

ANNUAL REPORT

2019-20

TUNKAI INDIA LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Daulat Singh Surana – Whole Time Director, Executive
Sandeep Kumar Surana – Director, Non executive
Pawan Baid – Independent Director
Shilpa Agarwal – Independent Director

AUDITORS

M/s. Barkha & Associates
Chartered Accountant
9, Weston Street, Sidha Weston, 1st Floor,
Room No.-137, Kolkata- 700013

CHIEF FINANCIAL OFFICER

Prabhu Shakti Swaroop Jain

COMPANY SECRETARY

Neha Yadav

BANKERS

HDFC Bank

REGISTRAR & SHARE TRANSFER AGENT

M/s. S. K. INFOSOLUTIONS PRIVATE LIMITED
D/42, Katju Nagar Colony,
South Parganas,
Kolkata-700032

REGISTERED OFFICE

23, Brabourne Road 6th Floor
Kolkata -700001
West Bengal, India
Phone: +91-033-2242 6885
Fax: (033) 33-24071739
Email ID: tunkai@dhanshreegroup.com
Website: www.tunkaiindia.com

Tunkai India Ltd.

CIN: L45203WB1984PLC038013

23, Brabourne Road, 6th Floor, Kolkata 700001

Telephone: 91-33 – 2242 6885 Tele Fax : 91-33-2407 1739

Email: tunkai@dhanshreegroup.com; Website : www.tunkaiindia.com

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of M/s. Tunkai India Limited will be held at the registered office of the company at **23, BRABOURNE ROAD, 6TH FLOOR, KOLKATA – 700001 ON WEDNESDAY, 30TH SEPTEMBER, 2020 AT 11:30 A.M.** to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2020, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Sandeep Kumar Surana , Director (DIN: 00313985) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. PAWAN BAID (DIN: 06942848) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 149 and 197(5) read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of the Members of the Company be and is hereby accorded for the continuation of holding of office as an Independent Director of the Company by Mr. Pawan Baid (DIN: 06942848) for a period of 5 (Five) consecutive years with effect from 21st March, 2021 and shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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4. TO APPOINT MS. RAJNI MISHRA (DIN: 08603368) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and/or any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder(including any statutory modification(s) or re-enactment thereof or the time being in force)and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Rajni Mishra (DIN: 08603368) be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years with effect from July 31, 2020 and shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
of Directors**

FOR TUNKAI INDIA LIMITED

**Sd/-
Neha Yadav
Company Secretary**

DATE: 25.08.2020

Place: KOLKATA

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THE POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER

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HOLDING MORE THAN TEN 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Brief resume of Directors including those proposed to be appointed/reappointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter- se as stipulated under Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. 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.
7. Relevant documents referred to in the accompanying Notice and statement is open for inspection by the members at the Registered office of the company on all working days, except Saturdays, during business hours upto the date of the Meeting.
8. The Register of Members and Share Transfer Books shall be closed from Thursday 24/09/2020 to Wednesday 30/09/2020 (both day inclusive) for determining the names of the members eligible for dividend on Equity shares, if declared at the meeting.
9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the company for payment of dividend. The Company or its Registrars and Transfer Agents, cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to be Depository Participant by the members.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company..

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11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
13. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.
14. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative " encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e- mail address.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e- mail address either with the company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant (s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email ids are registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM Payment of dividend, if any approved by the members of ensuing Annual General Meeting will be made through ECS/ NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

16.VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by NSDL.

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into

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consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2020 at 9.00 A.M. and ends on September 29, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052

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	the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of September 23, 2020

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVEN for the relevant **"TUNKAI INDIA LIMITED"** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@nsdlindia.com
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@nsdlindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@nsdlindia.com
- (xx) Shareholders can also cast their vote using NSDL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 27th September 2020. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at piyushhirawat@yahoo.com with a copy marked to helpdesk.evoting@nsdlindia.com on or before 29th September, 2020 upto 5:00 pm without which the vote shall not be treated as valid.

17. 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 (record date) of 23rd September, 2020.
18. A person who is not a member as on cut off date should treat this notice for information purpose only.
19. 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 05th September, 2020.
20. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23rd September 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders. helpdesk.evoting@nsdlindia.com
21. **Mr. Rahul Jain , Practising Chartered Accountants (Certificate of Practice Number 304099)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not

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in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

22. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of NSDL and website of ELPEE COMMERCIAL LIMITED within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Calcutta Stock Exchange Limited.

FOR TUNKAI INDIA LIMITED

Sd/-

**Neha Yadav
Company Secretary**

DATE: 25.08.2020

Place: KOLKATA

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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. Sandeep Kumar Surana	Mr. Pawan Baid	Ms. Rajni Mishra
1.	DIN	00313985	06942848	07706571
2.	Date of Birth and age	27/09/1971, 49 years	21/010/1990, 30	01/01/1987, 33
3.	Nationality	Indian	Indian	Indian
4.	Date of appointment on Board	28/12/1993	21/03/2016	31/07/2020
5.	Terms & Condition of appointment/re-appointment	N.A.	Specified in Resolution No. 3 of the Notice	Specified in Resolution No. 3 of the Notice
6.	Remuneration proposed	NIL	NIL	NA
7.	Remuneration last	NIL	NIL	NA
8.	No. of shares held in the Company	43000 equity shares	NIL	NIL
9.	Qualification & Expertise in specific functional area	B.Com Vast experience in overall management of the Company	B.Com Experience in Overall Management of the	BSc, ACS, MBA Experience in the corporate secretarial field.
10.	No. of Board Meetings Attended	4	4	NA
11.	List of other listed Companies in which Directorships held as on 31 st March, 2020	1. Elpee Commercial Limited	1. Elpee Commercial Ltd	NIL

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12.	List of other Companies in which Directorships held as on 31 st March, 2020	1. Kapilesh Stock Holding Pvt. Ltd 2. Jet Plywood Pvt Ltd 3. Mita Nirman Properties Pvt Ltd 4. Sukhsagar Dealers Pvt Ltd 5. Sukhsagar Hirise Pvt Ltd 6. Maple Suppliers Pvt Ltd 7. Snowfall Merchants Pvt Ltd 8. Booster Merchandise Pvt Ltd 9. Mountview Mercantile Pvt Ltd 10. Spark Trading Pvt Ltd 11. Vidhata Sales Pvt Ltd	1. Declan Oven Private Ltd	1. Shyam Steel Industries Limited 2. Shyam Steel Manufacturing Ltd
13.	Chairman/ Member of the Committee of the Board of other Companies in which he is a Director as on 31st March, 2020	Member- Elpee Commercial Limited Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee	Member: Elpee Commercial Limited Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee	Member: Shyam Steel Industries Limited Audit Committee, Nomination & Remuneration Committee
14.	Disclosure of relationship between Directors interest	Son of Mr. Daulat Singh Surana, Whole-time Director	NA	NA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Annexure as referred in the notes of the notice

Item No. 3

The Board, at its meeting held on 25th August, 2020 on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Pawan Baid as an Independent Director of the Company with immediate effect i.e. 21st March, 2021, pursuant to the provision of Sections 149, 161, read with Schedule IV of the Companies Act, 2013 and the Articles of Association of the Company. As per the provisions of the Act, he would hold office of Directors as an Independent Director up to the date of the ensuing Annual General Meeting (AGM) unless appointed as Director of the Company by the Shareholders.

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In the opinion of the Board, Mr. Pawan Baid fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director and he is independent of the management.

The Company has received requisite consent and declarations from Mr. Pawan Baid as required under various provisions of the Companies Act, 2013 and Rules made thereunder.

The Company has also received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Pawan Baid for the office of Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The copy of the letter of appointment of Mr. Pawan Baid, as Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the ensuing AGM.

Except Mr. Pawan Baid, no other Director, key managerial personnel of your Company and their relatives are in any way, financially or otherwise, directly or indirectly interested or concerned in the proposed resolution.

Accordingly, the Board recommends the resolution set forth in Item no. 3 in relation to appointment of Mr. Pawan Baid as Independent Director, for the approval by the shareholders of the Company for a period of 5 years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. Further, he shall not be liable to retire by rotation.

Item No. 4

The Board, at its meeting held on 31st July, 2020 has appointed Ms. Rajni Mishra as an Additional Director (designated as Independent Director) of the Company w.e.f 31st July, 2015, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, she would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Ms. Rajni Mishra for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Rajni Mishra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director and she is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Rajni Mishra as an Independent Director, for the approval by the shareholders of the Company up to July 30, 2025 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. Further, she shall not be liable to retire by rotation.

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Copy of the draft letter of appointment of Ms. Rajni Mishra as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Ms. Rajni Mishra, no Director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution.

The Board recommends the Ordinary resolution set forth in Item no. 4 of the Notice, for the approval by the shareholders of the Company.

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ROUTE MAP TO VENUE OF THE 36TH AGM OF TUNKAI INDIA LIMITED



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ATTENDANCE SLIP

Annual General Meeting, Wednesday, the 30th day of September, 2020 at 11:30 A.M. at 23, Brabourne Road, 6th Floor,,Kolkata-700001

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 30th day of September, 2020 at 11:30 A.M. at 23, Brabourne Road, 6th Floor, Kolkata-700001

Signature of Shareholder/ Proxy/ Authorised Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

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(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 30.09.2020)

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the **ANNUAL GENERAL MEETING (AGM)** to be held on **Wednesday, the 30th day of September, 2020 at 11:30 A.M. at 23, Brabourne Road, 6th Floor, Kolkata-700001** and at any adjournment thereof.

The Company has engaged the services of NSDL to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Even Number)	User ID	PAN / Sequence No.

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
27 th September, 2020 at 9.00 A.M.(IST)	29 th September, 2020 at 5.00 P.M.(IST)

Please read the instructions mentioned in Point No.13 of the Notice before exercising your vote.

By Order of the Board
FOR TUNKAI INDIA LIMITED
Sd/-
Neha Yadav
Company Secretary

DATE: 25.08.2020

Place: KOLKATA

Encl: AGM Notice / Attendance Slip / Proxy Form / Annual Report

Tunkai India Ltd.

CIN: L45203WB1984PLC038013

23, Brabourne Road, 6th Floor, Kolkata 700001

Telephone: 91-33 – 2242 6885 Tele Fax : 91-33-2407 1739

Email: tunkai@dhanshreegroup.com; Website : www.tunkaiindia.com

FORM NO. MGT - 11

Proxy Form

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Wednesday, the 30th day of September, 2020 at 11:30 A.M.** at 23, Brabourne Road, 6th Floor, Kolkata-700001, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Ordinary Business:

Item No.	Resolution(s)	For	Against
1.	Ordinary Resolution for Adoption of Financial Statement of Accounts for the year ended on 31st March, 2020.		
2.	Ordinary Resolution to appoint Mr. Sandeep Kumar Surana , Director (DIN: 00313985) Director who retires by rotation.		
3.	Special Resolution to appoint MR. PAWAN BAID (DIN: 06942848) as an Independent Director		
4.	Ordinary Resolution to appoint MS. RAJNI MISHRA (DIN: 08603368) as an Independent Director		

Signed this day of 2020.

Signature of Shareholder

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. ***This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.***
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.

Signature of Proxy holder(s):

**Affix Re.1
Revenue Stamp**

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5. **This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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BOARD'S REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the thirty-sixth Annual Report together with the Audited Annual Accounts of your Company for the year ended March 31, 2020.

(Amount in Rs.)

Particulars	2019-20	2018-19
Total Income	20,54,348	65,22,713
Total Expenditure	21,62,220	59,27,495
Profit / (Loss) before interest, depreciation & taxation	(1,07,872)	5,95,218
Less: Depreciation	7607	12,820
Less: <u>Exceptional Items</u>	0	0
Net Profit / (Loss) before Tax	(1,15,479)	5,82,398
Net Profit (Loss) after tax	(1,15,483)	4,52,182
Add : Balance brought forward from previous year	1,90,74,935	1,86,22,752
Balance carried to Balance Sheet	1,89,59,452	1,90,74,935

STATE OF COMPANY'S AFFAIRS & OPERATIONS:

Your company has earned a Net Loss of Rs 1,15,483/- during the year compared to a net profit of Rs. 4,52,182/- in the previous year. During the year under review the Company has not carried any operation (previous year Rs. 41,37,530/-).

The management shall endeavor to enhance its business and operations in the forthcoming year.

CHANGES IN THE NATURE OF THE BUSINESS, IF ANY

During the year, there was no change in the nature of business of the Company and the Company continues to concentrate on its own business.

LISTING OF EQUITY SHARES:

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

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DIVIDEND

Since the Company has incurred a loss during the year, the Board of Directors of your Company did not recommend any dividend for the financial year 2019-20.

ISSUE OF SHARES:

The paid up equity share capital as on March 31, 2020 stood at Rs. 1,19,45,500/- comprising of shares 11,94,550 of Rs.10/- each fully paid shares.

Your Company has not issued any equity shares, equity shares with differential rights, Sweat equity shares, Employees' Stock Options and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4(4), Rule 8(13), Rule 12(9) and Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 and Section 62 of the Companies act 2013, respectively.

RESERVES

During the year under review, the Company has not transferred any amount to the reserves.

DEPOSITS

Your Company has not accepted any Deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

No deposits remained unpaid or unclaimed as at 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 for the financial year ended 31st March, 2020, 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 the year ended on 31st March, 2020;

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- 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 AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and date of the report.

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 does not apply to the Company, hence not required to be furnished.

CORPORATE GOVERNANCE

Your Company does not fall under the requirements of the applicable Regulations read with Schedule - V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as issued by Securities and Exchange Board of India and as amended from time to time. So, the Corporate Governance Report is not applicable.

PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as “Annexure –A”

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a

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statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable to the Company.

COMPANY'S WEBSITE

The website of your Company **www.tunkaiindia.com** has been designed to present the Company's businesses upfront on the home page. The site carries a comprehensive database of information including the Financial Results of your Company, Shareholding pattern, Director's & Corporate Profile, details of Board Committees, Corporate Policies and business activities of your Company.

All the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been uploaded to the aforesaid website of the Company

DIRECTORS AND KEY MANAGERIAL PERSONNEL

i) Appointments/ Resignations:

- During the year, term of appointment of **Ms. Shilpa Agarwal** as an Independent Director of the Company expired on 29th March, 2020. and she has expressed her unwillingness to be appointed as an Independent Director of the company for further 5 years. Further the company has received a confirmation from Ms. Shilpa Agarwal that there was no other reason except as stated above.
- **Ms. Rajni Mishra** (DIN: 8771261) was appointed as an Additional Director (designated as Independent Director) of the Company by the Board w.e.f. July 31, 2020 for a consecutive period of 5 years. She will hold the office till the ensuing Annual General Meeting (AGM) unless appointed by the Shareholders in the AGM.

ii) Retirement by Rotation:

Mr. Sandeep Kumar Surana (DIN: 00313985), 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 :

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-
- a) Mr. Daulat Singh Surana – Whole-time Director.
b) Mr. Prabhu Shakti Swaroop Jain – Chief Financial Officer
c) Ms. Neha Yadav – Company Secretary and Compliance officer

Declaration by Independent Directors

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, the Independent Directors has also given their 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.

All members of the Board of Directors and senior management personnel affirmed compliance with the Company's code of conduct policy on an annual basis.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company is not falling under the preview 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, M/s. Barkha & Associates, Chartered Accountants, has been appointed pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and Rules made thereunder, and holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2021-22 subject to ratification in each of the Annual General meeting.

With the amendment of Section 139 of the Companies Act, 2013 and Rule 3(7) of The Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the ratification of the Auditors in each of the Annual general meeting has been done away with and they would not be subject to ratification during continuation of in the office of the Auditors' of the Company. Accordingly, requisite modification has been proposed for consideration of the shareholders in the ensuing Annual General Meeting.

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The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments/explanation. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

(ii) Internal Auditor:

The Board had appointed M/s. Monu Jain & Co., Chartered Accountants, as the Internal Auditors of the Company to carry out the Internal Audit for the year 2019-20 under the provisions of section 138 of the Companies Act, 2013.

The Company has received consent letter from M/s. Monu Jain & Co., Chartered Accountants, for their re- appointment as the Internal Auditors of the Company for the financial year 2019-20 and the Board has re-appointed them accordingly.

(iii) Secretarial Auditor:

The Board has appointed Mr. Subhajit Das, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the year 2019-20 under the provisions of section 204 of the Companies Act, 2013 and 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company has received consent letter from Mr. Subhajit Das, Practising Company Secretary for his re-appointment as the Secretarial Auditors of the Company for the financial year 2019-20 and the Board has re-appointed him accordingly.

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 –

Auditors' Qualification - Not provided 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.

Management Reply - Since the Company's shares are in physical form and ISIN could not be obtained from depositories, e-voting facility could not be provided to the shareholders. Further, the Company has initiated the procedure for dematerialization of its shares with the respective depositories.

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (SEBI) vide its notification in the Official Gazette dated January 21, 2019 has amended the SEBI (Prohibition of Insider Trading) Regulations, 2015 applicable from April, 1 2019. Your Company has also approved and adopted the amended Code of Conduct for Prevention of Insider Trading, and the same is also placed on the Company's website www.tunkaiindia.com.

Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has already adopted the Code of Practices and Procedures 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 Financial Year 2019-20 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.

A policy on 'Related Party Transactions' has been posted by the Company at the Company's website at www.tunkaiindia.com.

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ii) Number of Board Meetings:

The Board of Directors met 4 (four) times during the year 2019-20 on 30.05.2019, 09.08.2019, 13.11.2019 and 13.02.2020. The gap between any two consecutive meetings did not exceed one hundred and twenty days in terms of the Regulation 17(2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, Secretarial Standards and the provision of Companies Act, 2013.

The attendance details of each Director at the Board meetings held during their tenure is given herein below:

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

** Term of Appointment of Shilpa Agarwal as an Independent Director of the Company expired on 29.03.2020.

iii) Separate Meeting of Independent Director :

Separate Meeting of Independent Director was held on 13.02.2020 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 30.05.2019, 09.08.2019, 13.11.2019 and 13.02.2020.

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

** Term of Appointment of Shilpa Agarwal as an Independent Director of the Company expired on 29.03.2020.

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Recommendation by Audit Committee:

There were no such instances where the recommendation of Audit Committee has not been accepted by the Board during the financial year under review.

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 posted on the Company's website at www.tunkaiindia.com.

v) 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, one meeting of the Nomination & Remuneration Committee was held on 13.02.2020.

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.

Number of Nomination & Remuneration 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)	1	1
Mr. Sandeep Kumar Surana	Non-Executive Director (Member)	1	1
Mr. Pawan Kumar Baid	Non-Executive Independent Director (Member)	1	1

** Term of Appointment of Shilpa Agarwal as an Independent Director of the Company expired on 29.03.2020

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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 the same has been posted on the website of the Company at www.tunkaiindia.com

- 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.
- 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.

vi) Composition of Stakeholders Relationship Committee:

The Board has constituted the Stakeholders Relationship Committee under the Chairmanship of Mr. Sandeep Kumar Surana.

During the year under review, no changes were made in the constitution of Stakeholders Relationship Committee. During the year, four meeting of the Stakeholders Relationship Committee were held on 30.05.2019, 09.08.2019, 13.11.2019 and 13.02.2020.

The Stakeholders Relationship 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 Meetings & Attendance during the Year under review:

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

** Term of Appointment of Shilpa Agarwal as an Independent Director of the Company expired on 29.03.2020

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vii) Extracts of Annual Return:

The details forming part of the extract of the Annual Return in form **MGT-9** as provided under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is enclosed as “**Annexure- D**” and the same is placed on the website of the company at the following link **www.tunkaiindia.com**.

Pursuant to Section 134(3) (a) of the Companies Act, 2013 and amendments thereof, the Annual Return for the financial year 2018-19 is placed on the website of the Company at the following link www.tunkaiindia.com.

viii) 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.

ix) 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.

x) Loans, Guarantees and Investments:

The particulars of loans, guarantees and investments have been disclosed in the notes to the Financial Statements for the year ended 31st March, 2020 and form a part of this Annual Report.

xi) Material changes and commitments, if any, affecting the financial position between the end of the financial year and date of the report:

On occurrence of COVID -19, there was a complete nationwide lock down since 24th March, 2020 and the operation of the Company was jeopardized since then till 07th June, 2020.

The revenue was marginally effected during 2019-20 but post balance sheet in the current financial year 2020-21, there is tremendous effect on the operation of the Company and seems to remain partially effected till December, 2020 when the vaccine is likely to be invented and commercially made available to the general public or such other earlier date when the epidemic end by itself.

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xii) Subsidiaries, Associates or Joint Ventures:

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

xiii) 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.

INDUSTRIAL RELATIONS

The industrial relation during the year 2019-20 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.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral. During the year under review, no complaints with allegations of sexual harassment were filed. This Policy has been posted on the Company's website at www.tunkaiindia.com.

Tunkai India Ltd.

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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.

SECRETARIAL STANDARDS:

Secretarial Standards, i.e. SS-1, SS-2 and SS-3 relating to 'Meetings of the Board of Directors' 'General Meetings' and Dividend, respectively, to the extent as applicable have been duly followed by the Company

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: 25.08.2020

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ANNEXURE - A

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 2019-20 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 are as under:

Sl. No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2019-20	% increase in Remuneration in the financial year 2019-20	Ratio of remuneration of each Director/ to median remuneration of employees
1	Daulat Singh Surana Whole-Time Director	7,80,000/-	Nil	3.10 : 1
2	Sandeep Kumar Surana Director	Nil	N.A.	N.A.
3.	Prabhu Shakti Swaroop Jain Chief Financial Officer	4,90,000/-	Nil	-
4.	Neha Yadav Company Secretary	3,60,000/-	Nil	-

Note:

- i) No other Director other than the Whole-time Director received any remuneration during the financial year 2019-20.
- ii) The median remuneration of employees of the Company during the financial year was Rs.2,52,000/- (P.Y. Rs. 2,52,000);
- iii) Percentage increase in the median remuneration of employees in the financial year: nil
- iv) There is only one permanent employee on the rolls of Company as on March 31, 2020;
- iv) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2019-20 was 20% whereas the increase in the managerial remuneration for the same financial year was Nil;
- v) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2020 is as per the Remuneration Policy of the Company.

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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	Kameshwar Mahato		252000/-	Other wise		1.4.2011			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.

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: 25.08.2020

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020
[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 – 700001

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 31st March, 2020, 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 31st March, 2020 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.

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.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and to the extent amended and notified from time to time.
- (i) 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 except the followings:

- *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 ;*

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including a Woman Director. 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

I further report that subject to our observation above 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, regulations, guidelines, standards, etc. referred to above.

Place: Kolkata

Date:31.07.2020

Signature : Sd/-

Name of Company
Secretary in practice : Subhajit Das

ACSNö. : 28815

CPNo. : 11049

UDIN : A028815B000566101

Tunkai India Ltd.

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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 Indian Residential Sector has been grappling with subdued demand for the past few years and the ongoing effect of COVID19 have made things even more difficult for the sectors.. Prior to COVID 19, the real estate sector was expected to grow and contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017). COVID 19 has severely hit residential real estate business and the sector has come to a standstill in the short term. According to the Economic Survey 2019-20, Real Estate Sector constituted 5-6% of India's GDP in 2019-20. 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 urbanization, inherent desire to own a home, etc. will act as strong drivers for growth of this Sector.

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.

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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 not earned any revenue from its operations (previous year Rs. 41,37,530/-).

d) Outlook :

As the real estate sector continues to tackle the existing issues created by the aftershocks of the liquidity crisis and resulting disruption of COVID19, the management is trying its best to recover from this situation and create an opportunity to excel. The Start of FY 2020- 2021 may be muted due to the lockdown and the subsequent impact on economy. 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 2019-20, it could not generate a revenue. 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 not earned any revenue from its operations (previous year Rs. 41,37,530/-).

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

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There was 1(one) permanent employee on the pay rolls of Company as on March 31, 2020.

h) Cautionary statement:

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

**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: 25.08.2020**

Tunkai India Ltd.

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Annexure - D

MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020.

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L45203WB1984PLC038013
ii	Registration Date	26/09/1984
iii	Name of the Company	Tunkai India Limited
iv	Category / Sub-Category of the Company	Company Limited By Shares Indian Non-Government Company
v	Address of the Registered office of the company and contact details	23, Brabourne Road, 6 th Floor, Kolkata – 700001 Email-ID: tunkai@dhanshreegroup.com Telephone: 91-33 – 2242 6885
vi	Whether listed company - Yes/No	Yes
vii	Name, Address and Contact details of Registrar and transfer Agent, if any	S. K. Infosolutions Private Limited D/42, Katju Nagar Colony, PO & PS- Jadavpur, South Parganas Kolkata - 700032

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	0	344050	344050	28.80	0	344050	344050	28.80	0
b) Central Govt	0	0	0	0	0	0	0	0	0
(s)									
d) Bodies	0	0	0	0	0	0	0	0	0
Corp.	0	409400	409400	34.27	0	409400	409400	34.27	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any									
Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	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									
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									
Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	753450	753450	63.07	0	753450	753450	63.07	0

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B. Public Shareholding									
1. Institutions									
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) FIIs	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
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
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 shareholder holding nominal share capital upto Rs. 1 lakh.	0	254050	254050	21.27	0	254050	254050	21.27	0
(ii) Individual shareholder holding nominal share capital in excess of	0	127350	127350	10.66	0	127350	127350	10.66	0

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Rs 1 lakh.									
	0	0	0	0	0	0	0	0	0
c) Others (Specify)									
Sub-total (B)(2):-	0	441100	441100	36.93	0	441100	441100	36.93	0

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

ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	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	Jet Plywood Pvt. Ltd.*	59700	5.00	0	59700	5.00	0	0

* Frindon Exports Pvt Ltd merged with the Jet Plywood Pvt Ltd w.e.f. 01.04.2015

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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
There was no change in the shareholding of the Promoters during the year.					

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

Sl No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	DREAM ESTATE & HOLDING PVT. LTD.				
	At the beginning of the year	59700	5.00%	59700	5.00%
	At the end of the year	59700	5.00%	59700	5.00%
2	MAHAL CHAND SETHIA				
	At the beginning of the year	20000	1.67%	20000	1.67%
	At the end of the year	20000	1.67%	20000	1.67%
3	JAGDISH PRASAD PUROHIT				
	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	BALCHAND PUROHIT				
	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	KAILASH PRASAD PUROHIT				
	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	BHAIRUDAN SURANA				
	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	RAJENDRA PD. SONTALIA				
	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	SHANTILAL SURANA				
	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	KANWARLAL BOTHRA				
	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	KAILASH PD. MORE				
	At the beginning of the year	10050	0.84%	10050	0.84%
	At the end of the year	10050	0.84%	10050	0.84%

Tunkai India Ltd.

CIN: L45203WB1984PLC038013

23, Brabourne Road, 6th Floor, Kolkata 700001

Telephone: 91-33 – 2242 6885 Tele Fax : 91-33-2407 1739

Email: tunkai@dhanshreegroup.com; Website : www.tunkaiindia.com

i) Shareholding of Directors and Key Managerial Personnel:

Sl No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Daulat Singh Surana At the Beginning of the Year Transfer At the end of the year	29100	2.44	- 29100	- 2.44
2.	Sandeep Kumar Surana At the Beginning of the Year Transfer At the end of the year	43000	3.60	- 43000	- 3.60
3.	Shilpa Agarwal** At the Beginning of the Year At the end of the year	-	-	-	-
4	Pawan Baid At the Beginning of the Year At the end of the year	-	-	-	-

** Term of Appointment of Shilpa Agarwal as an Independent Director of the Company expired on 29.03.2020.

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
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
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
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
Total (i+ii+iii)	Nil	Nil	Nil	Nil

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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
		Daulat Singh Surana, Whole Time Director		
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. 7,80,000/-		Rs 7,80,000/-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission - as % of profit - Others, specify.....	-		-
5	Others, please specify	-		-
	Total (A)	Rs. 7,80,000/-		Rs. 7,80,000/-
	Ceiling as per the Act	As per the provision of Companies Act, 2013		

B. Remuneration to other Directors:

Sl No	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Shilpa Agarwal <i>(Term of Appointment expired on 29.03.2020)</i>	Pawan Baid	-
	<ul style="list-style-type: none"> • Fee for attending board / committee • Commission • Others, please specify 	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	Sandeep Kumar Surana, (Director)		
	<ul style="list-style-type: none"> • Fee for attending board / committee • Commission • Others, please specify 	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	780000/-
	Overall Ceiling as per the Act	As per the provision of Companies Act, 2013		

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

Sl No	Particulars of Remuneration	Key Managerial Personnel		
		Prabhu Shakti Swaroop Jain (Chief Financial Officer)	Neha Yadav (Company Secretary)	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	Rs 4,90,000/-	Rs. 3,60,000/-	Rs. 8,50,000/-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - Others, specify.....	- -	- -	- -
5	Others, please specify	-	-	-
	Total	Rs. 4,90,000/-	Rs. 3,60,000/-	Rs.8,50,000/-

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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			N.A.		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
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: 25.08.2020

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 2020, 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, 2020 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, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020 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

Sd/-

Barkha Agarwal

Partner

Membership No: 301636

Place: Kolkata

Date: 31st July, 2020

UDIN: [20301636AAAEP1072](#)

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 31st March, 2020 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

Sd/-

Barkha Agarwal

Partner

Membership No: 301636

Place: Kolkata

Date: 31st July, 2020

UDIN: [20301636AAAAEP1072](#)

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, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial 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, use or disposition of the company's assets that could have a materials effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting Issued by the Institute of Chartered Accountants of India.

For BARKHA & ASSOCIATES

Chartered Accountants

Firm Registration No: 327573E

Sd/-

Barkha Agarwal

Partner

Membership No: 301636

Place: Kolkata

Date: 31st July, 2020

UDIN: [20301636AAAAEP1072](#)

TUNKAI INDIA LIMITED

Company Identification No - L45203WB1984PLC038013

Balance Sheet as at 31st March 2020**(Amount in Rs.)**

Particulars	Note No.	As at 31st March 2020	As at 1st April 2019
I) ASSETS			
A) NON-CURRENT ASSETS			
a) Property, plant and equipment	2	31,668	39,275
b) Intangible assets under development	3	-	-
c) Financial assets			
(i) Loans		-	-
d) Deferred tax assets		18,691	21,099
Total Non-Current Assets (A)		50,359	60,374
B) CURRENT ASSETS			
a) Inventories	4	4,707,283	4,722,283
b) Financial assets			
(i) Trade receivables	5	4,780	-
(i) Cash and cash equivalents	6	4,119	3,729,945
c) Other current assets	7	26,677,535	23,061,320
Total Current Assets (B)		31,393,717	31,513,548
Total Assets (A+B)		31,444,076	31,573,922
II) EQUITY AND LIABILITIES			
C) EQUITY			
a) Equity share capital	8	11,945,500	11,945,500
b) Other equity	9	18,957,044	19,074,935
Total Equity (C)		30,902,544	31,020,435
LIABILITIES			
D) NON - CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	10	-	-
b) Other non - current liabilities	11	-	-
Total Non Current Liabilities (D)		-	-
E) CURRENT LIABILITIES			
a) Financial liabilities			
(i) Trade payables	12	541,532	403,849
b) Provision	13	-	149,638
Total Current Liabilities (E)		541,532	553,487
F) Total Liabilities (D + E)		541,532	553,487
Total Equity and Liabilities (C+F)		31,444,076	31,573,922

The accompanying notes are an integral part of the financial statements

As per our report of even date

For BARKHA & ASSOCIATES

Chartered Accountants

FRN No. 327573E

For and on behalf of the Board of Directors**Sd/-****BARKHA AGARWAL**

(Partner)

Membership No. 301636

Sd/-**DAULAT SINGH SURANA****Whole-Time Director****DIN - 00313888****Sd/-****SANDEEP KUMAR SURANA****Director****DIN - 00313985****Sd/-****Prabhu Shakti Swaroop Jain****(CFO)****Sd/-****Neha Yadav****Company secretary**

Place: Kolkata

Dated: 31/07/2020

TUNKAI INDIA LIMITED

Company Identification No - L45203WB1984PLC038013

Statement of Profit and Loss for the year ended 31st March 2020**(Amount in Rs.)**

Particulars	Notes	2019-2020	2018-2019
INCOME			
Revenue From Operation	14	-	4,137,530
Other income	15	2,054,348	2,385,183
Total Revenue (I)		2,054,348	6,522,713
EXPENSES			
Purchases - Traded Goods		-	4,134,521
Employee Benefit Expenses	16	1,882,000	1,471,355
Other expenses	17	280,220	321,618
Total Expenses (II)		2,162,220	5,927,494
Earnings before finance costs, tax expenses, depreciation and amortization expenses (EBITDA) (I) – (II)		(107,872)	595,219
Depreciation and amortization expenses	18	7,607	12,820
Finance costs		-	-
Profit before taxes (III)		(115,479)	582,399
Tax expenses			
- Current tax		-	149,638
- Tax adjustments of earlier years		4	-
- Deferred Tax		2,408	(19,422)
Total tax expenses (IV)		2,412	130,216
Loss for the year [(III) – (IV)]		(117,891)	452,183
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		(117,891)	452,183
Earnings per equity share (nominal value of share Rs. 10/- each)			
(1) Basic (Rs.)		(0.10)	0.38
(2) Diluted (Rs.)		(0.10)	0.38
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For BARKHA & ASSOCIATES

Chartered Accountants

FRN No. 327573E

For and on behalf of the Board of Directors**Sd/-****BARKHA AGARWAL**

Partner

Membership No. 301636

Sd/-
DAULAT SINGH SURANA
 Whole-Time Director
DIN - 00313888

Sd/-
SANDEEP KUMAR SURANA
 Director
DIN - 00313985

Place: Kolkata
 Dated: 31/07/2020

Sd/-
Prabhu Shakti Swaroop Jain
(CFO)

Sd/-
Neha Yadav
Company secretary

TUNKAI INDIA LIMITED

Company Identification No - L45203WB1984PLC038013

Cash Flow Statement for the year ended 31st March 2020

(Amount in Rs.)

Particulars	2019-2020	2018-2019
A. Cash Flow from Operating Activities		
Net Profit before tax	(115,479)	582,399
Adjustment for :		
Add: Depreciation	7,607	12,820
ADD: Other Income	2,054,348	2,385,183
Operating Profit before working capital charges	1,946,476.49	2,980,402
(Increase) / Decrease in Inventories	15,000	-
(Increase) / Decrease in Trade Receivables	(4,780)	-
(Increase) / Decrease in Other Current Assets	(3,616,215)	(2,086,234)
Increase / (Decrease) in Other Financial Liabilities	(11,955)	22,937
Cash Generated from operations	(1,671,474)	917,105
Direct Taxes received / (paid)	(4)	(149,638)
Net Cash from Operating Activities (A)	(1,671,478)	767,467
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment & CWIP	-	-
Less: Other Income	(2,054,348)	(2,385,183)
Net Cash used in Investing Activities (B)	(2,054,348)	(2,385,183)
C. Cash Flow from Financing Activities		
Borrowings made	-	-
Net Cash from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(3,725,826)	(1,617,716)
Cash and Cash Equivalents - Opening Balance	3,729,945	5,347,661
Cash and Cash Equivalents - Closing Balance	4,119	3,729,945
Notes:		
Cash & Cash Equivalents *:		
Cash on hand	18,480	3,672,611
Balance with Scheduled Banks: In Current Account	(14,361)	57,334
Cash and Cash Equivalents at the end of the year	4,119	3,729,945

Note :

i) The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Ind AS - 7 " Statement of Cash Flows" issued by Institute of Chartered Accountants of India.

As per our report of even date attached

For BARKHA & ASSOCIATES

Chartered Accountants

FRN No. 327573E

For and on behalf of Board of Directors

Sd/-

BARKHA AGARWAL

(Partner)

Membership No. 301636

Sd/-

DAULAT SINGH SURANA**Whole-Time Director****DIN - 00313888**

Sd/-

SANDEEP KUMAR SURANA**Director****DIN - 00313985**

Sd/-

Prabhu Shakti Swaroop Jain**(CFO)**

Sd/-

Neha Yadav**Company secretary**

Place: Kolkata

Dated: 31/07/2020

TUNKAI INDIA LIMITED

Company Identification No - L45203WB1984PLC038013

Statement of Changes in Equity for the year ended 31st March 2020**A) Equity Share Capital**

Particulars	No. of Shares	Amount(Rs.)
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
At 1st April, 2018	1,194,550	11,945,500
At 31st March, 2019	1,194,550	11,945,500
At 31st March, 2020	1,194,550	11,945,500

B) Other Equity

Particulars	Reserves and Surplus		
	Retained Earnings	Capital Reserve	Total
As at 1st April, 2018	18,622,752	-	18,622,752
Add:Profit/(Loss) for the year	452,183	-	452,183
Add:Other comprehensive income	-	-	-
As at 31st March, 2019	19,074,935	-	19,074,935
Add:Profit/(Loss) for the year	(117,891)	-	(117,891)
Add:Other comprehensive income	-	-	-
As at 31st March, 2020	18,957,044	-	18,957,044

There has been no any movement in equity shares & preference shares during the period.

As per our report of even date

For BARKHA & ASSOCIATES

Chartered Accountants
FRN No. 327573E

For and on behalf of the Board of Directors

BARKHA AGARWAL

(Partner)
Membership No. 301636

Sd/-
DAULAT SINGH SURANA
Whole-Time Director
DIN - 00313888

Sd/-
SANDEEP KUMAR SURANA
Director
DIN - 00313985

Place: Kolkata
Dated: 31/07/2020

Sd/-
Prabhu Shakti Swaroop Jain
(CFO)

Sd/-
Neha Yadav
Company secretary

TUNKAI INDIA LIMITED

Notes forming part of the financial statements

1. General corporate information

Tunkai India Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on the Calcutta Stock Exchange. The Company is primarily engaged in executing real estate developments and acquisition and development and sale of land.

The Company's services are limited to domestic markets only.

1.1. Application of new and revised Ind As

Ind ASs notified and effective from April 1, 2019

The following Ind AS has become effective from April 1, 2019:

- a. Ind AS 116 – Leases
- b. Amendments to Ind AS 12 – Income Taxes
- c. Amendments to Ind AS 19 – Employee Benefits
- d. Amendments to Ind AS 28 – Investments in Associates and Joint Ventures
- e. Amendments to Ind AS 109 – Financial Instruments

The Company had to change its accounting policies as a result of adopting Ind AS 116 - Leases, did not have any significant impact. Other amendments listed above did not have any impact on the amounts recognized in the prior periods and are not expected to significant affect the current and future period.

1.2 Summary of significant accounting policies

1.2.01 Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 ('the Act'), as applicable.

1.2.02 Basis of preparation and presentation

This is a separate financial statement presented as per requirement of Ind AS-27 those presented by a parent, an investor in an associate or a venturer in a jointly controlled entity, in which the investments are accounted for on the basis of direct equity interest rather than on the basis of the reported results and net assets of the investees.

These separate financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. In these separate financial statements, the fair value for measurement and/or disclosure purpose is determined on such basis except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised in to Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Companies Act, 2013. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Companies Act, 2013 are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

1.2.03 Use of Estimates

The preparation of separate financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

1.2.04 Revenue recognition

The Company derives revenues primarily from sale of Properties of Residential units.

- i). **Income from services**
Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts/ item rate contracts/ engineering procurement contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the percentage of completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable. Revenues from maintenance contracts are recognized when services are performed.
- ii). **Contract Income**
The Company follows the policy of recognizing the revenue as soon as the work is completed, irrespective of the certification. However, whenever the work gets certified, the company takes the certified portion of the previously uncertified revenue in the turnover and deducts the same amount from the outstanding balance of the uncertified portion of the revenue of the respective financial year.
- iii). **Other Income**
Interest: Interest income is generally recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
Others: Income from commission, long term capital gain, interest on IT refund, etc. is recognized on accrual basis.
Dividend Income is recognised when the right to receive the same is established

1.2.05 Employee Benefits

- i). **Short-term benefits**
Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- ii). **Defined retirement benefits**
The cost of providing defined benefit retirement benefits are determined using the projected unit credit method.

Remeasurements, comprising actuarial gains and losses, return on plan assets excluding amounts included in net interest on the net benefit liability (asset) and any change in the effect of the asset ceiling (if applicable) are recognised in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in the comprehensive income are not reclassified to profit and loss but recognised directly in the retained earnings. Past service costs are recognised in profit and loss in the period in which the amendment to plan occurs. Net interest is calculated by applying the discount rate to the net defined liability or asset at the beginning of the period, taking into account of any changes in the net defined benefit liability(asset) during the period as a result of contribution and benefit payments.

Defined benefit costs which are recognised in profit and loss are categorised as follows

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements); and
- net interest expense or income; and

The retirement benefit obligation recognised in the separate financial statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reduction in future contributions to the plans.

The liability for termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

1.2.06 Taxation

- i). **Current tax**
Current tax is the amount of tax payable on the taxable profit for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Taxable profit differs from 'Profit Before Tax' as reported in the separate statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.
- ii). **Deferred tax**
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from the deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which the benefits of the temporary difference can be utilised and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

iii). **Minimum alternate tax**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is recognised as an asset in the balance sheet when there is convincing evidence that the Company will pay normal income tax during the specified period and it is probable that future economic benefit associated with it will flow to the Company.

iv). **Current tax and deferred tax**

Current tax and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively. The current and deferred tax arising from the initial accounting for business combination, are included in the accounting for the business combination.

1.2..07 Property, Plant and equipment

Land, buildings, Plant and equipment, Furniture and Fixtures, Vehicles, Office equipments held for use in the operations, or for administrative purposes are stated at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated. Cost includes purchase cost of materials, including import duties and non-refundable taxes, any directly attributable costs of bringing an asset to the location and condition of its intended use and borrowing costs capitalised in accordance with the Company's accounting policy.

Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over the useful lives, using the straight-line method. Depreciation of assets commences when the assets are ready for their intended use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes is accounted as change in estimate on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognised in profit and loss.

Assets acquired under finance leases are depreciated over their expected useful lives on the same basis as owned asset. When there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Estimated useful lives of the assets are as follows:

Plant and equipment	: 3 to 15 years
Computers	: 3 years
Furniture and Fixtures	: 10 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognised in profit and loss.

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

1.2..08 Borrowing Costs

Borrowing cost attributable to the acquisition of qualifying assets is added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognized as expenses in the period in which these are incurred.

1.2..09 Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets (Other than goodwill) to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which the estimates of future cash flows have not be adjusted.

If the recoverable amount of an asset or cash generating unit is estimated to be less than the carrying amount, the carrying amount of the asset or cash generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss.

When an impairment loss subsequently reverses, the carrying value of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash generating unit in prior years. Any reversal of an impairment loss is recognised immediately in profit and loss.

1.2..10 Inventories

Raw materials, stores and spares, finished goods, other construction materials and fuel are valued at lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes purchase price, non refundable taxes and duties and other directly attributable costs incurred in bringing the goods/services to the point of sale. Work-in-progress is valued at cost.

Value of inventories are generally ascertained on the "FIFO" basis.

1.2..11 Provisions, Contingent liabilities and Contingent assets

1.2..11.01 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

1.2..11.02 Onerous contracts

An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. Present obligation arising under onerous contracts are recognised and measured as provisions.

1.2..11.03 Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed.

1.2..12 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit and loss.

1.2..13 Financial assets

All purchases or sales of financial assets which require delivery of assets within the time frame established by regulation or convention in the market place are recognised and derecognised on a trade date basis. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1.2..13.01 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Interest income is recognised in profit and loss for FVTOCI debt instruments. For the purpose of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus exchange differences on the amortised cost are recognised in profit and loss and other changes in the fair value of FVTOCI financial assets in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit and loss.

All other financial assets are subsequently measured at fair value.

1.2..13.02 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit and loss and is included in the "Other income" line item.

1.2..13.03 Investments in equity instruments at FVTOCI

On initial recognition, the Company make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value of investments in equity instruments (other than investments held for trading) in other comprehensive income. These instruments are initially measured at fair value plus transaction costs. Subsequently they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for Equity through other comprehensive income'. On disposal of these investments the cumulative gain or loss is not reclassified to profit and loss.

Dividends on these investments in equity instruments are recognised in profit and loss when the Company's right to receive dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends are included as part of 'Other income' in the profit and loss.

1.2..13.04 Financial assets at fair value through profit and loss (FVTPL)

Financial assets which meets the criteria of financial assets held for trading are designated as 'Financial Assets at FVTPL'. The Company has derivatives that are not designated and effective as a hedge instrument which are designated as 'Financial Assets at FVTPL'. Financial assets at FVTPL are measured at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit and loss.

3.13.05 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables, other contractual rights to receive cash or other financial instruments. Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risks on that financial instrument has increased significantly since initial recognition. If the credit risk on financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses.

If the Company measures the loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risks has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 month expected credit losses.

For trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures loss allowance at an equal to life time expected credit losses. For the purpose of measuring lifetime expected credit loss allowance for trade receivables the Company has used practical expedient as permitted under Ind AS 109. The expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward looking information.

3.13.06 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amounts and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit and loss if such gain or loss would have otherwise been recognised in profit and loss on disposal of that financial asset.

1.2..14 Financial liabilities and equity instruments

3.14.01 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchases of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

1.2..14.02 Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss. The net gain or loss recognised in profit and loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

1.2..14.03 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

1.2..14.04 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.2..15 Joint Venture Operations

In respect of contracts executed in Integrated Joint Ventures under profit sharing arrangement (assessed as AOP under Income tax laws), the services rendered to the Joint Ventures are accounted as income on accrual basis. The profit / loss is accounted for, as and when it is determined by the Joint Venture and the net investment in the Joint Venture is reflected as investments, loans & advances or current liabilities.

1.2..16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 36 months for real estate & infrastructure projects and 12 months for others for the purpose of classification of its assets and liabilities as current and non-current.

1.2..17 Rounding off

The financial statements has been prepared in Indian Rupees (Rs) rounded off to two nearest decimal places in lakhs unless otherwise stated.

TUNKAI INDIA LIMITED

Notes to the Financial Statements as at and for the year ended 31st March 2020

2. Property, plant and equipment

(Amount in Rs.)

Particulars		
Gross Block :		
As at 1st April 2018		627,830
Additions		-
Deduction / Disposals		-
As at 31st March 2019		627,830
Additions		-
Deduction - Written off		-
As at 31st March 2020		627,830
Depreciation / Amortisation:		
As at 1st April 2018		575,735
Charge for the year		12,820
Deduction / Disposals		-
As at 31st March 2019		588,555
Charge for the year		7,607
Deduction - Written off		-
As at 31st March 2020		596,162
Net Block :		
As at 1st April 2018		52,095
As at 31st March 2019		39,275
As at 31st March 2020		31,668

3. Intangible assets under development

Particulars	up to year ended	
	As at 31st March 2020	As at 31st March 2019
	-	-
	-	-

4. Inventories

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019
	Current	Previous
Shares & Debentures (At cost)	2,411,354	2,426,354
Finished Flat (950 Sq. Ft.) at 83, Kalighat Road (At cost)	2,295,929	2,295,929
	4,707,283	4,722,283

5. Trade receivables

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019
	Current	Previous
Unsecured		
Outstanding for a period exceeding six months from the date they became due for payment		
- Considered Good	-	-
- Considered Doubtful	-	-
Less: Provision for Doubtful receivables	-	-
Others		
- Considered good	4,780	-
	4,780	-

6. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019
	Current	Previous
Balances with banks:		
- On current accounts	(14,361)	3,672,611
Cash on hand	18,480	57,334
	4,119	3,729,945

7. Other current assets (unsecured, considered good)

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March 2019
	Current	Previous
Advances recoverable in cash or kind	880,000	880,000
Cheque In Hand	-	922,232
Loans and advances to Body Corporates	25,652,872	21,069,436
Other Loans and advances		
- Balance with government authorities	144,663	189,652
	26,677,535	23,061,320

TUNKAI INDIA LIMITED

Notes to the Financial Statements as at and for the year ended 31st March 2020

8. Equity share capital

Particulars	(Amount in Rs.)	
	As at 31st March 2020	As at 31st March 2019
(a) Authorized 1,250,000 (P.Y. 1,250,000) Equity shares of Rs.10/- each	12,500,000	12,500,000
	12,500,000	12,500,000
(b) Issued, subscribed and paid-up 1,194,550 (P.Y. 1,194,550) Equity shares of Rs. 10/- each	11,945,500	11,945,500
Total issued, subscribed and fully paid-up share capital	11,945,500	11,945,500

(c) Terms/ rights attached to equity shares

Equity Shares

- (a) The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company will declare and pay dividends in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (b) The amount of per share dividend recognised as distributions to equity shareholders was Rs. Nil (31st March 2019 : Rs. Nil)
- (c) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% in the Company

Equity Shares

Name of the shareholder	As at 31st March 2020	As at 31st March 2019
Dhan Daulat Holding Limited		
i. No of shares held	339,700	339,700
ii. Percentage of holding	28.44%	28.44%

(e) Details of shares held by the Company's holding Company

Class of Shares	As at 31st March 2020	As at 31st March 2019
	No. of Shares held	No. of Shares held

(f) As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

9. Other equity

Particulars	(Amount in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Other Comprehensive Income		
Balance as per last financial statements	-	-
Add: for the year	-	-
Closing Balance (a)	-	-
Surplus in the statement of profit and loss		
Balance as per last financial statements	19,074,935	18,622,752
Add: Profit/(Loss) for the year	(117,891)	452,183
Net surplus in the statement of profit and loss (b)	18,957,044	19,074,935
Capital Reserve		
Balance as per last financial statements	-	-
Add: for the year	-	-
Closing Balance (c)	-	-
Total Other Equity (a+b)	18,957,044	19,074,935

10. Borrowings

Particulars	(Amount in Rs.)	
	As at 31st March 2020	As at 31st March 2019
	Current	Previous
a) Unsecured Loan		
From Body Corporate	-	-
	-	-

11. Other non - current liabilities

Particulars	(Amount in Rs.)	
	As at 31st March 2020	As at 31st March 2019
	Current	Previous
	-	-
	-	-

TUNKAI INDIA LIMITED

Notes to the Financial Statements as at and for the year ended 31st March 2020

12.Trade Payables

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
For Goods & Other	37,568	37,568
For Expenses & Other Finance	503,964	366,281
	541,532	403,849

13.Provision

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
Provision for Income Tax	-	149,638
	-	149,638

14. Revenue From operations

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
Sale of Traded Goods	-	4,137,530
	-	4,137,530

15. Other Income

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
Interest From Loan	1,446,623	1,411,122
Commission Income	-	970,771
Long Term Capital Gain	605,825	-
Dividend	300	300
Interest on IT Refund	1,600	2,990
	2,054,348	2,385,183

16. Employee Benefit Expenses

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
Director Remuneration	780,000	780,000
Salary & Bonus	1,102,000	691,355
	1,882,000	1,471,355

17. Other Expenses

(Amount in Rs.)

Particulars	As at 31st	As at 31st
	March 2020	March 2019
	Current	Previous
Advertisement Expenses	33,623	24,863
Bank charges	632	232
Computer Expenses	36,840	9,912
Corporation Tax	4,198	8,063
Demat Charges	-	1,250
Filing fees	3,600	6,600
General expenses	3,382	2,394
Interest & Penalty	-	59,000
Interest on P.Tax(Staff)	66	71
Interest on TDS	135	-
Listing Fees	29,500	29,500
Postage Expenses	7,734	50
Printing & Stationary	6,997	6,785
Professional Charges	53,100	58,100
Professional Tax	2,500	2,500
Repair & Maintenance	28,500	32,550
Staff Welfare	17,354	15,864
Telephone exp	12,115	15,000
Trade Licence	2,150	2,150
Travelling & Conveyance expenses	8,454	7,452
Web Design Charges	4,000	13,942
Auditors Remuneration		
Statutory Audit Fees	15,340	15,340
Internal Audit Fees	10,000	10,000
	280,220	321,618

TUNKAI INDIA LIMITED
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DEPRECIATION CHART FOR F. Y. 2019-20

02. Depreciation

I. FOR ASSETS EXISTING AS ON 31.03.2019

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2019	WDV as on 01.04.2019	Life as per Co. Act, 2013	Life Used till 31/03/2019	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Dep for the Year 2019-20	Adjusted with Retained Earning	WDV as on 31st Mar 2020
(A) Office Equipments														
18-Apr-2012	Air Conditioner	74,635	70,903	3,732	5.00	6.95	(1.95)	3,732	70,903	-	0.00%	-	-	3,732
10-Apr-1994	Xerox Machine	181,010	171,959	9,051	5.00	24.99	(19.99)	9,051	171,959	-	0.00%	-	-	9,051
27-Mar-2003	Mobile	23,000	21,850	1,150	5.00	16.02	(11.02)	1,150	21,850	-	0.00%	-	-	1,150
17-Feb-2006	Mobile	7,800	7,410	390	5.00	13.12	(8.12)	390	7,410	-	0.00%	-	-	390
4-Nov-2010	Mobile	33,000	31,350	1,650	5.00	8.41	(3.41)	1,650	31,350	-	0.00%	-	-	1,650
20-Feb-2015	Mobile	60,000	54,870	5,130	5.00	4.11	0.89	3,000	57,000	-	45.26%	2,130	-	3,000
4-May-2015	Mobile	56,600	51,136	5,464	5.00	3.91	1.09	2,830	53,770	-	45.31%	2,476	-	2,988
1-Apr-1999	Computer	45,611	45,611	-	3.00	20.01	(17.01)	2,281	43,330	2,281	0.00%	-	-	-
18-Nov-1999	Computer	50,000	50,000	-	3.00	19.38	(16.38)	2,500	47,500	2,500	0.00%	-	-	-
12-Jul-2002	Computer	14,500	14,500	-	3.00	16.73	(13.73)	725	13,775	725	0.00%	-	-	-
30-Sep-2002	Computer	18,000	18,000	-	3.00	16.51	(13.51)	900	17,100	900	0.00%	-	-	-
5-Oct-2002	Computer	6,950	6,855	95	3.00	16.50	(13.50)	348	6,602	253	0.00%	-	-	95
23-Oct-2009	Computer	21,000	19,950	1,050	3.00	9.44	(6.44)	1,050	19,950	-	0.00%	-	-	1,050
19-Jun-2015	Furniture	35,724	24,161	11,563	10.00	3.78	6.22	1,786	33,938	-	25.95%	3,001	-	8,562
	Total Assets	627,830	588,555	39,275				31,393	596,437	6,659		7,607	-	31,668

TUNKAI INDIA LIMITED
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OTHER NOTES

19) In view of management the Company has single business reportable segment of Real Estate Construction business hence Segment Reporting are not required.

20) 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.

21) 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 .

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

23) Disclosure of related party transactions as per IND AS (As Per Anneexure -A attached)

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

TUNKAI INDIA LTD.
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Other Notes No. 23 (Annexure - A)

Disclosure of Related Party Transactions as per IND AS

Name of the Related Party	Description of the relationship	Nature of Transaction	Amount
Daulat Singh Surana	Whole-Time Director	Remuneration	780,000
Prabhu Shakti Swaroop Jain	Chief Financial Officer	Remuneration	490,000
Neha Yadav	Company Secretary	Remuneration	360,000