

**ANNUAL REPORT**

**2016-17**

**TUNKAI INDIA LIMITED**

# Tunkai India Ltd.

CIN: L45203WB1984PLC038013

23, Brabourne Road, 6<sup>th</sup> Floor, Kolkata 700001

Telephone: 91-33 – 2242 6885 Tele Fax : 91-33-2407 1739 Email: accounts@dhanushreegroup.com

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## NOTICE

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of **M/s. Tunkai India Ltd.** will be held on Thursday, the 21<sup>st</sup> day of September, 2017 at 11:00 a.m. at 23, Brabourne Road, 6<sup>th</sup> floor, Kolkata – 700001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2017, the Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Daulat Singh Surana (DIN: 00313888) who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 38<sup>th</sup> Annual General Meeting to be held in the year 2022 and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, M/s. Barkha & Associates, Chartered Accountants (Registration No. 327573E), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of AGM to be held for the F.Y. 2021-22 (subject to ratification of the appointment by the members at every AGM held after this AGM) and the Board of Directors be and is hereby authorized to fix their remuneration.”

By Order of the Board of Directors  
For **TUNKAI INDIA LTD.**

Sd/-

**Daulat Singh Surana**

**Whole Time Director**

**DIN : 00313888**

**Place: Kolkata**

**Date: August 24, 2017**

# Tunkai India Ltd.

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## Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. The profile of the Directors seeking appointment/re-appointment, as required in terms of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
5. The proxies to be effective, must be duly stamped, completed, dated, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The instruments of proxy valid for the Annual General Meeting and any adjournment thereof. A proxy form is enclosed.
6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
7. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Proxy shall carry **his/her/their** Identity proof for attending the meeting to proof **his/her/their** credentials in terms of the Secretarial Standards.
8. 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.
9. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business on 27.08.2017.
10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.
11. **Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to the Company.**
12. The Register of Members and Share Transfer Books will remain closed from Friday, the 15<sup>th</sup> day of September, 2017 to Thursday, the 21<sup>st</sup> day of September, 2017 (both days inclusive) for the purpose of this AGM.
13. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the AGM.
14. Members are requested to update address & bank account details, whenever changed.
15. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with the Company to enable us to send you the Quarterly Reports, Notices, Annual Reports including financial statements, Board Reports, etc.**

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**and any other communications via email. All the shareholders holding shares in physical mode who have not registered their e-mail addresses so far are requested to register their-mail address to the Company for receiving all aforesaid communication from the Company, electronically.**

16. The Notice of the 33<sup>rd</sup> AGM, along with the Annual Report, Attendance Slip and Proxy Form are being sent physically under the permitted mode.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in physical form are requested to submit their PAN details to the Company.
18. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
19. Shareholders are requested to give their valuable suggestions for improvement of our investor services.
20. Route-Map to the venue of the AGM is annexed for the convenience of the members.

By Order of the Board of Directors  
For **TUNKAI INDIA LTD.**

Sd/-

**Daulat Singh Surana**  
**Whole Time Director**  
**DIN : 00313888**

**Place: Kolkata**

**Date: August 24, 2017**

# Tunkai India Ltd.

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## ANNEXURE TO NOTICE OF AGM

**Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting  
[ In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India ]**

Sl. No.	Name of the Director	Mr. Daulat Singh Surana
1.	DIN	00313888
2.	Date of Birth and age	19/09/1948, 69 years
3.	Nationality	Indian
4.	Date of appointment on Board	28/09/1993
5.	Terms & Condition of appointment/re-appointment	N.A.
6.	Remuneration proposed	N.A.
7.	Remuneration last drawn	Rs. 780000/- p.a.
8.	No. of shares held in the Company	62500 equity shares (including 15400 shares held as Karta of HUF)
9.	Qualification & Expertise in specific functional area	B.Com Vast experience in overall management of the Company
10.	No. of Board Meetings Attended	4 ( four)
11.	List of other listed Companies in which Directorships held as on 31st March, 2017	Nil
12.	List of other Companies in which Directorships held as on 31st March, 2017	Mita Nirman Properties Private Limited Maple Suppliers Private Limited Splendor Commodities Private Limited Jagdamba Commodities Private Limited Tirupati Tradecomm Private Limited Evernew Commercial Private Limited Monitor Tradecom Private Limited

# Tunkai India Ltd.

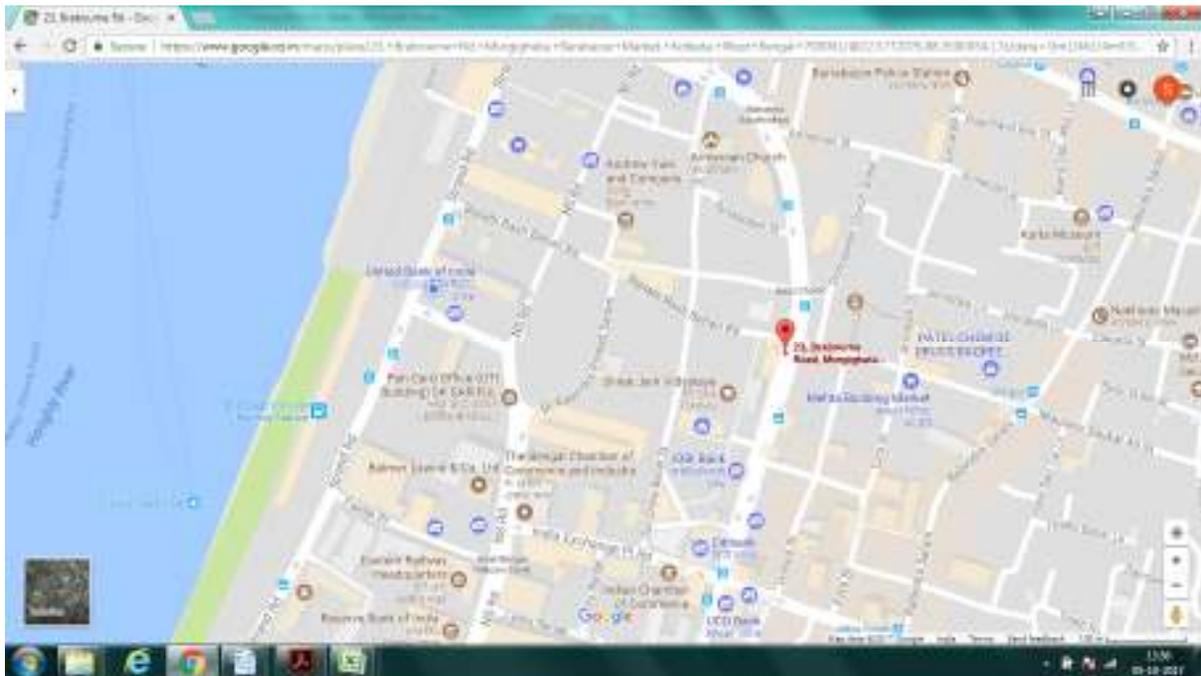
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13.	Chairman/ Member of the Committee of the Board of other Companies in which he is a Director as on 31 <sup>st</sup> March, 2017	Nil
14.	Disclosure of relationship between Directors interest	Father of Mr. Sandeep Kumar Surana, Director



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## BOARD'S REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the thirty-third Annual Report together with the Audited Annual Accounts of your Company for the year ended March 31, 2017.

(Rs.)

Particulars	2016-17	2015-16
Total Income	69,14,018	78,87,974
Total Expenditure	57,43,830	63,06,250
Profit / (Loss) before interest, depreciation & taxation	11,70,188	15,81,725
Less: Depreciation	42,225	72,217
Less: <u>Exceptional Items</u>	0	0
<b>Net Profit / (Loss) before Tax</b>	11,27,963	15,09,508
<b>Net Profit (Loss) after tax</b>	6,82,782	11,09,359
Add : Balance brought forward from previous year	<b>0</b>	<b>0</b>
<b>Balance carried to Balance Sheet</b>	6,82,782	11,09,359

### STATE OF COMPANY'S AFFAIRS & OPERATIONS:

Your company has earned a Net Profit of Rs. 6,82,782/- during the year compared to Rs. 11,09,359/- in the previous year. The revenue from operation is Rs 41,40,824/- during the year (previous year Rs. 52,60,416/-) which is lower than the previous year. The management shall endeavor to enhance its business and operations in the forthcoming year.

There has been no change in nature of business of the Company during the period under review.

### LISTING OF EQUITY SHARES:

The equity shares of the Company are listed at The Calcutta Stock Exchange Ltd.

### DIVIDEND

To conserve the resources of the Company for long -term working capital requirements and for General Corporate purposes, the Board of Directors of the Company did not recommend any dividend for the year 2016-17.

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## **ISSUE OF SHARES:**

The Company has not issued any shares during the financial year 2016-17.

## **RESERVES**

There being no profits in the Company, no transfer was made to the reserves.

## **DEPOSITS**

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the Directors Responsibility Statement as referred to in section 134(3)(c) and 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- iii) The Directors have 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;
- iv) The Directors have prepared the annual accounts on a going concern basis;
- v) The Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **MATERIAL CHANGES SUBSEQUENT TO BALANCE SHEET DATE**

There are no material changes subsequent to the balance sheet date.

## **CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information related to conservation of energy, Research & Development, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 do not apply to the Company, hence not required to be furnished.

## **PERSONNEL**

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been set out as **Annexure – 'A'** to this Report, attached hereto.

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## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **i) Appointments/ Resignations:**

During the year under review there was no change in the Board of Directors.

### **ii) Retirement by Rotation:**

Mr. Daulat Singh Surana (DIN 00313888), Whole-time Director of the Company, pursuant to the provisions of Section 152(6) and other applicable provisions, of the Companies Act, 2013, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

### **iii) Appointment of Whole time- Key Managerial Personnel (KMP):**

Pursuant to the provisions of Section 203 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 8(5)(iii) of Companies (Accounts) Rules, 2014 the Board has appointed the following personnel as the designated Whole time Key Managerial Personnel of the Company within the meaning of the said section :

- a) Mr. Daulat Singh Surana – Whole-time Director.
- b) Mr. Prabhu Shakti Swaroop Jain – Chief Financial Officer.

There is no change in the Key Managerial Personnel during the year.

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1) as applicable. In accordance with Section 149(7) of the Act, Ms. Shilpa Agarwal and Mr. Pawan Baid, Independent Directors have given a written declaration to the Company confirming that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Your Company is not falling under the purview of section 135 of the Companies Act, 2013 and the relevant Rules made there under is not applicable for the time being . Thus, the Board is not required to constitute the CSR Committee and nor has to comply with any of the provisions thereof.

## **AUDITORS AND THEIR REPORTS**

### **(i) Statutory Auditor:**

The present Statutory Auditors of the Company M/s. Barkha & Associates, Chartered Accountants, holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2016-17.

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As per the provisions of Section 139(2) of the Companies Act, 2013 and rules made thereunder an Auditor firm shall hold office of Statutory Auditors for a maximum term of two terms of five consecutive years.

Accordingly, based on the recommendation of Audit Committee, the Board of Directors has re-appointed of M/s. Barkha & Associates Chartered Accountants, (Registration No. 327573E) as Statutory Auditors of the Company to holds office of the Auditors from the conclusion of the Annual General Meeting of the Company to be held for the financial year 2016-17 till the Annual General Meeting of the Company to be held for the financial year 2021-22, subject to the approval of the Shareholders in the Annual General Meeting and ratification in each of the subsequent AGMs. Requisite letter and certificate pursuant to Section 139 and 141 of the Companies Act, 2013 from M/s. Barkha & Associates, Chartered Accountants about their consent and eligibility for appointment as the Statutory Auditors of the Company has been received by the Company.

The Notes to Accounts, as referred in the Auditors Report are self-explanatory and hence does not call for any further explanation.

## (ii) Secretarial Auditor:

The Board has appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the year 2016-17 under the provisions of section 204 of the Companies Act, 2013. The report of the Secretarial Auditor in MR 3 is enclosed as **Annexure - 'B'** to this Board's Report.

## Explanation to the Remarks by the Secretarial Auditor -

**Remarks :** The Company has since complied to the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except some of the clauses of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the following :

1. Maintenance of in-house share transfer facility or appointment of Registrar and Share Transfer Agents as required under applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. Appointment of Company Secretary as per the requirement of Section 203 of the Companies Act, 2013.
3. Provide for e-voting facilities to the shareholders in pursuance of Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Hosting of website in accordance with the Act / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, compliances / disclosures related to the website could not be made.

**Explanation :** The Company has since initiated efforts for compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to maintenance of in-house share transfer facility or appointment of Registrar and Share Transfer Agents which is in the process of negotiation,

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appointment of suitable candidate for the post of Company Secretary at an affordable remuneration, providing e-voting facilities to its shareholders and hosting of website.

## **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has already adopted the Code of Conduct for prevention of Insider Trading. a. Further, in accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company at their meeting held on 27<sup>th</sup> May, 2015 have approved and adopted the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

## **MANAGEMENT DISCUSSIONS & ANALYSIS REPORT**

A report on Management Discussion & Analysis as per Regulation 34(2)(e) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the **Annexure – ‘C’** to this report.

## **DISCLOSURES AS PER APPLICABLE ACT, SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

### **i) Related Party Transactions:**

All transaction entered with related parties during the f.y. 2016 -17 were on arm's length basis and were in the ordinary course of business and provisions of Section 188(1) are not attracted. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which may have potential conflict of interest with the Company at large. Accordingly, disclosure in Form AOC 2 is not required.

The necessary disclosures regarding the transactions as required in Form AOC 2 are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy. The Company has not entered any specific contract with related parties.

### **ii) Number of Board Meetings:**

The Board of Directors met 4 (four) times during the year 2016-17 on 30.05.2016, 12.08.2016, 11.11.2016 and 13.02.2017. The following table shows the attendance list of Directors in the above mentioned Board Meetings:

Name of the Director	Status in the Board	Number of Board Meetings attended
Mr. Daulat Singh Surana	Whole time Director	4
Mr. Sandeep Kumar Surana	Non-Executive Director	4
Ms. Shilpa Agarwal	Non-Executive Independent Director	4
Mr. Pawan Baid	Non-Executive Independent Director	4

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**iii) Separate Meeting of Independent Director :**

Separate Meeting of Independent Director was held during the year under review.

**iv) Composition of Audit Committee:**

The Board has constituted the Audit Committee under the Chairmanship of Ms. Shilpa Agarwal. During the year under review, no changes were made in the constitution of Audit Committee. During the year, 4 (four) meetings of the Audit Committee were held on 30.05.2016, 12.08.2016, 11.11.2016 and 13.02.2017.

The Audit Committee presently comprises of one Non-executive Director viz., Mr. Sandeep Kumar Surana and two independent Directors, Mr. Pawan Kumar Baid and Ms. Shilpa Agarwal.

**Number of Audit Committee Meetings & Attendance during the Year under review:**

Name of the Director	Category	Number of Meetings held	Number of Meetings attended
Ms. Shilpa Agarwal.	Non-Executive Independent Director (Chairman)	4	4
Mr. Sandeep Kumar Surana	Non-Executive Director (Member)	4	4
Mr. Pawan Kumar Baid	Non-Executive Independent Director (Member)	4	4

**Composition & Number of Nomination & Remuneration Committee Meetings:**

The Board has constituted the Nomination & Remuneration Committee under the Chairmanship of Ms. Shilpa Agarwal.

During the year under review, no changes were made in the constitution of Nomination & Remuneration Committee. During the year, no meetings of the Nomination & Remuneration Committee were held.

The Nomination & Remuneration Committee presently comprises of one Non-executive Director viz., Mr. Sandeep Kumar Surana and two independent Directors, Mr. Pawan Kumar Baid and Ms. Shilpa Agarwal.

**v) Extracts of Annual Return:**

The details forming part of the extract of the Annual Return in **MGT-9** as provided under section 92(3) of the Companies Act, 2013 is enclosed as **Annexure - 'D'**.

**vi) Risk Analysis:**

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

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## **vii) Internal Financial Control :**

The Company has in place adequate internal financial control as required under section 134(5) (e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

## **viii) Loans, Guarantees and Investments:**

During the year under review, your Company has not made any Loans or given any guarantee or provided any security hence no particulars of any loans, guarantees and investments are required to be entered in the register maintained by the Company for the purpose.

## **ix) Post Balance Sheet events:**

There are no material changes and commitments affecting the financial position of the Company occurred since the end of the financial year 2016-17.

## **x) Subsidiaries, Associates or Joint Ventures:**

Your Company does not have any subsidiaries, associates or joint ventures, during the year under review.

## **xi) Evaluation of the Board's Performance:**

During the year under review, the Board, in compliance with the Companies Act, 2013 has adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards' functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, as a whole, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgments, safeguarding of minority shareholders interest etc.

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

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

## **xii) Nomination, Remuneration and Evaluation Policy:**

The policy in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with the Stock Exchanges(as amended from time to time) is formulated to provide a framework and set standards in relation to the followings and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

- a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP), Senior Management Executives of the Company.
- b. Remuneration payable to the Directors, KMPs and Senior Management Executives.

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- c. Evaluation of the performance of the Directors.  
d. Criteria for determining qualifications, positive attributes and independence of a Director.  
There has been no change in the policy since last fiscal. The remuneration/ sitting fees paid to the Directors are as per the terms laid out in the Nomination and Remuneration Policy of the Company.

**xiii) Vigil Mechanism (Whistle Blower Policy):**

Your Company has formulated a Whistle Blower Policy and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism have been uploaded on the Company's website.

## **INDUSTRIAL RELATIONS**

The industrial relation during the year 2016-17 had been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

## **SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE**

There have been no significant & material orders passed by regulator / courts / tribunals impacting going concern status and Companies' operations in future.

## **APPRECIATION**

Your Directors take this opportunity to place on record their gratitude to the Central and State Governments, Bankers and Investors for their continuous support, cooperation and their valuable guidance to the Company and for their trust reposed in the Company's management. The Directors also commend the continuing commitment and dedication of the employees at all levels and the Directors look forward to their continued support in future.

**For and on behalf of the Board of Directors  
For Tunkai India Ltd.**

**Sd/-  
Sandeep Kumar Surana  
Director  
DIN: 00313985**

**Sd/-  
Daulat Singh Surana  
Whole – Time Director  
DIN: 00313888**

**Place : Kolkata  
Dated : 24.08.2017**

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

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

Sl. No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2016-17 (Rs. in lakhs)	% increase in Remuneration in the financial year 2016-17	Ratio of remuneration of each Director/ to median remuneration of employees
1	Daulat Kumar Surana Whole-Time Director	780000/-	105.79	6.67 : 1
2	Sandeep Kumar Surana Director	Nil	N.A.	N.A.
3.	Prabhu Shakti Swaroop Jain Chief Financial Officer	420000/-	46.13	N.A.

**Note:**

- i) No other Director other than the Whole-time Director received any remuneration during the financial year 2016-17.
- ii) The median remuneration of employees of the Company during the financial year was Rs.117000/- compared to the previous year was 137000/-;
- iii) In the financial year, there was an decrease of 14.60% in the median remuneration of employees;
- iv) There were 2 permanent employees on the rolls of Company as on March 31, 2017;
- iv) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2016-17 was Nil whereas the increase in the managerial remuneration for the same financial year was 80.06%;
- v) It is hereby affirmed that the remuneration paid during the year ended 31<sup>st</sup> March, 2017 is as per the Remuneration Policy of the Company.

**Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

**A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :**

Sl. No.	Name of the Employees	Designation of the employee	Remuneration drawn during the financial year 2016-17 (Rs. in lakhs)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	KameshwarMahato		210000/-	Other wise		1.4.2011			NIL	No
2	GovindRanga		24000/-	Other wise		1.11.2016			NIL	No

**B. List of employees drawing a remuneration not less than Rs. 102.00 lakhs per annum or Rs. 8.50 lakhs per month, if employed for part of the year :**No employee in the Company has drawn remuneration falling under this category.

- C. There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Executive Chairman or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.
- D. There is no employee posted and working outside India not being directors or their relatives, drawing more than sixty lakhs rupees per financial year or five lakhs rupees per month.



**SECRETARIAL AUDIT REPORT**

**Annexure - B**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017**

***[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]***

**To,**  
**The Members,**  
**Tunkai India Ltd.**  
23, Brabourne Road,  
**Kolkata – 700 001.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Tunkai India Ltd. (hereinafter called ‘the Company’) bearing CIN: L45203WB1984PLC038013. 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 M/s. Tunkai India 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, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Tunkai India Ltd. (‘the Company’) for the financial year ended on 31<sup>st</sup> March, 2017 **to the extent Acts / provisions of the Acts applicable**, 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’), to the extent applicable:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (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, 1998 ; and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. I further report that, having regards to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis and on representation made by the Company and its officers for compliances under other applicable Acts, laws and Regulations to the Company, the Company has complied with the laws including the laws specifically applicable to the Company as given in **Annexure 1**.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the Calcutta Stock Exchange Ltd.;

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

**I further report that -**

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

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

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

**I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has not complied with the following requirements applicable to it:

- a. The Company has neither in-house transfer facilities nor appointed a Share Registrar and Transfer Agent as required under applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. The Company has not appointed Company Secretary as required under Section 203 of the Companies Act, 2013;
- c. The Company has not provided e-Voting facilities to its shareholders in pursuance of Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ;
- d. The Company has not hosted website in accordance with the Act / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, compliances / disclosures related to the website could not be made ;

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

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

**Place:** Kolkata

**Date:** 25.07.2017

**Signature** :

**Name of Company Secretary in practice** : Santosh Kumar Tibrewalla

**FCS No.** : 3811

**C P No.** : 3982

**SANTOSH KUMAR TIBREWALLA**  
**B.Com.(Hons.), LL.B., FCS.**  
**Practicing Company Secretary**

**5A, N.C. Dutta Sarani**  
**(Formerly Clive Ghat Street)**  
**3<sup>rd</sup> Floor, Kolkata – 700 001**  
**Phone: 2262-8200/ 4005 4842**  
**email:santibrewalla@rediffmail.com**

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**ANNEXURE - I**

**List of Other applicable laws to the Company**

1. Income Tax Act, 1961;
2. Minimum Wages Act, 1940;
3. W.B. Profession Tax Act, 1979;
4. West Bengal Shop & Establishment Act, 1964;
5. West Bengal Fire & Emergency Services Act, 1950;
6. Employment Exchange (Compulsory Notification of Vacancies) Act, 1959;
7. Equal Remuneration Act, 1976;
8. Environment Protection Act, 1986;
9. Kolkata Municipal Corporation Act, 1980;
10. Negotiable instruments Act, 1881;
11. Information Technology Act, 2000, etc.

**.ANNEXURE - C TO THE DIRECTORS' REPORT**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This Management Discussion and Analysis report has been prepared in compliance with the requirements of Listing Agreement/ Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contains expectations and projections about the strategy for growth, product development, market position, expenditures and financial results. The Company's actual results, performance or achievements could differ from those projected in such forward looking statements on the basis of any subsequent development, information or events for which the Company do not bear any responsibility.

**a) Industry Structure and Development :**

The Real Estate Sector has steadily transformed from a highly unorganized sector in the past to a well structured one in the present. According to the Economic Survey 2016-17, Real Estate Sector constituted 7.5% of India's GDP in 2016-17. After agriculture, Real Estate Sector is the second largest employment generator in India.

Therefore, as long as the government's action plans focus on a progressive economy, we believe that the industry operations will revive in the near future. We hope that the government will focus on policies that will reduce the burden on real estate builders.

**b) Opportunities and threats / Risk and concerns:**

**Opportunities:** Significant demand of this category across the country, young working population, rising disposable incomes, increased urbanisation, inherent desire to own a home, etc. will act as strong drivers for growth of this Sector. Further, the Government's announcement in Budget 2016 on allowing 100 per cent deduction for profits to housing projects building units up to 30 square meters in the four metro cities and 60 square meters in other cities is expected to benefit supply of affordable homes.

**Threats :** Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, conversion into housing / industrial land, project launch and construction approvals which poses a threat to the development of this Sector. Inflation, higher statutory levies (service tax on under construction of housing projects), non-availability of skilled manpower, etc. continue to remain as the other challenges being faced by the Sector as a whole.

**c) Segment wise or product wise performance :**

The Company is mainly engaged in Real Estate Construction and hence segment wise performance is not required to be disclosed.

During the year, the Company has earned a revenue of Rs 41,40,824/- from its operations (previous year Rs. 52,60,416/- ) which is lower than the previous year.

**d) Outlook :**

The real estate sector is on the cusp of a recovery supported by an improvement in macroeconomic fundamentals and policy environment. However, during the financial year 2016-17, it could only generate a revenue of Rs. 41,40,824/-. The management is trying its best efforts to enhance its operations with a hope that the market conditions and the regulatory environment continue to remain favourable in the forthcoming year.

**e) Internal control systems and their adequacy:**

Your company has an adequate system of internal control, which provides reasonable assurance with regard to safeguarding the company's assets, promoting operational efficiency and ensuring compliance with various statutory provisions. The Audit Committee of the Board plays a significant role in the internal control system and reviews the scope of internal audit work and internal Audit reports, financial performance of the company and suggests improvements in the internal control systems wherever required.

**f) Discussion on financial performance with respect to operational performance:**

During the year, the Company has earned a revenue of Rs 41,40,824/- from its operations (previous year Rs. 52,60,416/- ) which is lower than the previous year.

The management shall endeavour to revive the business of the Company and increase its profitability in the forthcoming year.

**g) Material developments in Human Resources/ Industrial Relations front, including number of people employed :**

The management is looking for suitable candidates to further strengthen the Company's manpower and to comply with various regulatory requirements. Industry relations continue to remain favourable during the year under review.

There were 2(two) permanent employees on the pay rolls of Company as on March 31, 2017.

**h) Cautionary statement:**

Statement made in this section of the report is based on the prevailing position in the Jute industry and market conditions. Actual results could however differ materially from those expressed or implied with regard to Company's Outlook and Performance.



(s)	0	0	0	0	0	0	0	0	0
d) Bodies	0	409400	409400	34.27	0	409400	409400	34.27	0
Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any	0	0	0	0	0	0	0	0	0
Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A)</b>									
<b>(1):-</b>	0	753450	753450	63.07	0	753450	753450	63.07	0
(2) Foreign									
a) NRIs –									
Individuals	0	0	0	0	0	0	0	0	0
b) Other –									
Individuals	0	0	0	0	0	0	0	0	0
c) Bodies	0	0	0	0	0	0	0	0	0
Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any	0	0	0	0	0	0	0	0	0
Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A)</b>									
<b>(2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total</b>									
<b>shareholding</b>									
<b>of Promoter</b>									
<b>(A) =</b>									
<b>(A)(1)+(A)(2)</b>	0	753450	753450	63.07	0	753450	753450	63.07	0

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
(i) Indian	0	59700	59700	5.00	0	59700	59700	5.00	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	0	254050	254050	21.27	0	254050	254050	21.27	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh.	0	127350	127350	10.66	0	127350	127350	10.66	0
c) Others (Specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	0	441100	441100	36.93	0	441100	441100	36.93	0

<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	0	441100	441100	36.93	0	441100	441100	36.93	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	1194550	1194550	100	0	1194550	1194550	100	0

ii) **Shareholding of Promoters**

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of 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	Ajit Kumar Surana	33400	2.80	0	33400	2.80	0	0
2	Amit Kumar Surana	15000	1.26	0	15000	1.26	0	0
3	Daulat Singh Surana	27100	2.27	0	27100	2.27	0	0
4	Daulat Singh Surana HUF	2000	0.17	0	2000	0.17	0	0
5	Deepa Surana	9000	0.75	0	9000	0.75	0	0
6	Jai Kumar Surana	29500	2.47	0	29500	2.47	0	0
7	Kamal Kumar Surana	53000	4.44	0	53000	4.44	0	0

8	Kamal Kumar Surana HUF	2000	0.17	0	2000	0.17	0	0
9	Madhu Surana	44500	3.73	0	44500	3.73	0	0
10	Naveen Kumar Surana	5350	0.45	0	5350	0.45	0	0
11	Pancham Kumar Surana	39000	3.26	0	39000	3.26	0	0
12	Premlata Surana	3000	0.25	0	3000	0.25	0	0
13	Sandeep Kumar Surana	43000	3.60	0	43000	3.60	0	0
14	Snehlata Surana	22000	1.84	0	22000	1.84	0	0
15	Vijay Laxmi Surana	16200	1.36	0	16200	1.36	0	0
16	Deekay Properties Pvt. Ltd.	9000	0.75	0	9000	0.75	0	0
17	Dhan Daulat Holdings Ltd.	339700	28.44	0	339700	28.44	0	0
18	Decent Estates Pvt. Ltd.	1000	0.08	0	1000	0.08	0	0
19	Frindon Exports Pvt. Ltd.	59700	5.00	0	59700	5.00	0	0

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

Sl No.	Name of the Promoters	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
<b>There was no change in the shareholding of the Promoters during the year.</b>					

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

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
<b>1</b>	<b>DREAM ESTATE &amp; HOLDING PVT. LTD.</b>				
	At the beginning of the year	59700	5.00%	59700	5.00%
	At the end of the year	59700	5.00%	59700	5.00%
<b>2</b>	<b>MAHAL CHAND SETHIA</b>				
	At the beginning of the year	20000	1.67%	20000	1.67%
	At the end of the year	20000	1.67%	20000	1.67%
<b>3</b>	<b>JAGDISH PRASAD PUROHIT</b>				
	At the beginning of the year	15000	1.26%	15000	1.26%
	At the end of the year	15000	1.26%	15000	1.26%

4	<b>BALCHAND PUROHIT</b>				
	At the beginning of the year	15000	1.26%	15000	1.26%
	At the end of the year	15000	1.26%	15000	1.26%
5	<b>KAILASH PRASAD PUROHIT</b>				
	At the beginning of the year	15000	1.26%	15000	1.26%
	At the end of the year	15000	1.26%	15000	1.26%
6	<b>BHAIRUDAN SURANA</b>				
	At the beginning of the year	11600	0.97%	11600	0.97%
	At the end of the year	11600	0.97%	11600	0.97%
7	<b>RAJENDRA PD. SONTALIA</b>				
	At the beginning of the year	10500	0.88%	10500	0.88%
	At the end of the year	10500	0.88%	10500	0.88%
8	<b>SHANTILAL SURANA</b>				
	At the beginning of the year	10100	0.85%	10100	0.85%
	At the end of the year	10100	0.85%	10100	0.85%
9	<b>KANWARLAL BOTHRA</b>				
	At the beginning of the year	10100	0.85%	10100	0.85%
	At the end of the year	10100	0.85%	10100	0.85%
10	<b>KAILASH PD. MORE</b>				
	At the beginning of the year	10050	0.84%	10050	0.84%
	At the end of the year	10050	0.84%	10050	0.84%

v) **Shareholding of Directors and Key Managerial Personnel:**

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
1.	<b>Daulat Singh Surana</b> At the Beginning of the Year Transfer At the end of the year	29100	2.44	- 29100	- 2.44
2.	<b>Sandeep Kumar Surana</b> At the Beginning of the Year Transfer At the end of the year	43000	3.60	- 43000	- 3.60
3.	<b>Shilpa Agarwal</b> At the Beginning of the Year At the end of the	-	-	-	-

	year				
4	<b>Pawan Baid</b> At the Beginning of the Year At the end of the year	-	-	-	-

**V. INDEBTEDNESS**

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

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

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		<b>Daulat Singh Surana, Whole-time Director</b>	-
<b>1</b>	<b>Gross salary</b> (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	Rs. 7,80,000/-  -  -	Rs. 7,80,000/-  -  -
<b>2</b>	<b>Stock Option</b>	-	-

3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify.....	- -	- -
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>Rs. 7,80,000/-</b>	<b>Rs. 7,80,000/-</b>
	<b>Ceiling as per the Act</b>	Due to no profit ceiling applies as per Section II of Part II of Schedule V.	

**B. Remuneration to other Directors:**

Sl No	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Shilpa Agarwal	Pawan Baid	-	-	-
	<ul style="list-style-type: none"> <li>Fee for attending board / committee</li> <li>Commission</li> <li>Others, please specify</li> </ul>	- - -	- - -	- - -	- - -	- - -
	<b>Total (1)</b>	-	-	-	-	-
2	Other Non-Executive Directors	Sandeep Kumar Surana, Director				
	<ul style="list-style-type: none"> <li>Fee for attending board / committee</li> <li>Commission</li> <li>Others, please specify</li> </ul>	- - -	- - -	- - -	- - -	- - -
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-	780000/-
	<b>Overall Ceiling as per the Act</b>	1% of Net Profit and Rs. 100,000 per meeting of Board or Committee thereof.				

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

Sl No	Particulars of Remuneration	Key Managerial Personnel
		<b>Prabhu Shakti Swaroop Jain, Chief Financial Officer*</b>
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	Rs. 4,20,000/- - -
2	Stock Option	-
3	Sweat Equity	-
4	Commission - as % of profit - others, specify.....	- -
5	Others, please specify	-

	<b>Total</b>	<b>Rs. 4,20,000/-</b>
--	--------------	-----------------------

\* Appointed as Chief Financial Officer w.e.f. 14<sup>th</sup> August, 2015

**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			N.A.		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			N.A.		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			N.A.		
Punishment					
Compounding					

On behalf of the Board of Directors,  
For Tunkai India Ltd.

Sd/-  
Sandeep Kumar Surana  
Director  
DIN: 00313985

Sd/-  
Daulat Singh Surana  
Whole-Time Director  
DIN: 00313888

Place: Kolkata  
Dated: 24.08.2017



**Independent Auditors' Report**

TO THE MEMBERS OF TUNKAI INDIA LIMITED

**Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of **TUNKAI INDIA LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's



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

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

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017 its profit/loss and its cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure "A" a statement on the matters Specified in paragraphs 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 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 written representations received from the directors as on 31 March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of 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 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 derivatives contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



**For BARKHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 327573E

*Barkha Agarwal*

**Barkha Agarwal**  
Partner  
Membership No: 301636

Place: Kolkata  
Date: 30th May, 2017

## **Annexure “A” to the Independent Auditors’ Report**

(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our Report of even date)

- 1) In respect of fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
  - b) According to the information and explanations given to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
  - c) Based upon the audit procedure performed and according to the records of the company, the title deeds of all the immovable properties are held in the name of the Company.
- 2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable and there is no material discrepancies found during the previous year.
- 3) According to information and explanations given to us, the Company has not granted any loans, Secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the Act.
- 4) In our opinion and according to information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties cover under section 185 of the Act. In respect of investments made by the Company, the Provisions of section 186 of the Act have been complied with.
- 5) According to information and explanations given to us, the company has not accepted any deposit from the public during the year in terms of the provision of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the rules made there under.
- 6) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) In respect of Statutory due:



- a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2017 for a period of more than six month from the date they become payable.
- b) According to the information and explanations given to us, there is no amount disputed in respect of Income-tax, Value added Tax, Sales tax, Excise Duty, Custom Duty, Service tax and Cess.
- 8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loan & borrowings dues to a financial institution, bank, Government or dues to debenture holders during the year.
- 9) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.
- 10) In our opinion and according to the information and explanations given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the Year.
- 11) In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the company is not a Nidhi Company. Therefore, the Provision of clause 3(xii) of the order are not applicable to the Company.
- 13) In our Opinion, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore the Provision of clause 3(xiv) of the order are not applicable to the Company under review.



- 15) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not entered into any non-cash transaction with directors or persons connected with him, therefore reporting under clause 3(xv) of the Order are not applicable.
- 16) In our opinion the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



**For BARKHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 327573E

*Barkha Agarwal*

**Barkha Agarwal**  
Partner  
Membership No: 301636

Place: Kolkata  
Date: 10th May, 2017

## **Annexure “B” to the Independent Auditors’ Report**

(Referred to in Paragraph 2(f) under the heading “Report on Other Legal and Regulatory Requirements” of 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 **TUNKAI INDAI LIMITED** (“the company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting Issued by the Institute of Chartered Accountants of India. 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.

### **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, 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 authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition 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 are operating effectively as at 31<sup>st</sup> March, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting Issued by the Institute of Chartered Accountants of India.



**For BARKHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 327573E

*Barkha Agarwal*

**Barkha Agarwal**  
**Partner**

Membership No: 301636

Place: Kolkata

Date: 15th May, 2017

**TUNKAI INDIA LIMITED**

**Balance Sheet as at 31st March, 2017**

**CIN: L45203WB1984PLC038013**

**23, Barbourne Road, 6th Floor, Kolkata-700 001**

<b>Particulars</b>	<b>Note No.</b>	<b>Figures for the year ended 31.03.2017</b>	<b>Figures for the year ended 31.03.2016</b>
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's funds</b>			
(a) Share capital	3	119,45,500	119,45,500
(b) Reserve and surplus	4	181,88,786	175,06,004
<b>2 Non-current liabilities</b>			
(a) Deferred Tax Liabilities		-	-
<b>3 Current liabilities</b>			
(a) Trade payables	5	3,26,599	2,46,509
(b) Short term Provision		3,53,280	4,79,356
<b>TOTAL</b>		<b>308,14,165</b>	<b>301,77,369</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed Assets	6		
Gross Carrying Amount		6,27,830	6,27,830
Less: Depreciation		5,54,081	5,11,856
Net Carrying Amount		73,749	1,15,974
Deferred tax asset		27,618	22,879
<b>2 Current assets</b>			
(a) Inventories	7	47,22,283	47,22,283
(b) Cash and Cash Equivalents	8	69,88,201	9,81,443
(c) Short term loans and advances	9	190,02,314	243,34,790
<b>TOTAL</b>		<b>308,14,165</b>	<b>301,77,369</b>

Summary of Significant Accounting Policies

2

Notes on Financial Statements

1 to 22

As per our report annexed of even date

For **BARKHA & ASSOCIATES**

Chartered Accountants

FRN No. 327573E

**BARKHA AGARWAL**

Partner

Membership No. 301636

Dated: 30/05/2017

For **TUNKAI INDIA LIMITED**

Whole Time Director / Director.

For **TUNKAI INDIA LIMITED**

Whole Time Director / Director.

For **TUNKAI INDIA LTD.**

Chief Financial Officer



**TUNKAI INDIA LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2017**

**CIN: L45203WB1984PLC038013**

**23, Barbourne Road, 6th Floor, Kolkata-700 001**

<b>Particulars</b>	<b>Note No.</b>	<b>Figures for the year ended 31.03.2017</b>	<b>Figures for the year ended 31.03.2016</b>
<b>Income</b>			
I Revenue from operations	10	41,40,824	52,60,416
II Other income	11	27,73,194	26,27,558
III <b>Total Revenue(I + II)</b>		<b>69,14,018</b>	<b>78,87,974</b>
<b>IV Expenses :</b>			
Purchase	12	40,55,010	51,34,037
(Increase)/Decrease in stock	13	-	-
Employee Benefit Expense	14	14,47,725	9,56,201
Depreciation and amortization expense	6	42,225	72,217
Other expenses	15	2,41,095	2,16,012
<b>Total expenses</b>		<b>57,86,055</b>	<b>63,78,467</b>
V <b>Profit before exceptional and extra ordinary items and tax (III-IV)</b>		<b>11,27,963</b>	<b>15,09,508</b>
VI Exceptional items		-	-
VII <b>Profit before extraordinary items and tax (V-VI)</b>		<b>11,27,963</b>	<b>15,09,508</b>
VIII Extraordinary items		-	-
IX <b>Profit before Tax (VII-VIII)</b>		<b>11,27,963</b>	<b>15,09,508</b>
X <b>Tax expense :</b>			
(1) Current tax		3,53,280	4,79,356
(2) Tax adjustments of earlier years		96,640	(46,042)
(3) Deferred tax		(4,739)	(33,165)
XI <b>Profit (loss) for the period from continuing operations (IX-X)</b>		<b>6,82,782</b>	<b>11,09,359</b>
XII <b>Profit (loss) for the period</b>		<b>6,82,782</b>	<b>11,09,359</b>
<b>Basic &amp; Diluted earning per Equity Share:</b>		<b>0.57</b>	<b>0.93</b>

Summary of Significant Accounting Policies

2

Notes on Financial Statements

1 to 22

As per our report annexed of even date

For **BARKHA & ASSOCIATES**

Chartered Accountants

FRN No. 327573E

*Bancho Agarwal*

**BARKHA AGARWAL**

Partner

Membership No. 301636

Dated: 30/05/2017



For TUNKAI INDIA LIMITED

*Santosh Singh*  
Whole Time Director / Director.

For TUNKAI INDIA LIMITED

*Sandip Sen*  
Whole Time Director / Director.

For TUNKAI INDIA LTD.

*[Signature]*  
Chief Financial Officer

**TUNKAI INDIA LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

**CIN: L45203WB1984PLC038013**

**23, Barbourne Road, 6th Floor, Kolkata-700 001**

<b>Particulars</b>	<b>2016-2017 Rs.</b>	<b>2015-2016 Rs.</b>
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/ (LOSS) BEFORE TAX	11,27,963	15,09,508
Adjustment For:		
Depreciation & Amortiasation	42,225	72,217
Interest Received	(25,57,801)	(26,27,408)
Short term Capital Gain	(2,15,393)	
Dividend Received	-	(150)
Operating profit before working capital changes	(16,03,006)	(10,45,834)
Adjustment For:		
Inventories (Excluding Depreciation)	-	-
Sundry Debtors	-	-
Advances	53,27,737	(34,43,748)
Sundry Creditors	(45,986)	6,06,336
Cash Generated from Operating Activities	36,78,745	(38,83,246)
Income Tax Paid /Deferred tax	(4,45,181)	(4,00,149)
Net Cash from Operating Activities	32,33,564	(42,83,395)
<b>II. CASH FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	-	(92,324)
Refund of Loans	-	-
Interest Received	25,57,801	26,27,408
Short term Capital Gain	2,15,393	
Dividend Received	-	150
Net Cash from Investing Activities	27,73,194	25,35,234
<b>III. CASH FROM FINANCING ACTIVITIES</b>		
Unsecured Loan Repaid	-	-
Net Cash from Financing Activities	-	-
<b>IV. Net Increase/ Decrease in cash &amp; cash equivalents</b>	60,06,758	(17,48,161)
<b>V. Cash &amp; Cash Equivalents as on 01-04-2016</b>	9,81,443	27,29,603
<b>VI. Cash &amp; Cash Equivalents as on 31-03-2017</b>	69,88,201	9,81,443

Summary of Significant Accounting Policies

2

Notes on Financial Statements

1 to 22

As per our report annexed of even date

For **BARKHA & ASSOCIATES**

Chartered Accountants

FRN No. 327573E

*Barsha Agarwal*

**BARKHA AGARWAL**

Partner

Membership No. 301636

Dated: 30/05/2017



For **TUNKAI INDIA LIMITED**

*Kanbat Singh Sharma*  
Whole Time Director / Director.

For **TUNKAI INDIA LIMITED**

*Sandeep Sena*  
Whole Time Director / Director.

For **TUNKAI INDIA LTD.**

*[Signature]*  
Chief Financial Officer

**TUNKAI INDIA LIMITED**  
**CIN: L45203WB1984PLC038013**

**1. General Information**

Tunkai India Limited (the Company) is a Public company domiciled and incorporated under the provisions of the Companies Act, 1956. The Company is mainly engaged in the business of Real Estate Construction.

**2 Summary of significant accounting policies**

- a) The accounts are prepared under the Historical Cost convention on accrual basis of system except listing fees which has been accounted for as and when paid and comply with the mandatory Accounting Standards.
- b) Revenue in respect of sale of flats has been recognised only on actual possession given or on registration whichever is earlier.
- c) Fixed assets are stated at cost less depreciation.
- d) Depreciation on Fixed Assets are provided as per companies Act, 2013.
- e) Stock in trade  
Shares and Debentures at Cost.  
Finished Flats at Cost.  
Land & Building at Cost including interest on loan and other attributable expenses.
- f) Gratuity is accounted for as and when paid.
- g) The company recognises Deferred Tax in respect of timing difference between Book Profit & Taxable Profit that originates in one period and is capable of reversal in one or more subsequent periods subject to consideration of prudence in respect Deferred Tax Assets as provided by Accounting Standard (AS-22).
- h) Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of that asset. Other borrowing costs are recognised as an expense in the year in which it is incurred.
- i) Contingent Liabilities if any has not been provided for in the books of accounts but disclosed by way of Notes on Accounts.

For TUNKAI INDIA LIMITED

*Sanjay Singh Swain*  
Whole Time Director / Director.

For TUNKAI INDIA LIMITED

*Sanjay Singh Swain*  
Whole Time Director / Director.



## TUNKAI INDIA LIMITED

### NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
<b><u>3. SHARE CAPITAL</u></b>		
<b>Authorised:</b>		
12,50,000 Equity shares of Rs.10/- each	125,00,000	125,00,000
<b>Issued, Subscribed &amp; Paid up</b>		
11,94,550 Equity shares of Rs 10/- each fully paid up in cash	119,45,500	119,45,500
<b>TOTAL</b>	119,45,500	119,45,500

**a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

	<u>No. of shares</u>		<u>No. of shares</u>	
Opening	1194550	119,45,500	1194550	119,45,500
Closing	1194550	119,45,500	1194550	119,45,500

**b) Terms/rights attached to equity shares**

The company has only one class of equity shares having a face value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% shares in the company**

	<u>No. of shares</u>	<u>%</u>	<u>No. of shares</u>	<u>%</u>
Equity Shares of Rs. 10/- each fully paid				
Dhan Daulat Holding Ltd.	339700	28.44	339700	28.44
	339700	28.44	339700	28.44

**4. RESERVE AND SURPLUS**

**Statement of Profit & Loss Account**

Opening Balance	175,06,004	163,96,645
Add: Surplus (Deficit) for the period	6,82,782	11,09,359
	181,88,786	175,06,004
Less: Appropriations	-	-
Closing Balance	181,88,786	175,06,004

**5. TRADE PAYABLES**

For Goods & Other	37,568	37,568
For Expenses & Other Finance	2,89,031	2,08,941
	3,26,599	2,46,509

**For TUNKAI INDIA LIMITED**

*Wahid Singh Sarkar*  
Whole Time Director / Director.

**For TUNKAI INDIA LIMITED**

*Sandeep Kumar*  
Whole Time Director / Director.



DEPRECIATION CHART FOR F. Y. 2016-17

6. FIXED ASSETS

I. FOR ASSETS EXISTING AS ON 31.03.2016

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2016	WDV as on 01.04.2016	Life as per Co. Act, 2013	Life Used till 31/03/2016	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2016-17	Adjusted with Retained Earning	WDV as on 31st Mar 2017
<b>(A) Office Equipments</b>														
18-Apr-2012	Air Conditioner	74,635	65,197	9,438	5.00	3.95	1.05	3,732	70,903	-	58.79%	5,549	-	3,889
10-Apr-1994	Xerox Machine	1,81,010	1,71,959	9,051	5.00	21.99	(16.99)	9,051	1,71,959	-	0.00%	-	-	9,051
27-Mar-2003	Mobile	23,000	21,850	1,150	5.00	13.02	(8.02)	1,150	21,850	-	0.00%	-	-	1,150
17-Feb-2006	Mobile	7,800	7,410	390	5.00	10.12	(5.12)	390	7,410	-	0.00%	-	-	390
4-Nov-2010	Mobile	33,000	31,350	1,650	5.00	5.41	(0.41)	1,650	31,350	-	0.00%	-	-	1,650
20-Feb-2015	Mobile	60,000	28,724	31,276	5.00	1.11	3.89	3,000	57,000	-	45.26%	14,155	-	17,121
4-May-2015	Mobile	56,600	23,204	33,396	5.00	0.91	4.09	2,830	53,770	-	45.31%	15,130	-	18,266
1-Apr-1999	Computer	45,611	45,611	-	3.00	17.01	(14.01)	2,281	43,330	2,281	0.00%	-	-	-
18-Nov-1999	Computer	50,000	50,000	-	3.00	16.38	(13.38)	2,500	47,500	2,500	0.00%	-	-	-
12-Jul-2002	Computer	14,500	14,500	-	3.00	13.73	(10.73)	725	13,775	725	0.00%	-	-	-
30-Sep-2002	Computer	18,000	18,000	-	3.00	13.51	(10.51)	900	17,100	900	0.00%	-	-	-
5-Oct-2002	Computer	6,950	6,855	95	3.00	13.50	(10.50)	348	6,602	253	0.00%	-	-	95
23-Oct-2009	Computer	21,000	19,950	1,050	3.00	6.44	(3.44)	1,050	19,950	-	0.00%	-	-	1,050
19-Jun-2015	Furniture	35,724	7,246	28,478	10.00	0.78	9.22	1,786	33,938	-	25.95%	7,391	-	21,087
	<b>Total Assets</b>	<b>6,27,830</b>	<b>5,11,856</b>	<b>1,15,974</b>				<b>31,393</b>	<b>5,96,437</b>	<b>6,659</b>		<b>42,225</b>		<b>73,749</b>

FOR TUNKAI INDIA LIMITED  
*Kamlet Singh Duma*  
Whole Time Director / Director.

FOR TUNKAI INDIA LIMITED  
*Kamlet Singh Duma*  
Whole Time Director / Director.



**TUNKAI INDIA LIMITED**

	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
<b><u>7. INVENTORIES (AT COST)</u></b>		
<b><u>(As taken, valued &amp; certified by the Management)</u></b>	<u>47,22,283</u>	<u>47,22,283</u>
	<u>47,22,283</u>	<u>47,22,283</u>
<b><u>Details of Closing Stock</u></b>		
Shares & Debentures (At cost)	24,26,354	24,26,354
Finished Flat (950 Sq. Ft.) at 83, Kalighat Road (At cost)	22,95,929	22,95,929
	<u>47,22,283</u>	<u>47,22,283</u>
<b><u>8. CASH AND CASH EQUIVALENTS</u></b>		
Cash in hand (As certified by the Management)	17,156	32,015
Balances with Banks		
On Current Accounts	69,71,045	9,49,428
	<u>69,88,201</u>	<u>9,81,443</u>
<b><u>9. SHORT TERM LOANS AND ADVANCES</u></b>		
<b><u>Unsecured Considered Good</u></b>		
Loan to others	-	-
Loan to Body Corporates	176,96,534	228,70,564
Advances recoverable in cash or in kind or for the value to be received		
Advance against Land	8,70,000	8,70,000
Advance Tax, TDS (Net)	4,25,780	5,84,226
Other Advances	10,000	10,000
	<u>190,02,314</u>	<u>243,34,790</u>
<b><u>10. REVENUE FROM OPERATION</u></b>		
Sale of Shares	-	-
Sale of Traded Goods	41,40,824	52,60,416
	<u>41,40,824</u>	<u>52,60,416</u>
<b><u>Details of Sale of Traded Goods</u></b>		
Fabric Cloth	<u>41,40,824</u>	<u>52,60,416</u>

For TUNKAI INDIA LIMITED

*(Signature)*  
Whole Time Director / Director

For TUNKAI INDIA LIMITED

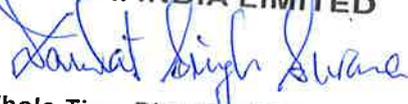
*(Signature)*  
Whole Time Director / Director



**TUNKAI INDIA LIMITED**

	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
<b>11. OTHER INCOME</b>		
Interest	25,57,801	26,25,908
Interest on I. Tax Refund	-	1,500
Dividend	-	150
Short term Capital Gain	2,15,393	-
	<u>27,73,194</u>	<u>26,27,558</u>
<b>12. PURCHASE</b>		
Traded Goods	40,55,010	51,34,037
	<u>40,55,010</u>	<u>51,34,037</u>
<b>Details of Purchase of Traded Goods</b>		
Fabric Cloth	40,55,010	51,34,037
	<u>40,55,010</u>	<u>51,34,037</u>
<b>13. (INCREASE)/DECREASE IN STOCK</b>		
Closing Stock	47,22,283	47,22,283
Opening Stock	47,22,283	47,22,283
	<u>-</u>	<u>-</u>
<b>Details of Closing Stock</b>		
Shares & Debentures	24,26,354	24,26,354
Finished Flat (950 Sq. Ft.) at 83, Kalighat Road	22,95,929	22,95,929
	<u>47,22,283</u>	<u>47,22,283</u>
<b>14. EMPLOYEE BENEFIT EXPENSES</b>		
Salary & Bonus	6,54,000	5,61,419
Directors Remuneration	7,80,000	3,79,032
Staff Welfare Expenses	13,725	15,750
	<u>14,47,725</u>	<u>9,56,201</u>
<b>15. OTHER EXPENSES</b>		
Advertisement Expenses	23,003	3,396
Bank charges	1,296	221
Computer Expenses	-	3,400
Corporation Tax	8,396	-
Filing fees	12,600	13,800
General expenses	10,567	13,597
Listing Fees	28,625	28,090
Printing & Stationary	14,995	12,979
Profession Tax	2,500	2,500
Professional Charges	37,200	49,296
Rent and Rates & Taxes	1,900	1,900
Repair & Maintenance	22,800	22,800
Telephone exp	46,390	37,240
Travelling & Conveyance expenses	5,873	6,793
<b>Auditors Remuneration</b>		
Statutory Audit Fees	14,950	13,000
Internal Audit Fees	10,000	7,000
	<u>2,41,095</u>	<u>2,16,012</u>

For TUNKAI INDIA LIMITED



Whole Time Director / Director.



For TUNKAI INDIA LIMITED



Whole Time Director / Director.

**TUNKAI INDIA LIMITED**  
**CIN: L45203WB1984PLC038013**

**OTHER NOTES**

16) In view of management the Company has single business reপর্যবে segment of Real Estate Construction business hence Segment Reporting are not required. However, during the year the company has also engaged in trading of Textile Goods which have been separately disclosed in the financial statements.

17) In the opinion of the board, all Current Assets and Non-Current Assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts.

18) The assets and liabilities which are expected to be realised and payable in the ordinary course of business not later than 12 months from the reporting date have been classified as current assets and current liabilities in the Balance Sheet. All other assets and liabilities have been classified as non-current.

19) Sundry Debtors. Creditors and Loans and Advances are subject to confirmation.

20) Disclosure of related party transactions as per Accounting Standard-18 (As Per Annexure -A attached)

21) Previous year figures have been reclassified / regrouped / rearranged wherever necessary.

22) DETAILS OF SPECIFIED BANK NOTES (SBN) HELD AND TRANSACTED DURING THE PERIOD 08/11/2016 TO 30/12/2016 IS AS UNDER:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	43,000.00	1,133.00	44,133.00
(+) Permitted receipts	-	60,000.00	60,000.00
(-) Permitted payments	-	17,141.00	17,141.00
(-) Amount deposited in Banks	43,000.00	-	43,000.00
<b>Closing cash in hand as on 30.12.2016</b>	<b>-</b>	<b>43,992.00</b>	<b>43,992.00</b>

Specified Bank Notes is defined as Bank Notes of Denominations of existing series of the value of five hundred rupees and one thousand rupees.

The disclosures with respects to 'Permitted Receipts', 'Permitted Payments', 'Amount Deposited in Banks' and 'Closing Cash in Hand as on 30.12.2016' is understood to be applicable in case of SBNs only.

FOR TUNKAI INDIA LIMITED

  
Whole Time Director / Director

FOR TUNKAI INDIA LIMITED

  
Whole Time Director / Director.



For TUNKAI INDIA LTD.

  
Chief Financial Officer

TUNKAI INDIA LTD.

CIN: L45203WB1984PLC038013

Other Notes No. 20 (Annexure - A)

Disclosure of Related Party Transactions as per Accounting Standard -18

Name of the Related Party	Description of the relationship	Nature of Transaction	Amount
Daulat Singh Surana	Wholetime Director	Remuneration	7,80,000

For TUNKAI INDIA LIMITED

*Daulat Singh Surana*

Whole Time Director / Director.

For TUNKAI INDIA LIMITED

*Daulat Singh Surana*

Whole Time Director / Director.



For TUNKAI INDIA LTD.

*[Signature]*

Chief Financial Officer