

MAHASHREE TRADING LTD

**REGD. OFFICE : C-11/12, ANKUR CO-OP HSG SOC., KADAM WADI MARG LANE,
MAROL PIPE LINE, ANDHERI KURLA ROAD, ANDHERI (EAST), MUMBAI- 400059.
CIN: L51900MH1984PLC034918, PAN NO. AADCM9123A**

Date:-20th July, 2018

BSE Limited.
Market-Operation Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street,
Fort, MUMBAI 400023

Sub: Annual Report for the year ended 31st March, 2018

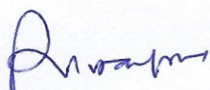
Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Annual Report for the year ended 31st March, 2018, approved and adopted by the members in the 34th Annual General Meeting held on 12th July, 2018.

Please take the same on records.

Thanking you,

Yours faithfully,
For Mahashree Trading Ltd.,


Director

Encl. : a/a.

34th Annual Report

Mahashree Trading Limited

F.Y 2017-18

Notice

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Mahashree Trading Limited will be held at the Registered Office of the Company at C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 on Thursday the 12th July, 2018 at 4.00 p.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statement of the Company for the year ended 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. To declare final dividend on Equity Shares for the Financial Year ended 31st March, 2018 and confirm the payment of interim dividend on Equity Shares by the Board of Directors of the Company.
3. To appoint a Director in place of Shri Rajesh Malpani (DIN: 00772914) who retires by rotation and, being eligible, offers himself for reappointment.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a 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.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on

behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.

3. Register of Members and the Share transfer books of the Company will remain closed from Wednesday, 4th July, 2018 to Thursday, 12th July, 2018 (both days inclusive) for the purpose of Annual General Meeting.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders for depositing of dividends.
5. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their votes through 'remote e-voting (e-voting from a place other than venue of the AGM) and Ballot Form for all the resolutions detailed in the Notice of the 34th Annual General Meeting scheduled to be held on 12th July, 2018 at 4.00 p.m. The Company has engaged the services of CDSL, as the authorized agency to provide the e-voting as per instructions below:

In order to enable to its members, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent herewith. Instructions for Ballot form are given at the back of said form.

The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on 5th July, 2018 (cut-off date)

The facility for voting through ballot paper (Poll) shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting through Ballot paper.

The Members who have casted their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through remote E-Voting. If members are opting for remote e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case of Members casting their vote both by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

The Company has appointed A.J. Saboo Associates Chartered Accountants as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM (including voting through Ballot form) in fair and transparent manner.

In case a Member desirous of obtaining a duplicate Ballot Forms, he may send an e-mail to babulal_sharma@supreme.co.in. A member desiring to exercise vote by Ballot Form shall complete the Ballot Form with assent (for) or dissent (against) and send it to Shri A.J. Saboo, Scrutinizer C/o. C-11/12, Ankur Co-Op HSG Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai – 4000 59, so as to reach him on or before 11th July, 2018, by 5.00 p.m. Any Ballot form received after the said date shall be treated as if the reply from the members has not been received.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of “Ballot Paper” for all those Members, who are present at the AGM, but have not cast their votes by availing remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of total votes cast in favour or against, if any, to the Chairman or a person authorized by him, in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of CDSL, immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the Stock Exchanges.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Monday 9th July, 2018 at 9.00 a.m. and ends on Wednesday 11th July, 2018 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 5th July, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

(xvii) If Demat account holder has forgotten the changed 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

(B) The voting period begins on Monday 9th July, 2018 at 9.00 a.m. and ends on Wednesday 11th July, 2018 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 5th July, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The Notice of AGM is placed on the website of CDSL viz. www.cdslindia.com.

By order of the Board



Rajesh Malpani
Director

Registered Office

C/o. C-11/12, Ankur Co-Op HSG Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri (East),
Mumbai – 4000 59

Date: 28/05/2018

Boards' Report

Your Directors have pleasure in presenting the 34th Annual Report of the Company together with the Audited Statement of Accounts for the yearended 31st March, 2018.

FINANCIAL STATEMENTS & RESULTS:

Financial Results

(Rs. in lacs)		
Particular	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
Income	137133775.00	116815887.00
Profit/loss before tax	12288005.00	(3271579.00)
Less :- Provision for Income Tax	(1125000.00)	-
Profit After Tax	11163005.00	(3271579.00)

DIVIDEND:

During the Financial Year 2017-2018, the Board of Directors has declared an (a) Interim dividend @ Rs 0.45 on 400000 No. of shares (F.V. of Rs 10/- each) of the Company & paid and (b) Final Dividend recommended @ Rs 0.45 per share.

TRANSFER TO RESERVES:

During the year under review Board of Directors has not recommended transfer of any amount of profit to reserves.

MANAGEMENT DISCUSSION AND ANALYSIS:

The business activities of the Company and all the financial matters has been mentioned and discussed in the Director's Report. There are no other financial matter that requires to be discussed.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectivities, expectations or predictions may be forward looking

within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would influence the Company's operations include tax laws, interest and economic development and such other factors within the country and the international economic and financial developments.

DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2018, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors 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 as at 31st March, 2018 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

CORPORATE GOVERNANCE

We have to state that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27(2) is not applicable to the Company, since the paid up share capital of the Company is Rs 40 lacs (Less than Rs 10 crores). The Net Worth of the Company is Rs1.88 Crores (Less than 25 crores) as on 31st March, 2018. Hence Regulation 27(2) is not applicable to the Company, even though Company has taken a requisite steps to comply with the Corporate governance.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of Energy and Technology Absorption

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

(B) Research and Development

The Company at present has no Research and Development Facilities.

(C) Foreign Exchange Earnings and Outgo:

- | | |
|------------------------------|-----------|
| 1. Foreign Exchange Earnings | – Rs. Nil |
| 2. Foreign Exchange Outgo | – Rs. Nil |

PARICULARS OF EMPLOYEES AND RELATED DISCLOSURE

None of the employees of the company were in receipt of remuneration exceeding the limits prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of the independence as prescribed both under section 149(6) of the Companies Act, 2013 and under Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

Shri Rajesh Malpani(DIN: 00772914), Director of the Company retires by rotation at the forthcoming Annual General Meeting in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

BOARD MEETINGS:

The Board of Directors met 6 times during the financial year ended 31st March, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report.

AUDITORS AND REPORTS

The Statutory Auditors M/s G.M. Kapadia & Co., Chartered Accountants (FRN: 31051E) was appointed in 33rd Annual General Meeting to hold office from the conclusion of 33rd Annual General Meeting for a term of consecutive five years till conclusion of 38th Annual General Meeting . The Auditors have confirmed that they are eligible to continue as Statutory Auditors of the Company and complied with the provisions of the Companies Act, 2013.

AUDITORS' REPORT

Note on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

BOARD PERFORMANCE EVALUATION

- (i) The Company has devised criteria for performance evaluation of Independent Directors, Board/Committees, and other individual Directors which includes criteria for performance evaluation of Non Executive Directors. Performance evaluation has been carried out as per the Nomination & Remuneration Policy.

At the meeting of the Board all the relevant factors that are material for evaluating the performance of individual Directors, the Board/ Committees were discussed in detail.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, qualifications, knowledge, skills and experience in the respective fields, honesty, integrity, ethical behavior and leadership, Independence of judgment, safeguarding the interest of the Company, attending the meetings regularly, understanding the business, regulatory, competitive and social environment, understanding strategic issues and challenges, bringing outside information and perspective to Board for deliberations, ability to identify the cost benefits and implications of Board decisions etc.

The performance evaluation of the Independent Directors was also carried by the entire Board. The Directors expressed their satisfaction with the evaluation process.

- (ii) The Board has framed a Nomination & Remuneration policy and Policy on fixation of criteria for selection & appointment of Directors & Senior Management Personnel.

SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2018:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The Board has appointed M/s V. Laxman & Co., Company Secretaries (C.P No. 744), to conduct Secretarial Audit for the financial year 2017-18. Secretarial Audit Report issued by M/s V. Laxman & Co., Company Secretaries in Form MR-3 for the financial year 2017-18 forms part to this report **Annexure I**.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments occurring after 31st March, 2018, which may affect the financial position of the Company or may require disclosure

INTERNAL FINANCIAL CONTROL

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year under review, the Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Act 2013. Hence, enclosing of AOC-2 is not required.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The Company has not given any loans, directly or indirectly or guarantee or provided any securities or made any investments covered under section 186 of the Companies Act, 2013.

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

A "Vigil Mechanism Policy" for Directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc

CORPORATE SOCIAL RESPONSIBILITY POLICY:

The provisions relating to Corporate Social Responsibility are not applicable to our Company.

OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure - II**

GENERAL

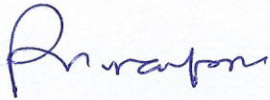
Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (sweat equity shares) to employees of the Company under ESOS .

ACKNOWLEDGEMENT

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board of Directors.



Rajesh Malpani

Director

Place: Mumbai

Date: 28/05/2018

V. LAXMAN
M.COM., LL.M., FCS

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

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

To,
The Members
MAHASHREE TRADING LIMITED
C-11/12, Ankur Co-op. Hsg. Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri East,
Mumbai - 400 059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mahashree Trading Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 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;



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(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [**Not applicable to the Company during the audit period**] ;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [**Not applicable to the Company during the audit period**];
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not applicable to the Company during the audit period**];
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [**Not applicable to the Company during the audit period**]; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not applicable to the Company during the audit period**];
- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

(vi) For Other laws applicable to the Company, we have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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



(i) The Company has not appointed a whole-time key managerial personnel in accordance with provisions of the Companies Act, 2013.

(ii) The Company has not appointed a qualified Company Secretary or designated any person as Compliance Officer of the Company in accordance with various regulations specified Under SEBI Act.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are 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.

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

We further report that during the audit period, there is nothing to report during the year under review.

Place : Mumbai

Date : 28th May, 2018

For and on behalf of
V. Laxman & Co.,
Company Secretaries



(V. Laxman)
FCS No. 1513
C P No. : 744



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

V. LAXMAN
M.COM., LL.M., FCS

ANNEXURE 'A'

To,
The Members
MAHASHREE TRADING LIMITED
C-11/12, Ankur Co-op. Hsg. Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri East,
Mumbai - 400 059

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai

Date : 28th May, 2018

For and on behalf of
V. Laxman & Co.,
Company Secretaries



(V. Laxman)
FCS No. 1513
C P No. : 744



Annexure – II**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31st March, 2018

[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:-	L51900MH1984PLC034918
II	Registration Date	27/12/1984
III	Name of the Company	Mahashree Trading Ltd.
IV	Category / Sub-Category of the Company	Commercial and Industrial
V	Address of the Registered Office and contacts details	C-11/12, Ankur Co-op Hsg Soc, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri - East, Mumbai- 400059.
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent,	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai- 400059 Maharashtra

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
	N.A.	N.A.	N.A.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

[No. of Companies for which information is being filled]-

Sr.No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

(i) Category – wise Share Holding- Annexure- A

(ii) Shareholding of Promoters- Annexure- B

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

(iv) Shareholding Pattern of Top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs):- Annexure- D

(v) Shareholding of Directors and Key Managerial Personnel;- Annexure- E

V. INDEBTENESS**(Rs in Lacs)**

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

A. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount

	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify							
	Total(1)							
	2. Other Non-Executive • Fee for attending board Committee meetings • Commission • Others, please specify							
	Total(2)							
	Total(B)=(1+2)							
	Total Managerial Remuneration					NA		
	Overall Ceiling as per the Act					NA		

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option		NIL	NIL	NIL
3.	Sweat Equity		NIL	NIL	NIL
4.	Commission -as % of profit -others, specify...		NA	NA	NA
5.	Others, please specify		-	-	-
	Total	N.A.	N.A.	N.A.	

XII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT /COURT	Appeal made, if any (give Details)
------	------------------------------	-------------------	--	---------------------------	------------------------------------

A. COMPANY

Penalty					
Punishment		NIL			
Compounding					

B. DIRECTORS

Penalty					
Punishment		NIL			
Compounding					

C. OTHER OFFICERS IN DEFAULT

Penalty					
Punishment		NIL			
Compounding					

(i) Category-wise Share Holding

Annexure- 'A'

Category of Shareholder		No. of Shares held at the beginning of the year: 01/04/2017				No. of Shares held at the end of the year : 31/03/2018			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
A. Promoters									
(1) Indian									
(a) INDIVIDUAL / HUF		0	38900	38900	9.73	0	38900	38900	9.73
(b) CENTRAL / STATE GOVERNMENT(S)		0	0	0	0	0	0	0	0
(c) BODIES CORPORATE		0	0	0	0	0	0	0	0
(d) FINANCIAL INSTITUTIONS / BANKS		0	0	0	0	0	0	0	0
(e) ANY OTHERS (Specify)		0	0	0	0	0	0	0	0
SUB TOTAL (A)(1) :		0	38900	38900	9.73	0	38900	38900	9.73
(2) Foreign									
(a) NRI-INDIVIDUAL		0	0	0	0.00	0	0	0	0.00
(b) Other- Individuals		0	0	0	0.00	0	0	0	0.00
(c) BODIES CORPORATE		0	0	0	0.00	0	0	0	0.00
(d) Banks/FI		0	0	0	0.00	0	0	0	0.00
(e) ANY OTHERS (Specify)		0	0	0	0.00	0	0	0	0.00
SUB TOTAL (A)(2) :		0	0	0	0.00	0	0	0	0.00
Total holding for promoters									
(A)=(A)(1) + (A)(2)		0	38900	38900	9.73	0	38900	38900	9.73
B. Public Shareholding									
1 Institutions									
(a) GROUP COMPANIES		0	0	0	0	0	0	0	0
(i) FOREIGN FINANCIAL INSTITUTIONS / BANKS		0	0	0	0	0	0	0	0
(b) MUTUAL FUNDS		0	0	0	0	0	0	0	0
(c) FINANCIAL INSTITUTIONS / BANKS		0	0	0	0	0	0	0	0
(d) CENTRAL / STATE GOVERNMENT(S)		0	0	0	0	0	0	0	0
(e) VENTURE CAPITAL FUNDS		0	0	0	0	0	0	0	0
(f) INSURANCE COMPANIES		0	0	0	0	0	0	0	0
(g) FITS		0	0	0	0	0	0	0	0
(h) FOREIGN VENTURE CAPITAL INVESTORS		0	0	0	0	0	0	0	0
(i) QUALIFIED FOREIGN INVESTOR		0	0	0	0	0	0	0	0
(j) ANY OTHERS (Specify)		0	0	0	0	0	0	0	0
SUB TOTAL (B)(1) :		0	0	0	0	0	0	0	0
2 Non-Institutions									
(a) BODIES CORPORATE		0	0	0	0.00	0	0	0	0.00
(b) INDIVIDUAL									
(i) Individual shareholders holding nominal share capital up to Rs 1 lakh		0	1000	1000	0.25	0	1000	1000	0.25
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		0	360100	360100	90.02	0	360100	360100	90.02
(c) QUALIFIED FOREIGN INVESTOR		0	0	0	0	0	0	0	0
(d) ANY OTHERS (Specify)		0	0	0	0	0	0	0	0
SUB TOTAL (B)(2) :		0	361100	361100	90.27	0	361100	361100	90.27
Total Public Shareholding									
(B)=(B)(1) + (B)(2)		0	361100	361100	90.27	0	361100	361100	90.27
C. SHARES HELD BY CUSTODIANS FOR GDRs & ADRs		0	0	0	0.00	0	0	0	0.00
Grand Total (A) + (B) + (C)		0	400000	400000	100.00	0	400000	400000	100.00

(ii) Shareholding of Promoters

Annexure- 'B'

		Shareholding at the beginning of the year			Shareholding at the end of the year			
Sr.No	Shareholders Name	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	% Change in shareholding during the year
1	Rajesh Malpani	38900	9.73	0.00	38900	9.73	0.00	0.00

(iii) Changes in Promoters Shareholding (please specify if there is no change)**Annexure- 'C'**

Sl.No		Share holding at the beginning of the year		Share holding at the end of the year	
		Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
	At the beginning of the year	38900	9.73	38900	9.73
	Date wise increase /decrease in Promoters shareholding during the year specifying reasons for increase/decrease (allotment / transfer /bonus /sweat equity etc):	-	-	-	-
	At the end of the year	38900	9.73	38900	9.73

Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	Shareholding					Cumulative Shareholding during the year	
		No. of Shares at the beginning(01.04.2017)/End of the year(31.03.2018)	% of Total Shares of the Company	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	GIRISH BAGARIA	99,300	24.83	01.04.2017	0	Nil movement during the year	99,300	24.83
		99,300	24.83	31.03.2018				
2	KUNDAN MAL R MALPANI	35,500	8.88	01.04.2017	0	Nil movement during the year	35,500	8.88
		35,500	8.88	31.03.2018				
3	SUBASH MALPANI	25,500	6.38	01.04.2017	0	Nil movement during the year	25,500	6.38
		25,500	6.38	31.03.2018				
4	BANJRANGLAL TAPARIA	22,600	5.65	01.04.2017	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2018				
5	SHIVRATAN TAPARIA	22,600	5.65	01.04.2017	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2018				
6	MAHAVEER PRASAD TAPARIA	22,550	5.64	01.04.2017	0	Nil movement during the year	22,550	5.64
		22,550	5.64	31.03.2018				

Sr.No	NAME	Shareholding					Cumulative Shareholding during the year	
		No. of Shares at the beginning(01.04.2017)/End of the year(31.03.2018)	% of Total Shares of the Company	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
7	INDRA DEVI BIHANI	22,100	5.53	01.04.2017	0	Nil movement during the year	22,100	5.53
		22,100	5.53	31.03.2018				
8	KAMLESH DEVI TAPARIA	10,700	2.68	01.04.2017	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2018				
9	KUSUM DEVI TAPARIA	10,700	2.68	01.04.2017	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2018				
10	VIVEK KUMAR TAPARIA	10,700	2.68	01.04.2017	0	Nil movement during the year	10,700	2.68
		10,700	2.68	31.03.2018				

Annexure- 'E'**(V) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (01.04.2017)		Cumulative Shareholding during the year(31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	Shri Rajesh Malpani				
	At the beginning of the year	38900	9.73	38900	9.73
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	38900	9.73	38900	9.73
2)	Shri Jugal Kishore Bihani, Director				
	At the beginning of the year	77850	19.46	77850	19.46
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	77850	19.46	77850	19.46
3)	SmtPushpadeviJaju				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL

CORPORATE GOVERNANCE

PHILOSOPHY OF COMPANY ON CORPORATE GOVERNANCE

Good Governance ensures adoption of best business practices, and accountability of the person's in-charge of the company's operations. Your Directors are committed to good Governance practices and the company has been sharing all important information about the operations of the company through Directors report, Financial Results and Annual Reports.

BOARD OF DIRECTORS:

As at 31st March, 2018 the Board comprised of 4 Directors.

Composition and Categories of Board of Directors:

Name of the Directors	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM
Shri Rajesh Malpani	Promoter / Non Executive Director	6	6	Yes
Shri Jugal Kishore Bihani	Independent Director	6	6	Yes
Smt Pushpa Devi Jaju	Independent Director	6	6	Yes

During the Financial Year 2017 – 2018 the Board meets as per the requirements of the Board Meeting and for declaring the Quarterly Results and Annual Results.

RELATIONSHIP BETWEEN DIRECTORS

None of the Directors are related with each other.

AUDIT COMMITTEE:

The Company has an independent Audit Committee. The Composition, procedure, Role/ Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015.

The brief terms of reference of the Audit Committee includes the following:

- Overseeing the Companies financial report process and the disclosure of its financial information's.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review the statement of significant related party transaction submitted by management.
- To review the adequacy of internal control system with the management, external & internal auditors.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2017-18

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Shri Rajesh Kumar Malpani	Non Executive Director	4	4
Shri Jugal Kishore Bihani	Non Executive Independent Director	4	4
Smt Pushpa Devi Jaju	Non Executive Independent Director	4	4

STAKESHOLDERS RELATIONSHIP COMMITTEE:

Company has constituted Shareholders / Investors' Grievances Committee of the Board of Directors to look into the specific complaints received from the share holders of the Company

NOMINATION AND REMUNERATION COMMITTEE

Company has constituted the Nomination and Remuneration Committee of the Board of Directors.

EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2018 :

Sr. No.	Name of the Non-Executive Director	No. of Shares
1)	Shri Rajesh Malpani	38900
2)	Shri Jugal Kishore Bihani	77850
3)	Smt Pushpa Devi Jaju	Nil

INDEPENDENT DIRECTORS MEETING

In Compliance with the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the independent Directors Meeting of the Company was held on 14th February, 2018. Independent Directors Meeting considered the performance of Non- Independent Director and Board as whole, reviewed the performance of Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

PERFORMANCE EVALUATION CRITERIA OF INDEPENDENT DIRECTORS

- How well prepared and well informed the independent Directors for the Board Meeting
- Is the attendance of independent at meetings satisfactory?
- Does Independent Director Demonstrate a willingness to devote time and efforts learning about the Company and its Business.
- What has been the quality and value of their contributions at Board Meeting?
- How effectively have they followed up matters about which they have expressed concern?
- How good are their relationships with other Board members?
- Are they up to date with the latest developments in area such as Corporate Governance framework and financial reporting and in the industry and market conditions?
- How well do they communicate with other Board members.
- Do the Independent Directors willing to participate in events outside Board Meeting.?
- Does their performance and behavior promote mutual trust and respect within the Board?

GENERAL BODY MEETINGS.

Location and time of last Three AGM's held:

Year	Location	Date	Time
2015-31 st AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	16/09/2015	11.00 A.M.
2016-32 nd AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line,	28/06/2016	11.00 A.M.

	Andheri Kurla Road, Andheri (East), Mumbai- 400 059.		
2017-33 rd AFM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	12/07/2017	4.00 P.M

DISCLOSURES:

Materially Significant Related Party Transactions:

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large.

Mandatory and Non-mandatory requirements:

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply to the Company, since the paid up share capital of the Company is Rs 40 lacs (Less than Rs 10 crores). The Net Worth of the Company is Rs 1.88 Crores (Less than 25 crores) as on 31st March, 2018. even though Company has taken a requisite steps to comply with the Corporate governance

COMMUNICATION TO SHAREHOLDERS:

The Quarterly results of the company are published in widely circulated newspapers such as Free Press Journal & Navashakti (Marathi).

OFFICIAL NEWS RELEASES:-

Official News releases and media releases are sent to the Stock Exchanges.

MANAGEMENT DISCUSSION AND ANALYSIS :

The management discussion and analysis is a part of the Annual report.

GENERAL SHAREHOLDER INFORMATION.

(i)	AGM (Date ,Time and Venue)	:	On Thursday the 12 th July, 2018 at 4.00 p.m.
(ii)	Financial Year	:	1 st April 2017 to 31 st March 2018
(iii)	Date of Book Closure	:	From 4 th July, 2018 to 12 th July, 2018 (Both days inclusive)
(iv)	Registered Office	:	C-11/12, Ankur Co-op Hsg. Soc., Kadam Wadi Marg Lane, Marol Pipe Lines,

			Andheri Kurla Road, Andheri (East), Mumbai- 400059.
(v)	Listing on Stock Exchanges	:	BSE Limited
(vi)	Listing Fees	:	Annual Listing Fees for the year 2018-2019 have been paid to Stock Exchange.
(vii)	Stock Codes	:	BSE : 512337
(viii)	Address for Correspondence Investor Correspondence and Shareholder Assistant Department	:	C-11/12, Ankur Co-op Hsg. Soc., Kadam Wadi Marg Lane, Marol Pipe Lines, Andheri Kurla Road, Andheri (East), Mumbai- 400059.

DISTRIBUTION OF SHAREHOLDING (AS ON 31ST MARCH, 2018)

No. of Equity Shares held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentages of Shareholdings
Upto 500	0	0	0	0
501 – 1000	1	7.69	1000	0.25
1001 – 2000	0	0	0	0
2001 – 3000	0	0	0	0
3001 – 4000	0	0	0	0
4001 – 5000	0	0	0	0
5001 – 10000	0	0	0	0
Over 10001	12	92.31	399000	99.75
<i>Total</i>	13	100.00	400000	100.00

CATEGORIES OF SHAREHOLDERS (AS ON 31ST MARCH, 2018)

Category	No. of Shareholders	Voting Strength (Percentage)	Number of Shares held
Promoters	1	9.73	38900
Individuals	12	90.27	361100
Total	13	100.00	400000

CEO / CFO CERTIFICATION :

Shri Rajesh Malpani certified to the Board that :

- (a) They have reviewed financial statements for the year and that to the best of their knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

The above Certificate was placed before the Board Meeting held on 28th May, 2018

For Mahashree Trading Ltd.

Mumbai: 28th May, 2018

Rajesh Malpani
Director

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

INDEPENDENT AUDITOR'S REPORT

To the Members of MAHASHREE TRADING LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of MAHASHREE TRADING LIMITED (the company), which comprise the Balance Sheet as at March 31, 2018, 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 (the standalone financial statements).

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 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. While conducting the 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 of standalone financial statement 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 standalone financial statements are free from material misstatement.



G. M. KAPADIA & CO.

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 and fair presentation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial 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 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 March 31, 2018 and its profit and its cash flows for the year ended on that date.

Other Matter

The Financial Statements of the Company for the year ended March 31, 2017 were audited by another auditors of the Company. The predecessor audit firm have expressed an unmodified opinion dated May 30, 2017 on such financial statements.

Our Opinion is not modified in respect of this matter.

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 I a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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;



G. M. KAPADIA & CO.

- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure II.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Audit and Auditors) Rules, 2017, 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- Refer Note No 4.03 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

Mumbai
Dated : May 28, 2018



For G. M. KAPADIA & CO.
Chartered Accountants

Firm's Registration Number : 104767W

Rajen Ashar
Rajen Ashar
Partner

Membership No: 048243

Annexure I referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date

- (i) The Company does not have any fixed assets and hence reporting under sub-clause (a) to (c) of clause 3(i) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventory and hence reporting under sub-clause (a) regarding physical verification of stock, sub-clause (b) regarding material discrepancies on physical verification of stocks, of clause 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted loan to the body corporate covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of investments made and loans, guarantees and securities granted.
- (v) The Company has not accepted any deposits from the public, within the meaning of sections 73 to 76 of the Act and the rules framed there under. We are informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.
- (vi) The provision of section 148(1) of the Act, relating to maintenance of cost records are not applicable.
- (vii) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues, wherever applicable.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, government or dues to debenture holders.
- (ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us and on the basis of the records examined by us, the Company has prima facie applied the term loan for the purpose for which it was obtained.
- (x) During the course of our examination of the books and records of the Corporation, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of material fraud by the Corporation or on the Corporation by its officers and employees have been noticed or reported during the year



G. M. KAPADIA & CO.

- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a chit fund or a nidhi company. Hence, the question of reporting under clause 3(xii) of the Order does not arise.
- (xiii) In our opinion, all transactions with related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, para 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him covered under the provisions of section 192 of the Act. We have been informed that no such transaction have been entered into with person connected with directors. Accordingly, para 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For G. M. KAPADIA & CO.

Chartered Accountants

Firm's Registration Number : 104767W



Rajen Ashar

Rajen Ashar

Partner

Membership No: 048243

Mumbai

Dated : May 28, 2018

Annexure II - referred to in paragraph 3(g) under "Report on Other Legal and Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls over Financial Reporting 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 MAHASHREE TRADING LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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 March 31, 2018, 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 G. M. KAPADIA & CO.
Chartered Accountants

Firm's Registration Number : 104767W



A handwritten signature in blue ink, appearing to read "Rajen Ashar".

Rajen Ashar

Partner

Membership No: 048243

Mumbai

Dated : May 28, 2018

MAHASHREE TRADING LTD
Balance Sheet as at March 31, 2018

	Notes	As at March 31,	
		2018	2017
Equity and liabilities			
Shareholders' funds			
Share capital	2.01	4,000,000	4,000,000
Reserves and surplus	2.02	25,802,624	14,856,262
		29,802,624	18,856,262
Non-current liabilities			
Long-term provisions	2.03	-	-
Current liabilities			
Short-term borrowings	2.04	-	-
Trade payables	2.05	-	-
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues of Trade payables and acceptance other than micro enterprises and small enterprises		140,579	59,566
Other current liabilities	2.05	361,130	287,812
Short-term provisions	2.03	1,080,664	-
		1,582,373	347,378
Total		31,384,997	19,203,640
Assets			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Non-current investments	2.06	12,596,067	16,782,001
Deferred tax assets (net)		-	-
Long-term loans and advances	2.07	-	362,088
		12,596,067	17,144,089
Current assets			
Current investments		-	-
Inventories		-	-
Cash and bank balances	2.08	18,606,599	2,021,894
Short-term loans and advances	2.07	182,331	37,657
		18,788,930	2,059,551
Total		31,384,997	19,203,640

Summary of significant accounting policies

1

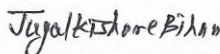
Refer accompanying notes. These notes are an integral part of the financial statements.

As per our report of even date
For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W

For and on behalf of the Board of Directors


Rajen Ashar
Partner
Mem No 048243
Place: Mumbai
Date: May 28, 2018




Jugal Kishore Bihani
Director
Din No: 06563357
Place: Mumbai
Date: May 28, 2018


Rajesh Kumar Malpani
Director
Din No: 00772914
Place: Mumbai
Date: May 28, 2018

MAHASHREE TRADING LTD
Statement of Profit & Loss for the year ended March 31, 2018

	Notes	Year ended March 31,	
		2018	2017
Continuing operations			
Income			
Revenue from operations	3.01	137,130,583	116,815,887
Other income	3.02	3,192	-
Total Revenue		137,133,775	116,815,887
Expenses			
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expense	3.03	1,301,604	490,958
Other expenses	3.04	123,542,985	119,595,667
Total Expenses		124,844,589	120,086,625
Earnings before Exceptional, Extraordinary, Interest, Tax, Depreciation and Amortization		12,289,185	(3,270,739)
Depreciation and amortization expense		-	-
Finance costs	3.05	1,180	840
Profit/(loss) before Prior Period, Exceptional, Extraordinary items and Tax		12,288,005	(3,271,579)
Tax expenses			
Current tax (for the year)		1,125,000	-
Current tax (relating to prior years)		-	-
Deferred tax		-	-
Profit / (loss) for the year from continuing operations (A)		11,163,005	(3,271,579)
Earnings per equity share (Nominal Value of share Rs.10 each)	4.01		
Basic & Diluted		27.91	(8.18)
Continuing operations		27.91	(8.18)
Significant accounting policies	1		
Refer accompanying notes. These notes are an integral part of the financial statements.			

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No 104767W

For and on behalf of the Board of Directors

Rajen Ashar
Rajen Ashar
Partner
Mem No 048243
Place: Mumbai
Date: May 28, 2018



Jugal Kishore Bihani
Jugal Kishore Bihani
Director
Din No: 06563357
Place: Mumbai
Date: May 28, 2018

Rajesh Kumar Malpani
Rajesh Kumar Malpani
Director
Din No: 00772914
Place: Mumbai
Date: May 28, 2018

MAHASHREE TRADING LTD

Notes to the Financial Statements

1.01 Corporate information

Mahashree Trading Ltd (the Company) is a limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of rendering non-banking financial services.

1.02 Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis except interest on loans classified as non performing assets, which is accounted for on realization basis of accounting with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory Accounting Standards ("AS") as prescribed under section 133 of the Companies Act, 2013 ('Act') read together with the Reserve Bank of India ("RBI") Guidelines to the extent applicable to Systemically Important Non Deposit taking Non Banking Finance Company ("NBFC") and relevant rules issued thereunder. In accordance with proviso to the Rule 4A of the Companies(Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the Accounting Standards

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013, notified by MCA vide its notification no. 447(E) dated February 28, 2011. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Summary of significant accounting policies

1.03 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of financial statements and reported amounts of revenue and expenses during the reporting period. Such estimates are on reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates, actual outcome and existing estimates are recognised prospectively once results are known/materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

1.04 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, non refundable taxes borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its present location and condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

1.05 Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is calculated on a straight-line basis at the rates and in the manner prescribed in Schedule II to the Company Act, 2013.



MAHASHREE TRADING LTD

Notes to the Financial Statements

1.06 Impairment

An assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets are reflected at the recoverable amount.

1.07 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition cost of the investment is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.08 Revenue recognition

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis except in case of uncertainties about ultimate realization of revenue.

1.09 Foreign currency translation

Foreign currency transactions and balances

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Any exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account except in cases where they relate to acquisition of Property, Plant and Equipment in which case they are adjusted to the carrying cost of such assets.

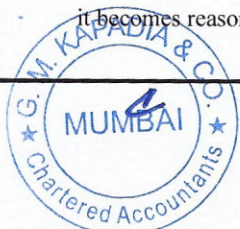
Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

1.10 Income Taxes

a) Provision for current tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the provisions of Income Tax Act, 1961.

b) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Other deferred tax assets are recognised only to the extent there is a reasonable certainty of realization in future. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the profit & loss account in the period of enactment of the change.

c) The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available



MAHASHREE TRADING LTD**Notes to the Financial Statements**

d) Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

e) Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

1.11 Earnings Per Share

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.12 Compliance with Non-Banking Financial Companies Regulations

The Company has complied with the notification, regulations and guidelines issued by the Reserve Bank of India, in respect of prudential norms for income recognition, asset classification and provisioning as applicable to it. Accordingly the Company do not accrue income in respect of assets, which are Non Performing Assets as defined therein.

1.13 Provisions

a) A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.14 Contingent liabilities & Contingent Assets

Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in the case of

i. a probable obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

ii. a possible obligation, unless the probability of out flow of resources is remote.

b) Contingent Assets are neither recognised nor disclosed

1.15 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.



MAHASHREE TRADING LTD
Notes to the Financial Statements

2.01 Share capital

	As at March 31,	
	2018	2017
Authorized shares		
4,00,000 (March 31, 2017: 4,00,000) equity shares of Rs.10/- each	4,000,000	4,000,000
	4,000,000	4,000,000
Issued, subscribed & fully paid up equity shares		
4,00,000 (March 31, 2017: 4,00,000) equity shares of Rs.10/- each (fully paid up)	4,000,000	4,000,000
Total issued, subscribed and fully paid-up share capital	4,000,000	4,000,000

a. Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

Equity shares

	As at March 31,			
	2018		2017	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	400,000	4,000,000	400,000	4,000,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	400,000	4,000,000	400,000	4,000,000

b. Rights, preference and restrictions attached to shares:

Equity Shares

The Company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

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

c. Details of share holders holding more than 5% shares in the company

	As at March 31,			
	2018		2017	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity shares of Rs. 10 each fully paid				
Bajrang Lal Taparia	22,600	5.65%	22,600	5.65%
Indra Devi Bihani	22,100	5.53%	22,100	5.53%
Jugal kishore bihani	77,850	19.46%	77,850	19.46%
Kundan Mal Malapani	35,500	8.88%	35,500	8.88%
Mahaveer Prasad Taparia	22,550	5.64%	22,550	5.64%
Shivratan Taparia	22,600	5.65%	22,600	5.65%
Subhash Malpani	25,500	6.38%	25,500	6.38%
Girish Bagaria	99,300	24.83%	99,300	24.83%
Rajesh Malpani	38,900	9.73%	38,900	9.73%



MAHASHREE TRADING LTD
Notes to the Financial Statements

2.02 Reserves and surplus

	As at March 31,	
	2018	2017
Special Reserve (in terms of Sec 45-IC of RBI Act,1935)		
Balance as at the beginning of the year	1,880,400	1,880,400
Add: amount transferred from surplus balance in the statement of profit and loss	2,232,601	-
Balance as at the end of the year	4,113,001	1,880,400
Surplus/(deficit) in the statement of profit and loss		
Balance as at the beginning of the year	12,975,862	16,464,084
Profit for the year	11,163,005	(3,271,579)
tax on distributed dividendinterim dividends	(36,644)	(36,643)
interim dividends	(180,000)	(180,000)
Less: Appropriations		
Transfer to Special Reserve	2,232,601	-
Total appropriations	2,232,601	-
Net surplus in the statement of profit and loss	21,689,623	12,975,862
Total reserves and surplus	25,802,624	14,856,262



MAHASHREE TRADING LTD
Notes to the Financial Statements

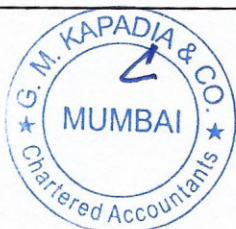
2.03 Provisions	Long-term		Short-term	
	As at March 31,		As at March 31,	
	2018	2017	2018	2017
Provisions- Others				
Provision for Taxation			1,080,664	
	-	-	1,080,664	-
	-	-	1,080,664	-
2.05 Other current liabilities			As at March 31,	
			2018	2017
Statutory Payable			75,234	105,005
provision for expense			246,483	143,394
Provision for Standard Assets			39,413	39,413
			361,130	287,812
2.05 Trade Payables				
Others			140,579	59,566
			140,579	59,566



MAHASHREE TRADING LTD
Notes to the Financial Statements

2.06 Non-current investments	As at March 31,	
	2018	2017
Other investments (valued at cost)		
Quoted		
Investment in equity instruments		
3,34,460 Equity shares (March 31, 2017: 4,49,460) of Rs. 2 each fully paid up in The Supreme Industries Ltd	12,172,442	16,358,376
200 Equity shares (March 31, 2017 : 200) of Rs. 10 each fully paid up in Supreme Petrochem Ltd	2,750	2,750
2,138 Equity shares (March 31, 2017 : 1,069) of Rs. 10 each fully paid up in MOIL Ltd	400,875	400,875
Unquoted		
Others		
Investment in equity instruments		
2,000 Equity shares (March 31, 2017: 2,000) of Rs. 10 each fully paid up in Summervilla Trading & Agencies Pvt Ltd Ltd	20,000	20,000
	12,596,067	16,782,001
	12,596,067	16,782,001
Aggregate market value of quoted investments	398,724,215.50	490,509,759.55
Aggregate amount of quoted investments	12,576,067	16,762,001
Aggregate amount of unquoted investments	20,000	20,000
Aggregate provision for diminution in value of investments	-	-

2.07 Loans and Advances	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2018	2017	2018	2017
Other loans and advances				
(Unsecured, considered good)				
Advance recoverable in cash or in kind or for value to be considered good balance with revenue authorities				
TDS			-	36,487
Others	-	362,088	112,331	1,170
Prepaid expenses	-	-		
Loans to employees	-	-	70,000	
Balances with statutory/ government authorities			-	-
	-	362,088	182,331	37,657
Provision for other doubtful loans and advances				
(B)	-	362,088	182,331	37,657
Total (A+B)	-	362,088	182,331	37,657



MAHASHREE TRADING LTD
Notes to the Financial Statements

	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2018	2017	2018	2017
2.08 Cash and cash equivalent				
Balances with banks:				
On current accounts	-	-	17,539,541	964,896
Cash on hand	-	-	12	12
	-	-	17,539,553	964,908
Other Bank Balance				
Deposits with original maturity for more than 12 months				
Deposits with original maturity for more than 3 months but less than 12 months			1,067,046	1,056,986
Margin money deposit	-	-		
	-	-	1,067,046	1,056,986
Less: Amount disclosed under non current asset (Note 2.08)	-	-	18,606,599	2,021,894



MAHASHREE TRADING LTD
Notes to the Financial Statements

3.01 Revenue from operations	Year ended March 31,	
	2018	2017
Revenue from operations		
1 Investment on Fixed Deposit	78,487	364,838
2 Interest on others	1,753	-
3 Dividend Received	6,800,245	1,716,063
4 Profit on Sale of Investment	130,250,097	114,734,986
Revenue from operations (Net)	137,130,583	116,815,887
3.02 Other Income	Year ended March 31,	
	2018	2017
Sundry balance written back	3,192	-
	3,192	-
3.03 Employee Benefits Expense	Year ended March 31,	
	2018	2017
Salaries, wages and bonus	1,301,604	490,958
	1,301,604	490,958
3.04 Other Expenses	Year ended March 31,	
	2018	2017
Advertisement Expenses	57,243	49,585
Demat Charges	36,395	23,931
Professional Fees	250,254	196,533
Filing Fees	-	21,588
Auditors Remuneration	47,200	28,750
Listing Fees	287,500	229,000
Professional Tax	2,500	2,500
Donation	122,300,000	119,025,000
General Expenses	11,730	-
Conveyance Expenses	53,223	18,508
Share Expenses	134,853	-
Balances written off	362,088	-
Interest paid on late payment of TDS	-	272
	123,542,985	119,595,667
Above expenses include research and development expenses	-	-
Payment to Auditors	Year ended March 31,	
	2018	2017
As auditor:		
Audit fee	47,200	28,750
Tax Audit Fee	-	-
In other Capacity:		
Taxation matters	-	-
	47,200	28,750
3.05 Finance Costs	Year ended March 31,	
	2018	2017
Bank Charges	1,180	840
	1,180	840



MAHASHREE TRADING LTD
Notes to the Financial Statements

4.01 Earnings Per Share (EPS)

Year ended March 31,
2018 2017

Basic & Diluted

Continuing operations

Net profit / (loss) for the year from continuing operations	11,163,005	(3,271,579)
Net profit / (loss) for the year from	11,163,005	(3,271,579)
Weighted average number of equity shares	400,000	400,000
Par value per share	10	10
Earnings per share from continuing operations - Basic	27.91	(8.18)

Total operations

Net profit / (loss) for the year	11,163,005	(3,271,579)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from	11,163,005	(3,271,579)

Weighted average number of equity shares

Number of shares at the beginning of th	400,000	400,000
Shares Issued during the year.		-
Number of shares at the end of the year	400,000	400,000



4.02 Related party disclosures

Names of related parties and related party relationship-where control exists

Key management personnel	Mr. Rajesh Malpani (Director)
	Mr. Jugal Kishore Biyani (Director)
	Mrs. Pushpadevi Jajoo (Director)
Companies in which KMP/ Relatives of KMP can exercise significant influence	Adhunik Plastic & Industries Pvt. Ltd.
Relatives of key management personnel	Monica Biyani

Related parties with whom transactions have taken place during the year

Relatives of key management personnel Monica Biyani

Remuneration Paid

Monica Biyani

Year Ended	
2018	2017
576,800	223,200

4.03 Contingent Liability: Nil

4.04 Segment information

As the Company has not commenced its business, no disclosures are required to be given as per AS-17 "Segment Reporting" under Business Segment and Geographical Segment.

4.05 None of the creditors qualify as supplier under the Micro, Small and Medium Enterprise Development Act, 2006.

Particulars	As at March 31	
	2018	2017
a) As stated above, there is no principal amount and interest due thereon remaining unpaid to any MSME supplier at the year end;	-	-
b) During the year neither any interest was paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, nor any principal amount of the payment was made to the MSME supplier beyond the appointed day;	-	-
c) Since there is no amount payable to MSME supplier, no amount of interest was due and payable for the period of delay in making the payment and any interest thereon under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) As specified in above clauses there is no amount of interest accrued at the end of the year;	-	-
e) Further there is no amount of interest remaining due and payable in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

4.06 The Board of Directors has recommended payment of final dividend @ 4.50 % i.e. Rs. 0.45/- per equity share on 4,00,000 Equity Shares of Rs.10/- each for the year ended 31st March, 2018 which together with Interim Dividend paid @ 4.50% i.e. Rs. 0.45/- per equity share aggregates to @ 9 % i.e. Rs. 0.90/- per equity share for the current year. Total outflow for dividend including tax on distribution shall absorb a sum of Rs. 4.34 Lacs.

4.07 Previous year figures

Figures in respect of the previous year have been regrouped wherever necessary and possible to make them comparable with those of the current year

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Rajesh Ashar
Rajesh Ashar
Partner
Mem No 048243
Place: Mumbai
Date: May 28, 2018

For and on behalf of the Board of Directors

Jugal Kishore Biyani
Jugal Kishore Biyani
Director

Din No: 06563357
Place: Mumbai
Date: May 28, 2018

Rajesh Kumar Malpani
Rajesh Kumar Malpani
Director
Din No: 00772914

MAHASHREE TRADING LTD
Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company as at March 31, 2018

(as required in terms of Paragraph 18 of Master Direction-Non-Banking Financial Company-Systematically Important Non-Deposit taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 "the Directions")

(Amount in Lakhs)

Particulars			
Liabilities side :		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	Nil	N.A.
	: Unsecured	Nil	N.A.
	(other than falling within the meaning of public deposits*)	Nil	N.A.
	(b) Deferred Credits	Nil	N.A.
	(c) Term Loans	Nil	N.A.
	(d) Inter-corporate loans and borrowing	Nil	N.A.
	(e) Commercial Paper	Nil	N.A.
	(f) Other Loans (specify nature)	Nil	N.A.
	* Please see Note 1 below		
(2)	Break-up of 1(f)above (outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured Debentures	Nil	N.A.
	(b) In the form of partly secured debentures i.e. debentures where there is shortfall in the value	Nil	N.A.
	(c) Other Public Deposits	Nil	N.A.
Assets side :		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those		
	(a) Secured		1.82
	(b) Unsecured		Nil
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC		
	(i) Lease assets including lease rentals under sundry debtors :		Nil
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors:		Nil
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) Other loans counting towards AFC activities		Nil
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil
(5)	Break-up of Investments :		
	Current Investments (Including held as stock in trade) :		
	1. Quoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	2. Unquoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify):		Nil
	Long Term investments :		
	1. Quoted :		
	(i) Shares : (a) Equity		125.76
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil



2. <u>Unquoted</u> :			
(i) Shares :	(a) Equity	0.20	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (please specify)		Nil	
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above: Please see Note 2 below		
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group \$\$	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	1.82	Nil	1.82
Total	1.82	-	1.82

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Please see note 3 below

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group \$\$	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	3,987.44	125.96
Total	3,987.44	125.96
<i>(The above particulars are based on the latest available audited financial statements)</i>		
** As per Accounting Standard of ICAI (Please see Note 3)		
(8) Other information		
Particulars	Amount	Amount
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(ii) Net Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(iii) Assets acquired in satisfaction of debt	N.A.	N.A.

\$\$ The Company has considered the definition given in clause (vi) of Paragraph 3 of the Directions to identify the Companies in the same group

Notes:

- As defined in point xix of paragraph 3 of the Directions
- Provisioning norms shall be applicable as prescribed in the Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in column (5) above.

As per our Report of even date

For and on behalf of the Board of Directors

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No 104767

Rajen Ashar
Partner

Mem No 048243
Place: Mumbai
Date: _____



Jugal Kishore Bihani

Jugal Kishore Bihani
Director

Din No: 06563357
Place: Mumbai
Date: May 28, 2018

Rajesh Kumar Malpani

Rajesh Kumar Malpani
Director

Din No: 00772914
Place: Mumbai
Date: May 28, 2018

MAHASHREE TRADING LTD
Schedule to the Balance Sheet of a Non-Banking Financial Company as at March 31, 2018

(as required in terms of Paragraph 70 of Master Direction-Non-Banking Financial Company-Systematically Important Non-Deposit taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016)

1.00 Capital

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
i)	CRAR (%)	234.26%	110.23%
ii)	CRAR - Tier I Capital (%)	233.95%	110.00%
iii)	CRAR - Tier II Capital (%)	0.31%	0.23%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

2.00 Investments

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
(1)	Value of Investments		
	(i) Gross Value of Investments		
	(a) In India	125.96	167.82
	(b) Outside India,		
	(ii) Provisions for Depreciation		
	(a) In India	-	-
	(b) Outside India,		
	(iii) Net Value of Investments		
	(a) In India	125.96	167.82
	(b) Outside India,		
(2)	Movement of provisions held towards depreciation on investments.		
	(i) Opening balance	-	-
	(ii) Add: Provisions made during the year	-	-
	(iii) Less: Write-off / write-back of excess provisions during the year	-	-
	(iv) Closing balance	-	-

3.00 Derivatives: Not Applicable

3.10 Forward Rate Trading / Interest Rate Swap

		(Rupees In Lakhs)	
	Particulars	Current Year	Previous Year
(i)	The notional principal of swap agreements	Nil	Nil
(ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	Nil	Nil
(iii)	Collateral required by the NBFC upon entering into swaps	Nil	Nil
(iv)	Concentration of credit risk arising from the swaps \$	Nil	Nil
(v)	The fair value of the swap book @	Nil	Nil

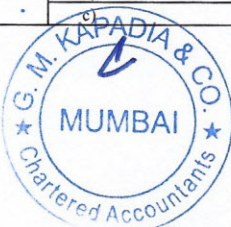
Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the NBFC would receive or pay to terminate the swap agreements as on the balance sheet date.

3.20 Exchange Traded Interest Rate (IR) Derivatives

		(Rupees In Lakhs)	
S.No.	Particulars	Amount	
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)		
	a)		Nil
	b)		Nil
	c)		Nil



3.30 Disclosure on risk exposure in derivatives**a Qualitative Disclosure**

The Company does not transact in derivatives segment and therefore, has no risk exposure in derivatives

b Quantitative Disclosure

(Rupees In Lakhs)			
S.No.	Particulars	Currency Derivatives	Interest Rate Derivatives
(i)	Derivatives (Notional Principal Amount)		
	For hedging	Nil	Nil
(ii)	Marked to Market Positions [1]		
	a) Asset (+)	Nil	Nil
	b) Liability (-)	Nil	Nil
(iii)	Credit Exposure [2]	Nil	Nil
(iv)	Unhedged Exposures	Nil	Nil

4.00 Securitisation: Not Applicable

4.10 Disclosure relating to Securitisation

(Rupees In Lakhs)			
S.No.	Particulars	No./Amount	
1.00	No of SPVs sponsored by the NBFC for securitisation transactions*	Nil	
2.00	Total amount of securitised assets as per books of the SPVs sponsored	Nil	
3.00	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet		
	a) Off-balance sheet exposures		
	First loss	Nil	
	Others	Nil	
	b) On-balance sheet exposures		
	First loss	Nil	
	Others	Nil	
4.00	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitizations		
	First loss	Nil	
	Loss	Nil	
	ii) Exposure to third party securitisations		
	First loss	Nil	
	Others	Nil	
	b) On-balance sheet exposures		
	i) Exposure to own securitizations		
	First loss	Nil	
	Loss	Nil	
	ii) Exposure to third party securitisations		
	First loss	Nil	
	Others	Nil	

* Only the SPVs relating to outstanding securitisation transactions may be reported here

4.20 Details of financial assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(Rupees In Lakhs)			
	Particulars	Current Year	Previous Year
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

4.30 Details of assignment transactions undertaken by NBFCs

(Rupees In Lakhs)			
	Particulars	Current Year	Previous Year
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil



4.40 Details of Non performing financial assets purchased / sold

a Details of Non performing financial assets purchased

			(Rupees In Lakhs)	
	Particulars		Current Year	Previous Year
1.00	a) No. of accounts purchased during the year		Nil	Nil
	b) Aggregate outstanding		Nil	Nil
2.00	a) Of these, number of accounts restructured during the year		Nil	Nil
	b) Aggregate outstanding		Nil	Nil

b Details of Non Performing financial assets sold

			(Rupees In Lakhs)	
	Particulars		Current Year	Previous Year
1.00	No. of accounts sold		Nil	Nil
2.00	Aggregate outstanding		Nil	Nil
3.00	Aggregate consideration received		Nil	Nil

5.00 Assets / Liability Management maturity pattern of certain items of assets and liabilities

										(Rupees In Lakhs)
	Up to 30 / 31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 month & upto 6 month	Over 6 Month & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total	
Deposits	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-	
Advances	Nil	2,500.00	Nil	Nil	2,625.00	1,875.00	Nil	Nil	7,000.00	
Investments	35,640.51	1,250.00	7,574.10	Nil	Nil	5,236.62	34,828.05	14,218.48	98,747.76	
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

6.00 Exposures

6.10 Exposure to Real Estate Sector: Nil

			(Rupees In Lakhs)	
Category			Current Year	Previous Year
a) Direct Exposure				
(i) Residential Mortgages -				
	Lending fully secured by mortgages on residential property that is or will be occupied by the		Nil	Nil
(ii) Commercial Real Estate -				
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-		Nil	Nil
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -				
a. Residential			Nil	Nil
b. Commercial Real Estate			Nil	Nil
Total Exposure to Real Estate Sector			Nil	Nil

6.20 Exposure to Capital Market

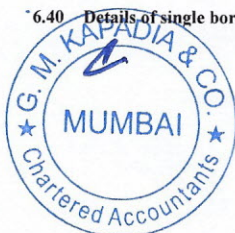
			(Rupees In Lakhs)	
Particulars			Current Year	Previous Year
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;			-	
Quoted			125.76	167.62
Unquoted			0.20	0.20
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;			-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;			-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds.			-	-
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;			-	-
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;			-	-
(vii) bridge loans to companies against expected equity flows / issues;			-	-
(viii) all exposures to Venture Capital Funds (both registered and unregistered)			-	-
Total Exposure to Capital Market			125.96	167.82

6.30 Details of Financing of parent company products:

Not Applicable

* 6.40 Details of single borrower limit (SGL) / Group Borrower Limit (GBL) exceeded by NBFC:

Nil



- 6.50 Unsecured Advances: Not Applicable
- 7.00 Miscellaneous
- 7.10 Registration obtained from other financial sector regulators: None
- 7.20 Disclosure of Penalties imposed by RBI and other regulators: Nil
- 7.30 Related Party Transactions: Refer Note 4.02
- 7.40 Ratings assigned by Credit rating agencies and migraton of ratings during the year: Not Applicable
- 7.50 Remuneration to Directors (MD's remuneration): Not Applicable
- 7.60 Management Discussion and Analysis: Shall form part of the Director's repc
- 7.70 Net profit / Loss for the period, Prior period items and changes in accounting policies:

(Rupees In Lakhs)		
Particulars	Current Year	Previous Year
Net Profit for the period	111.63	- 32.72
Prior Period Item	-	-

7.80 Revenue Recognition:

(Rupees In Lakhs)		
Particulars	Current Year	Previous Year
Revenue From Operations	1,371.31	1,168.16
Other Income	0.03	-
Total	1,371.34	1,168.16



7.90 Accounting standard 21 - Consolidated Financial Statements ('CFS'):

The financial statements of certain investee companies which are required for CFS are under preparation and hence, CFS will be furnished at a later date.

7.10 Provisions and contingencies

(Rupees In Lakhs)		
Breakup of 'Provisions and Contingencies' shown under the head expenditure in Profit and Loss Account	Current Year	Previous Year
Provision for Depreciation on Investment	-	-
Provision towards NPA	-	-
Provision made towards Income Tax	11.25	-
Other Provision and Contingencies	-	-
Provision for Standard Assets	-	-

7.11 Draw Down from Reserves:

Nil

8.00 Concentration of Deposits, Advances, exposures and NPAs**8.10 Concentration of Deposits (for deposit taking NBFCs)**

Not Applicable as the Company is a non-deposit taking company

8.20 Concentration of Advances

(Rupees In Lakhs)	
Total Advances to twenty largest borrowers	-
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	Not Applicable

8.30 Concentration of Exposures

(Rupees In Lakhs)	
Total Exposure to twenty largest borrowers / customers	-
Percentage of Exposures to Twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customer	Not Applicable

8.40 Concentration of NPAs

(Rupees)	
Total Exposure to top four NPA accounts	Nil

8.50 Sectorwise NPAs:

None

S.No.	Sector	Percentage of NPAs to Total
1.00	Agriculture & allied activities	Not Applicable
2.00	MSME	Not Applicable
3.00	Corporate Borrowers	Not Applicable
4.00	Services	Not Applicable
5.00	Unsecured personal loans	Not Applicable
6.00	Auto loans	Not Applicable
7.00	Other personal loans	Not Applicable

8.60 Movement of NPAs:

None

(Rupees)		
Particulars	Current Year	Previous Year
(i) Net NPAs to Net Advances	Nil	Nil
(ii) Movement of NPAs (Gross)		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil
(iii) Movement of net NPAs		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	Nil	Nil
(b) Additions during the year	Nil	Nil
(c) Reductions during the year	Nil	Nil
(d) Closing balance	Nil	Nil

9.00 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Name of the joint venture/Subsidiary	Other partner in the JV	Country	Total Assets
Not Applicable	Not Applicable	Not Applicable	Nil



10.00 Off balancesheet SPVs sponsored

Name of the SPV Sponsored	
Domestic	Overseas
Not Applicable	Not Applicable

11.00 Customer Complaints: The Company does not has a customer interface and hence, not applicable.

(a)	No. of complaints pending at the beginning of the year	Not Applicable
(b)	No. of complaints received during the year	Not Applicable
(c)	No. of complaints redressed during the year	Not Applicable
(d)	No. of complaints pending at the end of the year	Not Applicable

As per our Report of even date

For and on behalf of the Board of Directors

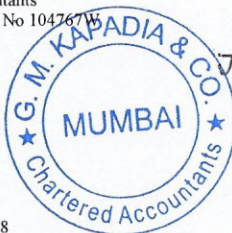
For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No 104767W

Rajen Ashar
Partner

Mem No 048243
Place: Mumbai
Date: May 28, 2018



Jugal Kishore Bihani
Director

Din No: 06563357
Place: Mumbai
Date: May 28, 2018

Rajesh Kumar Malpani
Director

Din No: 00772914
Place: Mumbai
Date: May 28, 2018

MAHASHREE TRADING LTD**Cash Flow Statement for the year ended March 31, 2018**

	Year ended March 31,	
	2018	2017
Cash flow from operating activities		
Profit Before Tax from Continuing Operations	12,288,005	(3,271,579)
Profit Before Tax from Discontinuing Operations	-	-
Profit Before Tax	12,288,005	(3,271,579)
Non-cash Adjustment to Profit Before Tax:		
Interest expense	-	-
Interest income	-	-
Dividend income	-	-
Operating profit before working capital changes		
Movements in working capital:	12,288,005	(3,271,579)
Increase/(decrease) in trade payables	81,013	7,125
Increase/(decrease) in long-term provisions		
Increase/(decrease) in short-term provisions	(44,336)	-
Increase/(decrease) in short-term borrowings		
Increase/(decrease) in other current liabilities	73,318	236,379
Decrease/(increase) in long-term loans and advances	362,088	-
Decrease/(increase) in short-term loans and advances	(144,674)	(33,137)
Decrease/(increase) in other current assets		
Decrease/(increase) in other non-current assets		
Cash generated from/(used in) operations	12,615,414	(3,061,212)
Net cash flow from/(used in) operating activities (A)	12,615,414	(3,061,212)
Cash flow from investing activities		
Proceeds of non-current investments	4,185,934	866,195
Purchase of non-current investments	-	-
Investments in bank deposits (having original maturity of more than three months)	(10,060)	(1,056,986)
Interest received		
Dividends received		
Net cash flow from/(used in) investing activities (B)	4,175,874	(190,791)
Cash flow from financing activities		
Interest paid		
Dividends paid on equity shares	(180,000)	(180,000)
Tax on equity dividend paid	(36,644)	(36,644)
Net cash flow from/(used in) in financing activities (C)	(216,644)	(216,644)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	16,574,644	(3,468,646)
Cash and cash equivalents at the beginning of the year	964,908	4,433,554
Cash and cash equivalents at the end of the year	17,539,552	964,908
Components of cash and cash equivalents		
Cash on hand	12	12
With banks		
on current account	17,539,541	964,896
Total cash and cash equivalents (Note No.)	17,539,553	964,908

Significant accounting policies

1

Cash flow is prepared under the indirect method as per Accounting Standard 3

As per our report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No 104767W

For and on behalf of the Board of Directors

Rajen Ashar
Partner

Mem No 048243

Place: Mumbai

Date: May 28, 2018



Jugal Kishore Bihani

Jugal Kishore Bihani

Director

Din No: 06563357

Place: Mumbai

Date: May 28, 2018

Rajesh Kumar Malpani

Director

Din No: 00772914

Place: Mumbai

Date: May 28, 2018

MAHASHREE TRADING LIMITED

C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road,
Andheri (East), Mumbai- 400059
CIN: L51900MH1984PLC034918

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*	
Client ID*	

L.F. No.	
No. of Shares held	

I/We hereby record my/our presence at the 34th Annual General Meeting of the Company held at C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 on Thursday, 12th July, 2018 at 4.00 p.m.

Name of Shareholder(s) 1. 2. 3.
(in Block Letters)

Signature of Shareholder(s) 1. 2. 3.

Name of Proxy holder(s) 1. 2. 3.
(in Block Letters)

Signature of Proxy holder 1. 2. 3.

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

MAHASHREE TRADING LIMITED

C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road,
Andheri (East), Mumbai- 400059
CIN: L51900MH1984PLC034918

PROXY FORM

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

CIN : L51900MH1984PLC034918
Name of the Company : Mahashree Trading Limited
Registered office : C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

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

1) Name: Address:

E-mail id: Signature or failing him/her

2) Name: Address:

E-mail id: Signature or failing him/her

3) Name: Address:

E-mail id: Signature or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 34th Annual General Meeting of the company, to be held on Thursday, 12th July, 2018 at 04.00 p.m., C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
		For	Against
1	To receive, consider and adopt the financial statement of the Company for the year ended 31 st March, 2018, including the Audited Balance Sheet as at 31 st March, 2018, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon. (Ordinary resolution).		
2	To declare final dividend on Equity Shares for the Financial Year ended 31 st March, 2018 and to confirm the payment of interim dividend on Equity Shares by the Board of Directors of the Company. (Ordinary resolution).		
3	To appoint a Director in place of Shri Rajesh Malpani (DIN: 00772914) who retires by rotation and, being eligible, offers himself for reappointment. (Ordinary resolution).		

Signed thisday of2018.

Signature of Shareholder: _____

Signature of proxy holder: _____

Affix
Revenue
Stamp

Notes :

- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) 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 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.
- (4) * 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.

