the company</u>				
	No of shares	%	No of shares	%
Elcid Investments Ltd	50,000	100	50,000	100
NOTE B : RESERVES AND SURPLUS				
(a) Capital Reserve		36,400		36,400
(b) Capital Redemption Reserve		18,000		18,000
(Transferred from General Reserve in accordance with section 77AA of the companies Act, 1956)				
<u>(c) Other Reserves</u>				
(i) Special reserve u/s 45-IC of The Reserve Bank of India (Amendment) Act, 1997				
Bal as per previous year	88,377,500		71,977,500	
Add: transferred during the year	13,680,000	102,057,500	16,400,000	88,377,500
(ii) General Reserve				
As per last account	3,643,531		3,643,531	
Add: Amount Transferred from P & L A/c.	-	3,643,531	-	3,643,531
(iii) Surplus				
Opening balance	349,513,860		283,937,084	
(+) Net Profit for the current year	68,412,071		81,976,776	
(-) Transfer to Special reserve u/s 45-IC of The Reserve Bank of India Act, 1934	13,680,000	404,246,531	16,400,000	349,513,860
		510,001,962		441,589,291
NOTE C : TRADE PAYABLES				
- Creditors for Expenses		114,210		97,650
NOTE D : CURRENT LIABILITIES				
- (a) Statutory Dues	10,575	10,575	10,000	10,000
NOTE E : SHORT TERM PROVISIONS				
- (b) Provision for Tax (Net of Taxes Paid)		-	1,409,394	1,409,394
NOTE F : CASH & CASH EQUIVALENTS				
<u>(a) Balances with banks</u>				
- Balance with Bank In Current A/c	595,862		594,270	
- FDR			6,443,577	
(b) Cash on hand	4,873	600,735	4,928	7,042,775
NOTE G : SHORT TERM LOANS & ADVANCES				
<u>(a) Others</u>				
- Income Receivable	1,092,672		1,092,672	
- Prepaid Expenses	2,000		4,000	
- Taxes Paid (Net of Provision)	127,046	1,221,718		1,096,672



SUPTASWAR INVESTMENTS & TRADING CO LTD

Notes to the Statement of Profit & Loss

	PARTICULARS		
		31st Mar, 2019	31st Mar, 2018
		Rs.	Rs.
1	NOTE H : OTHER INCOME		
	(a) Interest Income	474,979	843,584
	(b) Dividend Income	64,365,515	74,885,228
	(c) Gain on sale of investment (Net)	4,463,948	8,168,816
		69,304,442	83,897,628
2	NOTE I : OTHER EXPENSES		
	Legal & Professional Fees	163,145	111,944
	Office Expenses	47,769	44,984
	Auditors remuneration:-		
	As Auditor	50,150	50,150
	Certification Charges	6,490	10,030
	Demat charges	3,587	3,744
		271,141	220,851



SUPTASWAR INVESTMENTS & TRADING CO LTD

NOTE E : Non-Current Investments

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Other Investments		
(a) Investment in Equity instruments(As Per Sr.No-1 below)	60,335,895	60,335,895
(b) Investments in debentures or bonds(As Per Sr.No-2 below)	15,372,855	5,372,855
(c) Investments in Mutual Funds(As Per Sr No-3 below)	388,585,406	329,495,520
(d) Investments in Venture Capital (As Per Sr.No-4 below)	42,035,105	37,787,583
(e) Investments in Immovable Property	2,475,029	2,475,029
Total	508,804,289	435,466,882

Particulars	2019	2018
	Amount	Amount
Aggregate amount of quoted investments (Market Value-Rs.1031.71 cr Previous year-Rs. 779.06 cr)	454,194,655.88	395,104,769.72
Aggregate amount of other investments	54,609,634	40,362,112



SUPTASWAR INVESTMENTS & TRADING CO LTD

A		Details of Other Investments							
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Face value per share/Unit	Amount	
			31.03.2019	31.03.2018				31.03.2019	31.03.2018
(1)	Investment in Equity Instruments								
(a)	Quoted Equity Shares:								
	Asian Paints Ltd.	Others	6,558,310	6,558,310	Quoted	FP	1	25,398,047	25,398,047
	Agro Tech Foods Ltd	Others	2,000	2,000	Quoted	FP	10	1,029,053	1,029,053
	Bharat Heavy Electricals Ltd	Others	9,750	9,750	Quoted	FP	2	1,840,641	1,840,641
	Bosch Ltd	Others	120	120	Quoted	FP	10	1,079,411	1,079,411
	Cipla Ltd	Others	4,000	4,000	Quoted	FP	2	1,540,280	1,540,280
	Div's Laboratories Ltd	Others	2,000	2,000	Quoted	FP	2	1,081,320	1,081,320
	Schaeffler India Limited	Others	690	690	Quoted	FP	10	997,688	997,688
	Goldman Sachs Gold ETF	Others	198	198	Quoted	FP	100	584,607	584,607
	Great Eastern Shipping Co Ltd	Others	607	607	Quoted	FP	10	11,532	11,532
	GOI Offshore Ltd	Others	151	151	Quoted	FP	10	2,956	2,956
	H D F C Bank Ltd	Others	1,000	1,000	Quoted	FP	2	581,620	581,620
	ICICI Bank Ltd	Others	5,500	5,500	Quoted	FP	2	725,829	725,829
	Indian Hotels Co. Ltd.	Others	9,000	9,000	Quoted	FP	1	272,155	272,155
	Infosys Ltd	Others	4,786	2,393	Quoted	FP	5	1,341,408	1,341,408
	Ingersoll Rand (India) Ltd	Others	2,000	2,000	Quoted	FP	10	967,276	967,276
	ITC	Others	21,000	21,000	Quoted	FP	1	2,870,398	2,870,398
	Jaiprakash Associates Ltd	Others	25,650	25,650	Quoted	FP	2	1,958,539	1,958,539
	Larsen & Toubro Ltd	Others	3,204	3,204	Quoted	FP	2	1,347,307	1,347,307
	Mahindra & mahindra Ltd	Others	4,000	4,000	Quoted	FP	5	1,894,580	1,894,580
	Mahindra Lifespace Developers Ltd	Others	105	105	Quoted	FP	10	8,236	8,236
	Nestle India Ltd	Others	250	250	Quoted	FP	10	636,728	636,728
	Prime Securities Ltd	Others	100	100	Quoted	FP	5	2,500	2,500
	Reliance Industries Ltd	Others	72	72	Quoted	FP	10	23,954	23,954
	Resins & Plastics Ltd.	Others	67,721	67,721	Quoted	FP	10	5,256,031	5,256,031
	Rolta India Ltd.	Others	500	500	Quoted	FP	10	4,001	4,001
	Saint Gobain Sekurit India Ltd	Others	20,000	20,000	Quoted	FP	10	1,303,400	1,303,400
	Shree renuka sugars Ltd	Others	30,000	30,000	Quoted	FP	1	1,484,285	1,484,285
	State Bank of India	Others	4,000	4,000	Quoted	FP	1	750,300	750,300
	T C S Ltd	Others	72	36	Quoted	FP	1	7,650	7,650
	Tata Steel Ltd	Others	4,124	4,124	Quoted	FP	10	2,091,142	2,091,142
	Tata Steel Ltd (Partly Paid)	Others	284	284	Quoted	FP	10	43,736	43,736
	Thermax Ltd	Others	850	850	Quoted	FP	2	497,802	497,802
	Ultratech Cemco Ltd	Others	124	124	Quoted	FP	10	6,074	6,074
	Upitech Ltd	Others	50,000	50,000	Quoted	FP	2	2,595,908	2,595,908
(b)	Un-Quoted Equity Shares:								
	Carona Ltd	Others	50	50	Un-	FP	10	2,000	2,000
	Pragati Chemical Pvt. Ltd.	Others	18,000	18,000	Un-	FP	10	97,500	97,500
	Total Investment in Equity Instruments(A)							60,335,895	60,335,895
(2)	Investments in Debentures or Bonds (Quoted):								
	NHA/ Tax Free Bonds 8.30%	Others	2,500	2,500	Quoted	FP	1,000	2,614,360	2,644,360
	The Tata Power Co Ltd NCD	Others	2	7	Quoted	FP	1,000	2,014,495	2,014,495
	Indian Hotels Co. Ltd	Others	-	-	Quoted	FP	1,000	-	-
	(1500 Compulsorily Convertible Debentures converted into 1500 shares)								
	NHA/ Tax Free Bonds 7.35% 15 Years	Others	714	714	Quoted		1,000	714,000	714,000
	Investments in Debentures or Bonds (Un Quoted):								
	Truweight Wellness Pvt Ltd Convertible Debentures	Others	100000	-	Unquoted	FP	100	10,000,000	-
	Total Investments in Debentures or Bonds (B)							15,372,855	5,372,855
(3)	Investments in Mutual Funds (Quoted):								
	Birla MIP (G)	Others	-	67,173	Quoted	FP	10	-	1,000,000
	Aditya Birla Sunlife Regular Fund(Earlier Birla MIP)	Others	79,455	-	Quoted	FP	10	1,000,000	-
	Birla Sun Life 95 (D P)	Others	7,047	7,047	Quoted	FP	10	200,000	200,000
	Birla Sun life 95 Fund-Div payout	Others	3,318	3,318	Quoted	FP	10	335,640	335,640



SUPTASWAR INVESTMENTS & TRADING CO LTD

A		Details of Other Investments							
Sr No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Face value per share/Unit	Amount	
			31.03.2019	31.03.2018				31.03.2019	31.03.2018
	Birla Sun life Dynamic Bond Retail (G)	Others	294,478	294,478	Quoted	FP	10	5,000,000	5,000,000
	Birla sun life Floating Rate Fund Growth	Others	18,460	18,460	Quoted	FP	10	2,500,000	2,500,000
	Birla sun life Frontline Equity Fund Growth	Others	109,150	107,457	Quoted	FP	10	2,569,296	2,406,914
	DSP Black Rock India Tiger Reg Pl (D)	Others	64,189	64,189	Quoted	FP	10	1,000,000	1,000,000
	DSP Blackrock Eq Reg Pl (D R)	Others	56,044	56,044	Quoted	FP	10	2,733,066	2,733,066
	DSP Top 100 Equity Reg Pl (D)	Others	431,761	386,337	Quoted	FP	10	8,767,690	7,956,382
	Franklin India Bluechip (D R)	Others	67,693	62,278	Quoted	FP	10	2,547,968	2,354,977
	Franklin India Prima Fund Growth (Direct Inv)	Others	25,940	25,940	Quoted	FP	10	17,000,000	17,000,000
	Franklin India Prima (D P)	Others	9,293	9,293	Quoted	FP	10	500,000	500,000
	FT India Dynamic PE Ration F of F (D R)	Others	172,987	162,753	Quoted	FP	10	5,917,030	5,539,430
	Hdfc Hybrid Equity Fund Regular Pl Dividend	Others	46,093	19,172	Quoted	FP	10	200,000	200,000
	H D F C Top 100 Fund (Dividend Option Growth)	Others	115,591	115,591	Quoted	FP	10	4,500,000	4,500,000
	H D F C Top 100 Fund (Direct Plan Growth)	Others	45,562	45,562	Quoted	FP	10	16,500,000	16,500,000
	HDFC Low Duration Fund- Retail- Regular Plan - Growth	Others	5,660,934	5,265,446	Quoted	FP	10	226,930,586	179,304,669
	HDFC Low Duration Fund- Retail- Regular Plan - Growth	Others	12,437	-	Quoted	FP	10	500,000	-
	HDFC Eq fund Dividend payout	Others	38,213	38,213	Quoted	FP	10	1,500,000	1,500,000
	HDFC FI Rate Income ST PL (D M)	Others	-	108,344	Quoted	FP	10	-	1,101,278
	HDFC FLOATING Rate Debt Fund- Retail Option- Regular	Others	108,344	-	Quoted	FP	10	1,101,278	-
	HDFC Multiple Asset Fund- Regular Plan- Growth	Others	458,985	458,985	Quoted	FP	10	7,800,000	7,800,000
	Hdfc Short term Debt Fund Direct Plan Growth Option	Others	38,574	-	Quoted	FP	10	800,000	-
	ICICI Pru Dynamic Pl (D)	Others	83,612	83,612	Quoted	FP	10	1,500,000	1,500,000
	ICICI Pru Floating Regular Plan (G)	Others	14,769	14,769	Quoted	FP	10	2,500,000	2,500,000
	ICICI Prudential Large & Mid Cap Fund- Direct Plan	Others	68,182	68,182	Quoted	FP	10	17,000,000	17,000,000
	ICICI Prudential Bluechip Eq Fund(RD)	Others	129,638	129,638	Quoted	FP	10	1,500,000	1,500,000
	ICICI Pru Income opp Retail Growth	Others	200,793	200,793	Quoted	FP	10	2,800,000	2,800,000
	ICICI Pru M I P (G)	Others	-	70,325	Quoted	FP	10	-	1,000,000
	ICICI pru.focused Bluechip Eq Fund(RD)	Others	65,079	65,079	Quoted	FP	10	1,005,523	1,005,523
	icici Prudential Regular Savings Fund	Others	85,078	-	Quoted	FP	10	3,385,229	-
	JDFC Premier Eq Fund Plan A dividend	Others	42,121	42,121	Quoted	FP	10	1,000,718	1,000,718
	Edelweiss Europe Dynamic Off Shore Fund (Reg Fund)	Others	144,088	144,088	Quoted	FP	100	1,500,000	1,500,000
	Kotak Bond Short term Growth	Others	370,043	370,043	Quoted	FP	10	8,500,000	8,500,000
	Morgan Stanley Pl (G) name Changed to HDFC Large Cap Fund - Growth Plan	Others	1,000	1,000	Quoted	FP	10	10,000	10,000
	Reliance Growth (D)	Others	10,089	10,089	Quoted	FP	10	500,000	500,000
	Reliance Multi Cap Fund Fund Direct Growth	Others	104,592	104,592	Quoted	FP	10	8,000,000	8,000,000
	Reliance Growth Retail Pl (D R)	Others	46,468	42,368	Quoted	FP	10	2,528,785	2,294,331
	Reliance Mid and Small Cap Fund LT Equity (D P)	Others	75,000	75,000	Quoted	FP	10	750,000	750,000
	Reliance Hybrid Bond Fund (G)	Others	93,187	93,187	Quoted	FP	10	2,000,000	2,000,000
	S B I Magnum Global (D)	Others	17,851	17,851	Quoted	FP	10	500,000	500,000
	Franklin India Savings plus- retail - Qty Div	Others	844,193	844,193	Quoted	FP	10	9,202,597	9,202,597
	UTI Opp.Fund Div Plan Payout	Others	324,674	324,674	Quoted	FP	10	4,500,000	4,500,000
	India Business Excellence Fund II (Motilal Oswal)	Others	10,000	10,000	Quoted	FP	100	10,000,000	10,000,000
	Total Investments in Mutual Funds (C)							388,585,406	329,495,520
(4)	Investments in Venture Capital (Un-Quoted):								
	Blume Venture Capital Investment	Others	850	850	Un-Quote	FP	100,000	5,424,720	8,724,720
	IIFL Focus Equity Fund Strategies Fund	Others	767,549	603,978		FP	10	10,000,000	7,500,000
	IIFL Long term Growth Fund	Others	1,000,000	1,000,000		FP	10	10,000,000	10,000,000
	IIFL Special Opportunity Fund Series 2	Others	937,164	717,239		FP	10	10,000,000	7,500,000
	Kalpavriksh Trust		65	40		FP	100,000	6,610,385	4,062,863
	Total Investments In Venture Capital (D)							42,035,105	37,787,583
	Grand Total(A+B+C+D)							506,929,260	432,991,853



SUPTASWAR INVESTMENTS & TRADING CO LTD

NOTE "J"

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1) METHOD OF ACCOUNTING

The financial statements are prepared under the historical cost convention on an accrual & going concern basis of accounting, in accordance with the generally accepted Accounting Principles, Accounting Standards notified under section 133 of the Companies Act, 2013 and the relevant provisions thereof.

All the assets & liabilities have been classified as current or Non-current as per company's normal operating cycle and othe criteria set out in schedule III to the companies Act, 2013. Based on the Nature & time between acquisition of assets & their realization in cash & cash equivalent ,the Company has asertain the operating cycles to be less than 12 months for the purpose of current-non current classification of aseets & liabilities.

2) INVESTMENTS

Investments are valued at cost except as specifically mentioned otherwise. All the investments are considered as long term by the management. In accordance with Accounting Standard (AS) 13 'Accounting for Investments' issued by the Institute of Chartered Accountants of India, the long term investments held by the company are carried at cost plus related expenses. Decline in Market Value of investments, if any, is of temporary nature.

3) PROVISION FOR TAXATION

- a. Provision for current tax is made as per estimated returnable income under Tax Act, 1961.
- b. Provision for deferred tax is as per timing differences between the book & taxable profit for the year
- c. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

4) OTHER ACCOUNTING POLICIES

These are consistent with the generally accepted accounting practices

Other information required by Schedule III, Part II of the Companies Act, 2013 relating to employees, imports, exports, expenditure in foreign currency and earnings in exchange are not given as the same are not applicable.



SUPTASWAR INVESTMENTS & TRADING CO LTD

NOTE "K"

OTHER NOTES FORMING PARTS OF BALANCE SHEET

Terms / Rights attached to each class of Equity Shares

Rights, Preferences and restrictions attached to shares Equity shares:

Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. 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 to their Shareholding

Commitment

Commitment to invest in Kalpavriksh Trust Rs.35,00,000/- as at 31.03 2019 (Prev Year Rs.60,00,000/-)

Information on related party transaction as required by Accounting Standard - 18

Particulars	Company controlled by Directors/Relatives	
	31.03.19	31.03.18
Dividend Received-Asian Paints Ltd	58,368,959	67,550,593

Details of Related Parties

Description Of relationship	Name Of Related Parties
Holding Company	Elcid Investments Ltd
Directors	Ms Annila A Vakil Shri Ketan C Kapadia Mrs. Dipika A Vakil Shri Mahesh C Dalal
Companies Controlled by directors/relatives	Asian Paints Ltd Lambodar Investments & Trading Co Ltd Murahar Investments & Trading Co Ltd Vikatmev Containers Ltd

Earning Per Share

Particulars	31.03.19	31.03.18
Profit After Tax as per Profit & loss A/c	68,412,671	81,976,776
Weighted average number of equity shares outstanding	50,000	50,000
Basic/Diluted Earnings per Share	1,368.25	1,639.54

The previous Years Figures have been Regrouped/ Rearranged wherever necessary



SUPTASWAR INVESTMENTS AND TRADING CO.LTD

Schedule to the Balance Sheet of a Non-Banking Financial Company
As required in terms of Paragraph 13 of Non Banking Financial Companies (Non-Deposit Accepting or Holding) (Reserve Bank Directions, 1977) Companies Prudential Norms

(Rs.in lacs)

Particulars			
	Liability Side:		
1)	Loans and Advances availed by the NBFC's inclusive of interest accrued thereon but not paid	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (Other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (specific nature)	NIL	NIL
	Asset side:		
			Amount Outstanding
2)	Break-up value of Loans and Advances including bills receivables [Other than those included in (4) below]:		
	(a) Secured	NIL	NIL
	(b) Unsecured	NIL	NIL
3)	Break-up of Leased Assets and stock on hire and other assets contng towards AFC activities		
	(i) Lease assets Including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	NIL
	(b) Operating lease	NIL	NIL
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	NIL
	(b) Repossessed Assets	NIL	NIL
	(iii) Other loans contng towards AFC activities.		
	(a) Loans where assets have been repossessed.	NIL	NIL
	(b) Loans other than (a) above	NIL	NIL



SUPTASWAR INVESTMENTS AND TRADING CO. LTD

Schedule to the Balance Sheet of a Non-Banking Financial Company
As required in terms of Paragraph 13 of Non Banking Financial Companies (Non-Deposit Accepting or Holding) (Reserve Bank
Directions, 007) Companies Prudential Norms

(Rs. in lacs)

Particulars			
4)	Break-up of investments:		
	Current Investments:		
	1. Quoted :		
	(i) Shares : (a) Equity		NIL
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of mutual funds		NIL
	(iv) Government Securities		NIL
	(v) Others (please specify)		NIL
	2. Unquoted:		
	(i) Shares : (a) Equity		NIL
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of mutual funds		NIL
	(iv) Government Securities		NIL
	(v) Others (please specify)		NIL
	Long Term Investments		
	1. Quoted :		
	(i) Shares : (a) Equity		602.36
	(b) Preference		NIL
	(ii) Debentures and Bonds		53.73
	(iii) Units of mutual funds		3,885.85
	(iv) Government Securities		NIL
	(v) Others (please specify)		NIL
	2. Unquoted:		
	(i) Shares : (a) Equity		1.00
	(b) Preference		NIL
	(ii) Debentures and Bonds		100.00
	(iii) Units of mutual funds		NIL
	(iv) Government Securities		NIL
	(v) Others (Venture Capital)		420.35



SUPTASWAR INVESTMENTS AND TRADING CO.LTD


Schedule to the Balance Sheet of a Non-Banking Financial Company
As required in terms of Paragraph 13 of Non Banking Financial Companies (Non-Deposit Accepting or Holding) (Reserve Bank
Directions, 007) Companies Prudential Norms

(Rs. in lacs)

5)	Particulars	Amount net of provisions		
		Secured	Unsecured	Total
Borrower group-wise classification of assets financed as in (3) and (4) above :				
	Category			
	1. Related Parties			
	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
	2. Other than related parties.	NIL	NIL	NIL
	Total			NIL
b) Investor group-wise classification of all investments (Current and long term) in shares and securities (Both quoted and unquoted)				
	Category		Market Value / Break-up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties			
	(a) Subsidiaries		NIL	NIL
	(b) Companies in the same group		NIL	NIL
	(c) Other related parties		97,895.89	65.58
	2. Other than related parties		5,275.13	4,997.71
	Total		103,171.02	5,063.29
7) Other Information				
	Particulars			Amount
	(i) Gross Non-Performing Assets			
	(a) Related parties		NIL	NIL
	(b) Other than related parties		NIL	NIL
	(ii) Net Non-Performing Assets			
	(a) Related parties		NIL	NIL
	(b) Other than related parties		NIL	NIL
	(iii) Assets acquired in satisfaction of debts		NIL	NIL

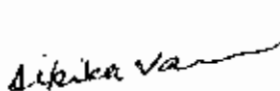
As per our report of even date
For Vora & Associates
Chartered Accountants.
Firm Reg No: 111612W

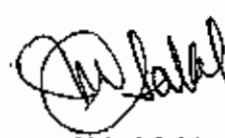
On behalf of Board of Directors of
Suptaswar Investments & Trading Co.Ltd



Suhaz.S.Paranjpe
Partner

Membership No-48428
Place : Mumbai
Dated : 17th May, 2019


Dipika Vakil
Director
DIN 00166010


Mahesh Dalal
Director
DIN 00165912

Dated : 17th May, 2019

