



NITU TRADING COMPANY LIMITED

**37TH
ANNUAL
REPORT
2018-19**

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Board of Directors

Parminder Singh
Chairman, Managing Director

Mukteshwar Choudhary
Non-Executive Independent Director

Madhu Sharma
Non-Executive Independent Director

Audit Committee

Madhu Sharma
Chairman

Mukteshwar Choudhary

Parminder Singh

Stakeholders Relationship Committee

Mukteshwar Choudhary
Chairman

Parminder Singh

Madhu Sharma

Nomination & remuneration Committee

Mukteshwar Choudhary
Chairman

Parminder Singh

Madhu Sharma

Auditors

M/s. Gupta Agarwal & Associates
Chartered Accountants
23, Gangadhar Babu Lane,
Imax Lohia Square, Kolkata-700012, West
Bengal
Phone: 9831012639/9836432639
Email Id: guptaagarwal.associate@gmail.com

CFO

Parminder Singh

Company Secretary & Compliance Officer

Roshni Agarwal

Registrar & Share Transfer Agents

Purva Shareregistry (India) Private Limited
Unit No. 9, Shiv Shakti Ind. Estate, Ground
Floor, J.R. Boricha Marg, Lower Parel (East),
Mumbai - 400011
Phone: 022-2301-6761/8261
Email Id: busicomp@vsnl.com
Website: www.purvashare.com

Registered Office of the Company

12, Pandiya Road, Ground Floor, Near Hazra
Crossing, Kolkata-700029, West Bengal
Phone: 9883912346
Email ID: nitutrading83@gmail.com

CIN: L51109WB1983PLC035728

ISIN: INE406T01011

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of M/s. Nitu Trading Company Limited will be held at its Registered Office of the Company at 12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029, West Bengal on Thursday, 26th September, 2019 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019, including the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.

SPECIAL BUSINESS

2. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Central Government and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications as may be imposed or prescribed by any other authority in granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to the appointment of Mr. Parminder Singh (DIN: 07945319) as a Managing Director of the Company and to hold office for a term upto five consecutive years upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution and or to make modification as may be deemed to be in the best interest of the Company.”

3. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Mr. Mukteshwar Choudhary (DIN: 00536462) as an Independent Director of the Company for a period of five years with effect from 15th March, 2020, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

4. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Mrs. Madhu Sharma (DIN: 02484283) as an Independent Director of the Company for a period of five years with effect from 31st March, 2020, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

Registered Office:

12, Pandiya Road, Ground Floor,
Near Hazra Crossing,
Kolkata-700029, West Bengal

Place: Kolkata
Date: 14.08.2019

By Order of the Board of Directors

For Nitu Trading Company Limited

Parminder Singh
Managing Director
DIN: 07945319

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
3. The Register of Member and Transfer Books will remain closed from Friday, the 20th day of September, 2019 to Thursday, the 26th day of September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided not less than 3 days of notice in writing is given to the company.
6. Members/Proxies are requested to bring their attendance slips duly filed in along with their copies of Annual Report to the Annual General Meeting.
7. The notice is being sent all members, whose names appear on the Register of Members/List of beneficial owners.
8. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the company) by the first named member and in his/her absence, by the next named member.
9. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between **11.00 A.M to 2.00 P.M** upto the date of declaration of the results of e-voting.

10. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
11. Members are requested to intimate change in their address immediately to M/s. Purva Sharegistry (India) Private Limited, the Company's Registrar and Share Transfer Agents, at their office at No. 9, Shiv Shakti Ind. Estate, Ground Floor, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011.
12. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
13. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. For members who have not registered their e-mail address, physical copies of the Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 37th Annual General Meeting and Annual report for 2018-19 will be available on company's website www.nitutrading.com for their download.
16. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
17. For any assistance or information about shares etc. members may contact the Company.
18. **VOTING THROUGH ELECTRONIC MEANS**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other

than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- i) The remote e-voting period commences on 23rd September, 2019 at 9:00 a.m. and ends on 25th September, 2019 at 5:00 p.m. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- iii) Click on “Shareholders” tab.
- iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	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. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Details	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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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 **<NITU TRADING COMPANY 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) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@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.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- xx) 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, iPhone, and Windows phone users can download the app from the App store and the Windows phone store respectively on or after 23rd September, 2019, 9.00 a.m. to 25th September, 2019, 5.00 p.m. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cs.sa.associates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2019 upto 5:00 p.m. without which the vote shall not be treated as valid.
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2019. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19th September, 2019. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company/Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors, who became members of the Company subsequent to the dispatch of the Notice/Email and hold the shares as on the cut-off date i.e. 19th September, 2019 are requested to send the written/email communication to the Company at

nitutrading83@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

25. M/s. S.A & Associates (Proprietor Shipra Agarwal) Practicing Company Secretary, (C.P No. 3173) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. Since e-voting facility (including Ballot form) is provided to the members pursuant to the provisions of section 108 of the companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
27. 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.
28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nitutrading.com and on the website of CDSL. The same will be communicated to the stock exchanges where the company shares are listed viz. The Calcutta Stock Exchanges Ltd and MSEI.

Registered Office:

12, Pandiya Road, Ground Floor,
Near Hazra Crossing,
Kolkata-700029, West Bengal

Place: Kolkata

Date: 14.08.2019

By Order of the Board of Directors

For Nitu Trading Company Limited

Parminder Singh
Managing Director
DIN: 07945319

EXPLANATORY STATEMENT**Item No. 2:****To appoint Mr. Parminder Singh as a Managing Director of the Company:**

The Board of Directors of the Company, at its meeting held on 24th April, 2019, and on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Parminder Singh as a Managing Director, for a period of 5 (Five) years w.e.f. 24th April, 2019 at the remuneration recommended and approved by the Board. Mr. Parminder Singh shall be appointed as Key Managerial Personnel under Section 203 of the Companies Act, 2013.

It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Parminder Singh as Managing Director, in terms of the applicable provisions of the Act.

The requisite information stipulated under Schedule V is furnished hereunder:

1. Tenure of Agreement For a period of 5 years w.e.f 24th April, 2019.
2. Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):
 - a) Basic Salary : Rs. 25,000/- per month
 - b) Perquisites/Allowances:
 - i) Medical Expenses: Reimbursement of actual medical expenses incurred in India including hospitalization, nursing homes and surgical charges for himself & family including premium on medical insurance.
 - ii) Travel Concession/Assistance: Travel Concession/Assistance (domestic) in respect of himself and his family.
 - iii) Leave: Leave with full pay or encashment thereof, as per the rules of the Company.
 - iv) Communication Facilities: Telephone, Tele-fax & other communication facilities at residence.

Other Perquisites: Subject to overall ceiling on remuneration, Mr. Parminder Singh may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

3. **Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the period of his office as Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Parminder Singh remuneration by way of salary, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Parminder Singh.

4. **Nature of Duties:**

- a. The Managing Director shall devote his whole time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time.
- b. The Managing Director shall not exceed the powers so delegated by the Board pursuant to Clause 2(a) above.
- c. The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

5. Other Terms & condition:

- a) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - i) if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated Company to which he is required by the Agreement to render services; or
 - ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement to be executed between the Company and the Managing Director; or
 - iii) In the event the Board expresses its loss of confidence in the Managing Director.
 - iv) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
 - v) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Parminder Singh will cease to be the Managing Director and also cease to be a Director. If at any time, Mr. Parminder Singh, ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the Agreement shall forthwith terminate.

The Board recommends the Resolutions set out at Item No. 2 of the Notice for your approval.

Except Mr. Parminder Singh, none of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2 of the Notice.

Item No. 3 & 4:

Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma was appointed as an Independent Director of the Company pursuant to Section 149 and all other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder and the applicable provision of the erstwhile Listing Agreement with the stock exchange to hold office for a term of Five (5) consecutive years w.e.f 16.03.2015 to 15.03.2020 and 31.03.2015 to 30.03.2020 respectively.

The Board of Directors of the Company ('the Board') at the meeting held on 24th May, 2019, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma as Independent Directors of the Company with effect from 16th March, 2020, and 31.03.2020 respectively in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the Resolutions relating to their respective re-appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of

Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma, and contribution to Board processes by them, their continued association would benefit the Company. Declarations have been received from Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma that they meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma fulfil the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Independent Directors and they are independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma, in terms of Section 149 of the Act.

None of the Directors or KMP of the Company directly or through their relatives except Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma and their relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item no. 3 and 4 of the notice.

ANNEXURE TO ITEMS 2, 3 & 4 OF THE NOTICE

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting

[in pursuance of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015]

(Annexure as referred to in note no. 1 on notice and Item No. 2, 3 and 4 of the notice)

Name of Director	Mr. Parminder Singh (DIN: 07945319)	Mr. Mukteshwar Choudhary	Mrs. Madhu Sharma
Date of Birth	13/08/1984	01/07/1957	20/08/1967
Date of first appointment on the Board of Directors of the Company	24/04/2019	16/03/2015	31/03/2015
Nationality	Indian	Indian	Indian
Designation	Managing Director	Independent Director	Independent Director
Expertise	Finance and Marketing	Finance and Marketing	Finance and Marketing
Present Status of Directorship in this Company	Managing Director cum CFO	Independent Director	Independent Director
Shares held in the Company	Nil	Nil	Nil
Seeking Appointment/re- appointment	Appointment	Re- Appointment	Re- Appointment
Rotational Status	N.A	N.A	N.A

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting their 37th Annual Report together with the Audited Financial Statements of the Company for the Year ended March 31, 2019.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Key highlights of financial results for Nitu Trading Company Limited for the financial year 2018-19 are tabulated below:

(Amount in Rs.)

Particulars	2018-19	2017-18
Total Revenue From Operation	5,02,450	46,875
Less: Total Expenses	10,86,708	6,71,844
Profit Before Tax	(5,84,258)	(6,24,969)
Tax Expenses:		
Current Year Tax	-	-
Deferred Tax	-	-
Net Profit After Tax	(5,84,258)	(6,24,969)

BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIRS:

During the year under review the gross income has been increased to Rs. 5,02,450/- (Five Lakhs Two Thousand Four Hundred Fifty Only) as compared to the previous year i.e Rs 46,875/- (Forty Six Thousand Eight Seventy Five Only). The Profit before tax negative for the current year is Rs. (5,84,258) (Five Lakhs Eighty Four Thousand Two Hundred Fifty Eight Only) as compared to Rs. (6,24,969) (Six Lakhs Twenty Four Thousand Nine Hundred Sixty Nine Only) to the previous year.

GENERAL RESERVE

The Company didn't transfer any amount to the General Reserve for the financial year 2018-19.

DIVIDEND:

The Board does not recommend any dividend for the financial year 2018-19.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2019 was Rs. 3,27,50,000/- (Rupees Three Crore Twenty Seven Lakhs Fifty Thousand Only). There was no public Issue, right issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

CHANGES IN THE NATURE OF BUSINESS:

There has been no Change in the nature of the business of your Company.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the financial year 2018-19.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to your Company.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as **“Annexure-A”**.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)

Your Company has no subsidiary Company, Joint Ventures or Associate Companies during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to the particulars of conservation of energy, technology absorption etc are not applicable to the Company.

During the period under review there was no foreign exchange earnings or out flow.

RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material as per listing agreement with stock exchanges. Further, there are no materially significant related party transactions during the year made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons.

MATERIAL CHANGES AND COMMITMENTS:

No significant and material changes have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

AUDITORS:

M/s. Gupta Agarwal & Associates, Chartered Accountants, (FRN: 329001E) were appointed as the Statutory Auditor of the Company at the 35th Annual General Meeting of the Company held on 6th September, 2017 for a term of 5 Consecutive years commencing from the conclusion of the 35th Annual general Meeting till the conclusion of the 40th Annual General Meeting of the Company and their appointment would be placed for ratification by the members at every Annual General Meeting During the said term.

AUDITOR'S REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT:

The Board had appointed M/s. S. A & Associates (C.P No. 3173), Practicing Company Secretary, to carry out secretarial audit Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report is annexed herewith as **“Annexure B”**

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each of the Independent Directors, under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company/business policies and strategies apart from other Board business. During the year, 6 (Six) Board meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. Detailed information is given in the Corporate Governance Report.

DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178

Information regarding Director's Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 are provided in the Corporate Governance Report .

RISK MANAGEMENT:

In today's economic environment, Risk Management plays a very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks to the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In line with the provisions of the Section 177(9) of the Act and the revised Regulation 22 of the SEBI (LODR) Regulation, the Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

PARTICULARS OF EMPLOYEES:

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are

no employee falling under the above category, thus no information is required to be given in the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status of the Company's and its future operation.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Appointment/Re-appointment

Mr. Mukteshwar Choudhary (DIN: 00536462) and Mrs. Madhu Sharma DIN: 02484283 has been re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 16th March, 2020 and 31st March, 2020 respectively subject to approval of the shareholders at the ensuing Annual General Meeting of the Company by passing Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013.

Mr. Parminder Singh (DIN: 07945319) has been appointed by the Board of Director of the Company as Managing Director w.e.f 24th April, 2019 and subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Appointment of KMP

Ms. Roshni Agarwal, Company Secretary and Compliance officer of the Company has been appointed by the Board w.e.f from 1st October, 2010 and Mr. Parminder Singh as a Chief Financial officer of the Company w.e.f. 24th April, 2019.

Resignation of Director

Mr. Bhairu Ratan Ojha Managing Director and CFO of the Company has resigned from the post w.e.f 24th April, 2019.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN:

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE:

The Company has complied with the corporate governance code as stipulated under SEBI Listing Regulations with the Stock Exchanges. A separate section on corporate governance under the listing agreement, along with a certificate from the auditor confirming the compliance, is annexed and forms part of this Annual report as **"Annexure C"**.

AUDIT COMMITTEE:

Details pertaining to composition of Audit Committee are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Registered office:

12, Pandiya Road, Ground Floor,
Near Hazra Crossing
Kolkata- 700029

Place: Kolkata
Date: 24.05.2019

By **order of the Board of Directors**
For Nitu Trading Company Limited

(Parminder Singh)
Managing Director
DIN: 06536310

Mukteshwar Choudhary
Director
DIN: 00536462

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

[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:

1.	CIN	L51109WB1983PLC035728
2.	Registration Date	January 24, 1983
3.	Name of the Company	Nitu Trading Company Limited
4.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
5.	Address of the Registered office and contact details	12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029 West Bengal, Phone: +91 9883912346, E-mail : nitutrading83@gmail.com
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Opp. Kasturba Hospital Lane Lower Parel (E), P.J.Towers Dalal Street, Mumbai-400 011 Tel : 91-22-2306761/8261, Fax : 91-22-2301 2517 Email : busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading In Textiles	46695	100

**As per National Industrial Classification-Ministry of Statistics and Programme Implementation*

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	60,000	Nil	60,000	1.83	60,000	Nil	60,000	1.83	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	6,00,000	Nil	6,00,000	18.32	6,00,000	Nil	6,00,000	18.32	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	6,60,000	Nil	6,60,000	20.15	6,60,000	Nil	6,60,000	20.15	Nil
(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6,60,000	Nil	6,60,000	20.15	6,60,000	Nil	6,60,000	20.15	Nil
B. Public Shareholding									
a) Mutual Funds / Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.	2055000	Nil	20,55,000	62.75	20,55,000	Nil	20,55,000	62.75	Nil

i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	28,760	28,760	0.88	Nil	28,760	28,760	0.88	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	326000	98050	4,24,050	12.95	326000	98050	4,24,050	12.95	Nil
c) HUF	45000	62190	107190	3.27	45000	62190	107190	3.27	Nil
c) Others Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) NRI's	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	2426000	189000	26,15,000	79.85	2426000	189000	26,15,000	79.85	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2426000	189000	26,15,000	79.85	2426000	189000	26,15,000	79.85	Nil
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3086000	189000	32,75,000	100.00	3086000	189000	32,75,000	100.00	Nil

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Sushil Bajoria	60,000	1.83	Nil	60,000	1.83	Nil	Nil
2	Improve Tie-Up Private Limited	6,00,000	18.32	Nil	6,00,000	18.32	Nil	Nil
	TOTAL	6,60,000	20.15	Nil	6,60,000	20.15	Nil	Nil

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A	N.A	N.A	N.A
	At the End of the year				

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Merlin Commosales Private Limited	6,40,000	19.54	6,40,000	19.54
2.	Nightbird Retailers Private Limited	6,40,000	19.54	6,40,000	19.54
3.	Danush Tradelink Private Limited	6,40,000	19.54	6,40,000	19.54
4.	Divyanshi Infra Project Private Limited	1,35,000	4.12	1,35,000	4.12
5.	Subhash Debnath	90,000	2.75	90,000	2.75
6.	Deepak Kumar Dugar	70,000	2.14	70,000	2.14
7.	Sitaram Sureka HUF	50,150	1.53	50,150	1.53
8.	Rakesh Agarwal HUF	45,000	1.37	45,000	1.37
9.	Badri Prasad Singhania	45,000	1.37	45,000	1.37
10.	Pankaj Harlalka	45,000	1.37	45,000	1.37

(v) Shareholding of Directors and Key Managerial Personnel: No shares held by the Director

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

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/– Manager	Total Amount
		Mr. Bhairu Ratan Ojha* (Managing Director)	
1	Gross salary (per annum)	Rs. 60,000	Rs. 60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Rs. 60,000
	Ceiling as per the Act	Within the Limit	

***Note: Mr Bhairu Ratan Ojha has resigned from the post of Managing Director and CFO w.e.f 24.04.2019**

B. Remuneration to other directors: (Amount in Rs.)

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

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel Roshni Agarwal (Company Secretary)	Total Amount
1	Gross salary (per annum)	72,000	72,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (C)	72,000	72,000

***Note: Ms Roshni Agarwal was appointed to the post of Company Secretary cum Compliance Officer w.e.f 01.10.2018**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

Registered office:

12, Pandiya Road, Ground Floor,
Near Hazra Crossing
Kolkata- 700029

Place: Kolkata
Date: 24.05.2019

By order of the Board of Directors

For Nitu Trading Company Limited

(Parminder Singh)
Managing Director
DIN: 06536310

Mukteshwar Choudhary
Director
DIN: 00536462

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s. Nitu Trading Company Limited
(CIN: L51109WB1983PLC035728)
12, Pandiya Road, Ground Floor
Near Hazra Crossing
Kolkata-700029, West Bengal

1. I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by **M/s. Nitu Trading Company Limited (CIN: L51109WB1983PLC035728)** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
2. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, 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;
3. I 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, 2019, according to the provisions of the following laws:
 - I. The Companies Act, 2013 (the Act) and the rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - III. 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 **(Not applicable to the company during the audit period)**.
 - IV. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.:-
 - 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;
 - d) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - e) 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;

The provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company for the period under audit:-

- a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
 - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
4. I have also examined compliance with the applicable clauses of the following:
- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd (CSE) and Multi Commodity Exchange (MCX).

5. I further report that:

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

6. 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.
7. Majority decision is carried through, while the dissenting members' views are captured, as and when required and are recorded as part of the minutes.
8. **I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

Place: Kolkata

Date: 24th May, 2018

**For, S. A. & Associates
Company Secretaries**

**Shipra Agarwal
Proprietor
C.P No. 3173**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report

‘ANNEXURE I’

To
The Members
M/s. Nitu Trading Company Limited
(CIN: L51109WB1983PLC035728)
12, Pandiya Road, Ground Floor
Near Hazra Crossing
Kolkata-700029, West Bengal

My Secretarial Audit Report for the financial year ended March 31, 2019 of even date is to be read along with this letter.

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

Place: Kolkata
Date: 24th May, 2019

For, S. A. & Associates
Company Secretaries

Shipra Agarwal
Proprietor
C.P No. 3173

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Textile industry Overview
- Result of Operation
- Risk and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources

Overview of Indian Economy

Indian Textile industry is presently one of the largest and most important industries in the Indian economy in terms of output, foreign exchange earnings and employment generation. Textile industry has made a major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. One of the earliest to come into existence in India, it contributes almost 4% to the country's GDP, 14% to the country's industrial production and around 12% to the country's foreign exchange earnings, 18 per cent of employment in the industrial sector, 9 per cent of excise duty collections and more than 30 per cent of Indian's total exports. (As per textile review). Exports have always remained robust, but now, the domestic textile market is also witnessing a strong upward trajectory due to the improving economic position of the country.

Textile Industry overview

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 15 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

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The Indian textiles industry, currently estimated at around US\$ 150 billion, is expected to reach US\$ 250 billion by 2019. India's textiles industry contributed seven per cent of the industry output (in value terms) of India in 2017-18. It contributed two per cent to the GDP of India and employs more than 45 million people in 2017-18. The sector contributed 15 per cent to the export earnings of India in 2017-18.

The Indian textiles industry is extremely varied, with the hand-spun and hand woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Government Initiatives

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

(Source: Ministry of Textiles)

Result of Operations:

During the fiscal year 2018-19, the total Revenue generated by the Company was Rs. 5,02,450/- and during the previous year it was Rs. 46,875/- Profit after tax for the fiscal year 2018-19 was Rs. (5,84,258/-) as compared to the previous year's Rs. (6,24,969/-)

- Gross Revenue stood at Rs. 5,02,450/- for fiscal year 2018-19
- Profit Before Taxes of fiscal year 2018-19 was Rs. (5,84,258/-)
- Profit After Taxes of fiscal year 2018-19 was Rs. (5,84,258/-)
- Basic Earnings per share for fiscal 2018-19 was Rs. (0.18) per share.

Opportunities And Threat

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

Risks and Concerns

Risk is an inherent part of any business. There are various types of risks, which threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

Internal Control System & Adequacy

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems

Human Resources

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

Disclaimer

Statements in the management discussion and analysis report describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the Company's operations include market factors, government regulations, and developments within the country and abroad. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

CORPORATE GOVERNANCE

Corporate Governance is a set of systems, policies and practices deep-rooted in the Company to ensure that the affairs are being managed in a way which ensures accountability, transparency, fairness in all its transactions with all its stakeholders. The Company's philosophy of Corporate Governance that of timely disclosures, transparent accounting policies and a strong and Independent Board goes a long way in preserving all stakeholders' interest, while maximizing long-term shareholder worth.

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter referred as “SEBI LODR”)] is given below

PHILOSOPHY:

Nitu Trading Company Limited (NTCL) defines Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. NTCL Corporate Governance structure, systems and processes are based on two core principles: (i) Management must have the executive freedom to drive the enterprise forward without undue restraints, and (ii) This freedom of management should be exercised within a framework of effective accountability. Nitu Trading Company Limited believes that any meaningful policy on Corporate Governance must empower the executive management of the Company. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and societal expectations.

BOARD OF DIRECTORS:

The composition of the Board of Directors of the Company represents an optimum combination of professionalism, knowledge and experience. At Nitu Trading Company Limited we believe that Good Governance cannot be imposed from the outside. It must come also from within hence the Board of Directors, at the apex of a company's corporate governance structure, is the key factor to ensure highest standards of corporate governance. Their contribution is immensely important for ensuring appropriate directions with regard to leadership, vision, strategy, policy making, monitoring and achieving greater levels of performance. The Company's Board of Directors' is characterised in Independence, professionalism, transparency in decision making and accountability. It comprises combination of Executive and Non-Executive Directors, each of whom adds value and brings independent view in the decision-making process. As per statutory requirements, Company has duly constituted Board consisting an optimum mix of Executive, Non-executive and Independent Directors.

As on 31st March, 2019, the Board comprises of Three Directors, one of which is Executive Director and Two are Non-Executive Directors. The Company has an Executive Chairman. None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees across all Companies in which he is a Director. Further, none of the Independent Directors on the Board is serving as an Independent Director in more than seven listed companies. The necessary disclosures regarding Committee positions have been made by all the Directors. None of the Directors is related to another.

Details of number of Directorships and Committee Memberships held by Directors in companies other than Nitu Trading Company Limited as on March 31, 2019 are given below:

Name of the Directors	Category of Directorship	Designation	No. of Directorship in other Public & Pvt. Ltd. Companies	Number of Committees of Board in which Director is Chairman	No of Board Meeting Attended	Whether attended last AGM
*Mr. Bhairu Ratan Ojha DIN: 06536310	Executive (Non-Independent Director)	Managing Director	4	1	6/6	Yes
Mr. Mukteshwar Choudhary DIN: 00536462	Non-Executive (Independent Director)	Director	2	2	6/6	Yes
Ms. Madhu Sharma DIN: 02484283	Non-Executive (Independent Director)	Director	0	1	6/6	Yes

***Note: Mr Bhairu Ratan Ojha has resigned from the post of Managing Director and CFO w.e.f 24.04.2019**

Number of Board Meetings:

During the year ended March 31, 2019, Six Board Meeting were held on 28th May 2018, 13th August 2018, 01st October, 2018, 13th November, 2018, 13th February, 2019 and 15th February 2019. The gap between any two meetings did not exceed 120 days.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on March 21, 2019 to review the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Evaluation of the Board's Performance:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulation, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

Prevention of Insider Trading Code:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

COMMITTEES OF THE BOARD

In accordance with requirement of the SEBI Listing Regulation 2015 with the Stock Exchanges, provisions on Corporate Governance the Board of Directors of the Company had constituted following 3 Committees, the details of which are as under:

A) AUDIT COMMITTEE:

Terms of Reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the stock exchanges read with section 177 of the Companies Act, 2013. These broadly includes (i) Develop an annual plan for Committee (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussions on quarterly, half yearly and annual financial statements, (v) interaction with statutory, internal auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- a) Matter included in the Director's Responsibility Statement.
- b) Changes, if any, in the accounting policies.
- c) Major accounting estimates and significant adjustments in financial statement.
- d) Compliance with listing and other legal requirements concerning financial statements.
- e) Disclosures in financial statement including related party transactions,
- f) Qualification in draft audit report.
- g) Scrutiny of inter-corporate loans & investments.
- h) Management's Discussions and Analysis of Company's operations.
- i) Valuation of undertakings or assets of the company, wherever it is necessary.
- j) Periodical Internal Audit Reports and the report of Fraud Risk Management Committee.
- k) Findings of any special investigations carried out either by the Internal Auditors or by the external investigating agencies.
- l) Letters of Statutory Auditors to management on internal control weakness, if any.
- m) Major non routine transactions recorded in the financial statements involving exercise of judgement by the management.
- n) Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of the statutory auditors and cost auditors considering their independence and effectiveness, and recommend the audit fees.
- o) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

Composition and Meetings:

The Audit Committee consists of two Independent Directors and one Executive Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The Audit Committee meets 4 times during the financial year ended 31st March, 2019. The attendance records of the members at the meeting were as follows:

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1	Ms. Madhu Sharma	Chairman	Independent/Non Executive	4	4
2	Mr. Mukteshwar Choudhary	Member	Independent/Non Executive	4	4
3	Mr. Bhairu Ratan Ojha	Member	Executive	4	4

***Note: Mr Bhairu Ratan Ojha has resigned from the post w.e.f 24.04.2019**

B) NOMINATION COMMITTEE & REMUNERATION:

The Board of Directors of the Company has constituted a Remuneration & Nomination Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations And disclosure Requirements), Regulation 2015, with the object of Remuneration & Nomination committee is to recommend/ review the remuneration of Managing Directors/Whole-time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

Terms of Reference:

The Committee is empowered:-

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors;
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's;
- Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance;
- Conduct Annual performance review of MD and CEO and Senior Management Employees;
- Administration of Employee Stock Option Scheme (ESOS);
- Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

Composition of the Remuneration & Nomination Committee is as follows:

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1	Mr. Mukteshwar Choudhary	Chairman	Independent/Non Executive	4	4
2	Ms. Madhu Sharma	Member	Independent/Non Executive	4	4
3	Mr. Bhairu Ratan Ojha	Member	Executive	4	4

***Note: Mr Bhairu Ratan Ojha has resigned from the post w.e.f 24.04.2019**

This Committee has been formed to carry out the function as contained in Schedule III of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

Policy for selection and appointment of Directors and their Remuneration:

The Appointment and Remuneration (A&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the A&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The A&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The A&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director:

- i) Qualification, expertise and experience of the Directors in their respective fields;
- ii) Personal, Professional or business standing;
- iii) Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration Policy:

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) **CEO/Managing Director & CFO - Criteria for selection/appointment:**

For the purpose of selection of the CEO/MD & CFO, the A&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

b) **Remuneration for the CEO/Managing Director & CFO:**

At the time of appointment or re-appointment, the CEO/Managing Director & CFO shall be paid such remuneration as may be mutually agreed between the Company (which includes the A&R Committee and the Board of Directors) and the CEO/Managing Director & CFO within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO/Managing Director & CFO comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits

c) Remuneration Policy for the Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the A&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the A&R Committee for its review and approval.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee consists of the following Directors as given below. The Committee is in charge of looking after grievances of Investors and Shareholders. The detail of the Committee is as follows:

i) Terms of Reference:

The terms of reference of the Committee includes the following:

- To review all complaint recorded in Scores of SEBI and replies made to the same by RTA/Company Secretary.
- To receive report on all complaints recorded in SCORES of the Registrar and Share Transfer Agent and note the corrective actions taken by the Registrars.
- To take action of all grievances and complaints lodged by the stock exchange, shareholders associations and other bodies.
- To review grievances of other stakeholders of the Company given in their individual capacity.
- Overview activities relating to share maintenance and related work.

The composition of Share Transfer/Investor Grievance Committee is as follows:

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1	Mr. Mukteshwar Choudhary	Chairman	Independent/Non Executive	4	4
2	Ms. Madhu Sharma	Member	Executive	4	4
3	Mr. Bhairu Ratan Ojha	Member	Independent/Non Executive	4	4

***Note: Mr Bhairu Ratan Ojha has resigned from the post w.e.f 24.04.2019**

E) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

GENERAL BODY MEETINGS:

i) Annual General Meetings (AGM)

The details of the last three Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date & Time	Venue
2017-18	26 th September, 2018 at 2.00 p.m	18B, Brabourne Road, 2nd Floor Room No-207 Kolkata-700001
2016-17	6 th September, 2017 at 2.00 p.m.	18B, Brabourne Road, 2nd Floor Room No-207 Kolkata-700001
2015-16	15 th September, 2016, at 2.00 p.m	42/1, Bowbazar Street, 3 rd Floor, Kolkata - 700012

ii) Postal Ballot

During the Financial Year ended March 31, 2019 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

DISCLOSURES:

- a) There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report.
- b) There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.
- c) No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- d) The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.
- e) During the year ended 31st March, 2019 the Company does not have any material listed/unlisted subsidiary companies as defined in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- f) The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

CEO & CFO CERTIFICATION:

The Managing Director and Chief Financial Officer (CFO) have issued necessary certificate pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

MEANS OF COMMUNICATION:

The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English news paper. Also they are uploaded on the company's website: www.nititrading.com. The results are published in accordance with the guidelines of the Stock Exchanges.

GENERAL'S SHAREHOLDERS INFORMATION:

a) Annual General Meeting:

Day & Date: Thursday, 26th Septemebr, 2019

Time: 10.00 a.m.

Venue: 12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029, West Bengal

b) Financial Calendar:

Financial reporting for the 1st Quarter	Within 45 days of the end of the Quarter
Financial reporting for the 2nd Quarter/half yearly	
Financial reporting for the 3rd Quarter	
Audited yearly Results for the year ending 31st March, 2019	Within 60 days of the end of the Quarter

c) Book Closure:

The Register of Members and Transfer Books of the Company will remain closed from Friday, the 20th day of September, 2019 to Thursday, the 26th day of September, 2019 (both days inclusive).

d) Listing in stock exchanges and stock codes:

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under:

Name of the Stock Exchanges	Stock Code No.
The Calcutta Stock Exchange Limited	24096
Metropolitan Stock Exchange of India Ltd.	NITUTRADE

e) The ISIN number for the Company equity share: INE406T01011**f) CIN: L51109WB1983PLC035728****g) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity: NIL****h) E-Voting :**

In terms of Section 108 of the Companies Act, 2013, Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.

j) Share Transfers Agent:

M/s. Purva Shareregistry (India) Private Limited, No. 9, Shiv Shakti Ind. Estate, Ground Floor, J.R. Boricha Marg, Lower Parel (East), Mumbai - 400011

k) Share Transfer System:

All physical share transfers are effected within 15 days of lodgement, subject to the documents being in order.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary as on dated 31st March, 2019.

REPORT ON CORPORATE GOVERNANCE:

Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated as per Listing Regulation with the stock exchange forms part of the Annual Report.

DEMATERLISATION OF SHARES AND LIQUIDITY:

Currently 94.23% of the Company Share Capital is held in dematerialized form.

MARKET PRICE DATA:

The Company has no price moment any during the year in any of the stock exchange where the securities are Listed.

Registered office:

12, Pandiya Road, Ground Floor,
Near Hazra Crossing
Kolkata- 700029

Place: Kolkata

Date: 24.05.2019

By order of the Board of Directors

For Nitu Trading Company Limited

(Parminder Singh)

Managing Director

DIN: 06536310

Mukteshwar Choudhary

Director

DIN: 00536462

MANAGING DIRECTOR/C.E.O AND C.F.O CERTIFICATION

To

The Board of Directors

M/s. Nitu Trading Company Limited

I have reviewed the financial statements and the cash flow statement of Nitu Trading Company Limited for the Financial Year ended 31st March, 2019 and to the best of my Knowledge and belief, I state that:

- a) 1. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
2. These statements Present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken and/or proposed to be taken to rectify these deficiencies.
- d) I have also indicated to the Auditors and the Audit Committee:
 - i) Significant changes, if any, in the Internal Controls over financial reporting during the year.
 - ii) Significant changes, if any, in accounting policies made during the Year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Parminder Singh
Managing Director & CFO
DIN: 07945319

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
M/s. Nitu Trading Company Limited

We have examined the compliance of regulations of Corporate Governance by Bronze Infra-Tech Limited for the year ended 31st March, 2019, as stipulated in Regulation 17, 18, 19, 20, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation 46 and para C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For Gupta Agarwal & Associates.
Chartered Accountants
FRN: 329001E

(Jay Shanker Gupta)
(Partner)
Membership No. : **059535**

Place: Kolkata
Date: 24th May, 2019

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Members of

M/s NITU TRADING COMPANY LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of NITU TRADING COMPANY LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2019, the statement of profit and loss and the statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone financial statements').

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

AUDITOR'S RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion on these standalone financial statements.

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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 standalone financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
- (e) on the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"ANNEXURE - A"**;
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company did not have any pending litigations in its financial statements.
 - ii) The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"ANNEXURE – B"** a statement on the matters specified in the Order, to the extent applicable.

Place: Kolkata
Dated: 24th May, 2019

For Gupta Agarwal & Associates
Chartered Accountants
FRN:329001E

Jay Shanker Gupta
(Partner)
Mem. No. : 059535

“ANNEXURE A”**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of NITU TRADING COMPANY LIMITED (“the Company”) as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Dated: 24th May, 2019

For Gupta Agarwal & Associates
Chartered Accountants
FRN:329001E

Jay Shanker Gupta
(Partner)
Mem. No. : 059535

“ANNEXURE B”**AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE STANDALONE FINANCIAL STATEMENTS:****1. PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]**

The Company has no Fixed Assets. As such the clause- 1(a), 1(b) & 1(c) of the Companies (Auditors' Report) order 2016 is not applicable to the Company.

2. INVENTORY [Clause 3(ii)]

The Company has no inventory. As such the clause 2(a), 2(b) & 2(c) of the Companies (Auditors' Report) order 2016 is not applicable to the Company.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the Company has not accepted deposits from the public during the financial year under audit.

6. COST RECORDS [Clause 3(vi)]

In our opinion and according to information and explanation given to us, the Company does not manufacturing any goods and the provision related to maintenance of cost records by the Company under sub section (1) of section 148 of Companies Act, 2013 for any of its products as prescribed by Central Government, are not applicable.

7. STATUTORY DUES [Clause 3(vii)]

Following matters shall be reported for statutory dues and disputed for tax and duties.

- a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities.
- b) According to the information and explanations given to us there are no dues of provident fund, employees' state insurance, income tax , goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. REPAYMENT DUES [Clause 3(viii)]

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

10. FRAUD [Clause 3(x)]

No fraud has been noticed or reported on or by the Company during the year.

11. APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]

The managerial remuneration has been paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. NIDHI COMPANY [Clause 3(xii)]:

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to Company.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]

During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

15. NON CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Dated: 24th May, 2019

For Gupta Agarwal & Associates
Chartered Accountants
FRN:329001E

Jay Shanker Gupta
(Partner)
Mem. No. : 059535

NITU TRADING COMPANY LIMITED**CIN: L51109WB1983PLC035728****BALANCE SHEET** as at 31st MARCH 2019

Amount in Rs.

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Financial Assets			
i. Investment	2	3,18,29,023	3,24,63,023
Total Non-Current Assets		3,18,29,023	3,24,63,023
<u>Current Assets</u>			
Financial Assets			
i. Cash and Bank Balances	3	3,55,268	1,92,834
Other Current Assets	4	45,312	45,312
Total Current Assets		4,00,580	2,38,146
Total Assets		3,22,29,603	3,27,01,169
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Equity Share Capital	5	3,27,50,000	3,27,50,000
Other Equity	6	(7,60,910)	(1,76,652)
Total Equity		3,19,89,090	3,25,73,348
<u>Current Liabilities</u>			
Financial Liabilities			
i. Trade Payable	7	1,90,229	88,508
Provisions	8	24,895	24,895
Other Current Liabilities	9	25,389	14,418
Total Current Liabilities		2,40,513	1,27,821
Total Equity and Liabilities		3,22,29,603	3,27,01,169
Significant Accounting Policies	1		

The notes referred to above form an integral part of the Balance Sheet

In terms of our report of even date annexed

For Gupta Agarwal & Associates**Chartered Accountants**

FRN: 329001E

For and on behalf of the Board**Jay Shanker Gupta**

Partner

Membership No. 059535

PARMINDER SINGH

Managing Director

DIN: 07945319

MUKTESHWAR CHOUDHARY

Director

DIN: 00536462

ROSHNI AGARWAL

Company Secretary

Kolkata, 24th May, 2019

NITU TRADING COMPANY LIMITED

CIN: L51109WB1983PLC035728

STATEMENT OF PROFIT AND LOSS for the year ended 31st MARCH 2019

Amount in Rs.

Particulars	Note No.	Year Ended 31st March 2019	Year Ended 31st March 2018
<u>INCOME</u>			
Revenue from Operations	10	5,02,450	-
Other Income	11	-	46,875
	"A"	5,02,450	46,875
<u>EXPENDITURE</u>			
Purchase of Stock-in-Trade	12	4,78,900	-
Employee Benefits Expense	13	2,31,000	1,80,000
Finance Costs	14	32	236
Other Expenses	15	3,76,776	4,91,608
	"B"	10,86,708	6,71,844
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEM AND TAX	(A-B)	(5,84,258)	(6,24,969)
EXCEPTIONAL ITEMS		-	-
PROFIT BEFORE EXTRAORDINARY ITEM AND TAX		(5,84,258)	(6,24,969)
EXTRAORDINARY ITEM		-	-
PROFIT BEFORE TAX		(5,84,258)	(6,24,969)
TAX EXPENSES :			
Current Tax		-	-
Earlier Years		-	-
Deferred Years		-	-
NET TAX EXPENSES		-	-
PROFIT / (LOSS) FOR THE YEAR		(5,84,258)	(6,24,969)
Earnings Per Equity Share	16		
Basic		(0.18)	(0.19)
Diluted		(0.18)	(0.19)

Significant Accounting Policies

1

The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report of even date annexed

For Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

For and on behalf of the Board

Jay Shanker Gupta

Partner

Membership No. 059535

PARMINDER SINGH

Managing Director

DIN: 07945319

MUKTESHWAR CHOUDHARY

Director

DIN: 00536462

Kolkata, 24th May, 2019

ROSHNI AGARWAL

Company Secretary

NITU TRADING COMPANY LIMITED

CIN: L51109WB1983PLC035728

CASH FLOW STATEMENT for the year ended 31st MARCH, 2019

		Amount in Rs.	
Particulars		Year Ended 31st March 2019	Year Ended 31st March 2018
A Cash Flow from Operating Activities :			
Net Profit/(Loss) before tax and Extra ordinary Items		(5,84,258)	(6,24,969)
Adjustments for:			
Interest Income		-	46,875
Operating Profit before working capital changes		(5,84,258)	(6,71,844)
Increase / (Decrease) in Other Current Liabilities		10,971	4,418
Increase / (Decrease) in Trade Payables		1,01,721	(88,475)
(Increase) / Decrease in Trade Receivable		-	1,47,81,821
(Increase) / Decrease in Short Term Loans & Advances		-	(4,688)
Operating Profit after working capital changes		(4,71,566)	1,40,21,232
Less: Income Tax Paid		-	-
Net Cash from/ (used in) Operating Activities and Before Extra Ordinary Items		(4,71,566)	1,40,21,232
Less: Extra-Ordinary Items		-	-
Net Cash from/ (used in) Operating Activities	(A)	(4,71,566)	1,40,21,232
B Cash Flow from Investing Activities :			
Interest Income		-	46,875
Non current Investments		6,34,000	(1,80,00,500)
Long term Loans & Investments		-	28,65,608
Net Cash from/ (used in) Investing Activities	(B)	6,34,000	(1,50,88,017)
C Cash Flow from Financing Activities :			
Proceeds from Issue of Equity Shares (Face Value)		-	-
Proceeds from Issue of Equity Shares (Securities Premium)		-	-
Filing fees for Increase in Authorized Capital		-	-
Net Cash from/ (used in) Financing Activities	(C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C)	1,62,434	(10,66,785)
Cash & Cash Equivalents as at the beginning of the year		1,92,834	12,59,619
Cash & Cash Equivalents as at the end of the year		3,55,268	1,92,834

In terms of our report of even date annexed

For Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

For and on behalf of the Board

Jay Shanker Gupta

Partner

Membership No. 059535

PARMINDER SINGH

Managing Director

DIN: 07945319

MUKTESHWAR CHOUDHARY

Director

DIN: 00536462

Kolkata, 24th May, 2019

ROSHNI AGARWAL

Company Secretary

NITU TRADING COMPANY LIMITED
CIN: L51109WB1983PLC035728

Notes to Financial Statements

CORPORATE INFORMATION

Nitu Trading Company Limited (the Company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is mainly into trading business. The Company is a public limited company and is listed on Metropolitan Stock Exchange of India (MSEI) and Calcutta Stock Exchange of India (CSE).

BASIS OF PREPARATION

(a) These financial statements have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 (as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016) and the guidelines issued by the Securities and Exchange Board of India (SEBI). Up to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

The financial statements have been prepared under the historical cost convention and on accrual basis, unless otherwise stated. The financial statements are presented in Indian rupees (INR).

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(b) Financial Assets

Investment - Equity Instruments

Recognition and measurement

The company at initial recognition measures a financial assets at its fair value plus transaction costs that are directly attributable to its acquisition.

(c) Employee Benefits

Short - Term Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.

(d) Inventories

Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

(e) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company.

Sale of Goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the customer which generally coincide with dispatch and is inclusive of Excise Duty, Sales Tax/VAT (upto 30th June, 2017), Goods and Service Tax (w.e.f 1st July, 2017) and net of returns, discounts.

Interest

Interest income from Financial Asset is recognised using effective interest method.

(f) Foreign Currency Transactions

The functional currency of the Company is Indian rupee (₹ or INR) which is also the presentation currency. All other currencies are accounted for as foreign currency. Transactions denominated in foreign currencies are initially recorded in the functional currency at the exchange rate prevailing at the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at the closing rates. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

NITU TRADING COMPANY LIMITED
CIN: L51109WB1983PLC035728

Notes to Financial Statements

- (g) **Earning Per Share**
Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
- (h) **Tax Expenses**
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
- (i) **Provision, Contingent Liabilities and Contingent Assets**
Provisions are recognised when there is a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Assets are neither recognised nor disclosed in the financial statements.
- (j) **Extraordinary and Exceptional Activity**
Extraordinary activity are those activity which are clearly distinct from ordinary activity of the enterprise and, therefore are not expected to recur frequently or regularly.
Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.

In terms of our report of even date annexed

For Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

For and on behalf of the Board

Jay Shanker Gupta

Partner

Membership No. 059535

PARMINDER SINGH

Managing Director

DIN: 07945319

MUKTESHWAR CHOUDHARY

Director

DIN: 00536462

Kolkata, 24th May, 2019

ROSHNI AGARWAL

Company Sectetary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2019

(Amount in Rs.)

2 NON CURRENT INVESTMENT

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Value	No. of Shares	Value
A) Non- Trade Investment				
Quoted Investment - Equity Shares	-	-	-	-
Unquoted Investment - Equity Shares	77,11,316	3,18,29,023	79,19,850	3,24,63,023
As Per Annexure-1				
Total	77,11,316	3,18,29,023	79,19,850	3,24,63,023

3 CASH AND BANK BALANCES

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	2,757	21,907
Cash in Hand	3,52,510	1,70,927
	3,55,268	1,92,834

4 OTHER CURRENT ASSETS

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
Balances with Revenue Authorities		
TDS	45,312	45,312
	45,312	45,312

5 EQUITY SHARE CAPITAL

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised Shares		
33,00,000 (P.Y. 33,00,000) Equity Shares of Rs. 10/- each	3,30,00,000	3,30,00,000
	3,30,00,000	3,30,00,000
Issued, Subscribed & Fully paid-up shares		
32,75,000 (P.Y. 32,75,000) Equity Shares of Rs. 10/- each	3,27,50,000	3,27,50,000
	3,27,50,000	3,27,50,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	32,75,000	3,27,50,000	32,75,000	3,27,50,000
Add : Addition during the year	-	-	-	-
Shares outstanding at the end of the year	32,75,000	3,27,50,000	32,75,000	3,27,50,000

(b) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declared in the ensuing Annual General Meeting, shall be distributed within the period provided in the Companies Act, 2013.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2019

(c) Details of Shareholders holding more than 5 % (percent) shares in the Company :

Particulars	As at 31st March 2018		As at 31st March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each fully paid-up				
Danush Tradelink Pvt. Ltd.	6,40,000	19.54%	6,40,000	19.54%
Improve Tie-up Pvt. Ltd.	6,00,000	18.32%	6,00,000	18.32%
Merlin Commosales Pvt. Ltd.	6,40,000	19.54%	6,40,000	19.54%
Nightbird Retailes Pvt. Ltd.	6,40,000	19.54%	6,40,000	19.54%

6 OTHER EQUITY

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
A Securities Premium Account		
At the Beginning of the Accounting Period	30,26,000	30,26,000.00
Additions during the Year	-	-
At the End of the Accounting Period	30,26,000	30,26,000.00
B Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	(32,02,652)	(25,77,683)
Less: Form SH7 Filing Fees	-	-
Add : Excess of Income Tax Reversed	-	-
Add : Net Profit / (Net Loss) for the year	(5,84,258)	(6,24,969)
Net Surplus / (Deficit) in the Statement of Profit and Loss	(37,86,910)	(32,02,652)
GRAND TOTAL (A+B)	(7,60,910)	(1,76,652)

7 TRADE PAYABLES

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
Trade Payables	1,90,229	88,508
	1,90,229	88,508

8 PROVISIONS

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
Provision for Taxation	24,895	24,895
	24,895	24,895

9 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2019 (Amount in Rs.)	As at 31st March 2018 (Amount in Rs.)
Liabilities for Expenses	25,000	10,000
TDS Payable	389	4,418
	25,389	14,418

10 REVENUE FROM OPERATIONS

Particulars	Year ended 31st March, 2019 (Amount in Rs.)	Year ended 31st March, 2018 (Amount in Rs.)
Revenue from Operations:		
Sale of Sarees	5,02,450	-
	5,02,450	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2019

11 OTHER INCOME		
Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Miscellaneous Income	-	-
Interest on Loan	-	46,875
	-	46,875
12 PURCHASE OF STOCK-IN-TRADE		
Particulars	Year ended 31st March, 2018	Year ended 31st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Purchase of Stock-in-Trade	4,78,900	-
	4,78,900	-
13 EMPLOYEE BENEFITS EXPENSES		
Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Salary & Allowances	2,31,000	1,80,000
	2,31,000	1,80,000
14 FINANCE COSTS		
Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Bank Charges	32	236
	32	236
15 OTHER EXPENSES		
Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Accounting Charges	24,000	24,000
Advertisement Expenses	54,009	51,560
Carriage Inward		86,000
Carriage Outward		21,620
CDSL Charges	16,520	9,350
Certification Fees		1,000
Depository Fees		-
Filing Fees	3,000	9,000
General Expenses	7,035	9,726
Interest on Late Payment		4,631
Interest on TDS		-
Internal Audit Fee	36,000	60,000
Listing Fees	64,900	40,250
NSDL Charges	10,620	10,350
Payment to Auditors (refer details below)	25,000	10,000
Penalty for TDS		-
Postage & Courier		7,622
Printing & Stationery	589	347
Professional Fees	24,250	23,000
Rent	40,000	40,000
Round off		-
RTA Fees	56,640	76,340
Secretarial Audit Fees	3,000	-
Software Expenses	7,301	-
Telephone Expenses	2,525	2,451
Travelling Charges	1,387	911
Website Expenses		3,450
	3,76,776	4,91,608

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2019

(a) Details of Payments to Auditor			
As Auditor			
Statutory Audit Fee		25,000	5,000
Secretarial Audit Fee		-	5,000
		25,000	10,000
16	EARNINGS PER SHARE (EPS)		
Particulars	Year ended 31st March, 2019	Year ended 31st March, 2018	
Net Profit After Taxation	(5,84,258)	(6,24,969)	
Weighted average number of Equity Shares	32,75,000	32,75,000	
Add: Dilutive Potential Equity Shares	-	-	
No. of Equity Shares for Dilutive EPS	32,75,000	32,75,000	
Nominal Value of Shares (in Rs.)	10	10	
Basic Earnings Per Share (in Rs.)	(0.18)	(0.19)	
Diluted Earnings Per Share (in Rs.)	(0.18)	(0.19)	
17	RELATED PARTY DISCLOSURES		
(a) List of Related Parties			
(i) Key Management Personnel			
BHAIRU RATAN OJHA	Managing Director/CFO		
MUKTESHWAR CHOUDHARY	Director		
MADHU SHARMA	Director		
ROSHNI AGARWAL	Company Secretary		
(ii) Others			
	None		
(b) Transactions with Related Parties			
		2018-19	2017-18
(i) Transactions with Key Managerial Peronnels			
<u>Remuneration:-</u>			
BHAIRU RATAN OJHA	60,000	2,40,000	
ROSHNI AGARWAL	72,000	Nil	
18	<u>VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS</u>		Nil
19	<u>EXENDITURE IN FOREIGN CURRENCY</u>		Nil
20	<u>EARNINGS IN FOREIGN EXCHANGE</u>		Nil
21	<u>DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006</u>		
Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.			
22	In the opinion of the Board of Directors, the Current Assets , Loans & Advances have a avalue on realisation in the ordinary course of business at not less than the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.		
23	Certain balances of Trade Receivables, Trade Payables, Unsecured Loans & Advances are subject to confirmation.		

In terms of our report of even date annexed

For Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

For and on behalf of the Board

Jay Shanker Gupta

Partner

Membership No. 059535

PARMINDER SINGH

Managing Director

DIN: 07945319

MUKTESHWAR CHOUDHARY

Director

DIN: 00536462

Kolkata, 24th May, 2019

ROSHNI AGARWAL

Company Secetary

NITU TRADING COMPANY LIMITED
CIN: L51109WB1983PLC035728

Annexure - 1

Non-current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Value	No. of Shares	Value
Amrit Lakshmi Commosales Pvt. Ltd.	78,835	7,88,350	78,835	7,88,350
Calvin Traders Private Limited	68,387	6,83,870	68,387	6,83,870
M/s. Panchkoti Buildcon Pvt. Ltd.	1,46,500	1,45,03,500	1,46,500	1,45,03,500
Muskan Distributors Pvt. Ltd.	4,49,600	44,96,000	4,49,600	44,96,000
Northstar Dealers Pvt. Ltd.	8,500	85,000	2,18,500	21,85,000
Positive Vinimay Pvt. Ltd.	7,000	70,000	7,000	70,000
Salvation Developers Pvt. Ltd.	66,41,553	66,41,553	66,41,553	66,41,553
Truevalley Vyapaar Pvt. Ltd.	3,09,475	30,94,750	3,09,475	30,94,750
Kinetic Commosales Pvt Ltd	1,466	14,66,000	-	-
Total	77,11,316	3,18,29,023	79,19,850	3,24,63,023

NITU TRADING COMPANY LIMITED**CIN: L51109WB1983PLC035728****Regd. Office: 12, Pandiya Road, Ground Floor, Near Hazra Crossing
Kolkata-700029, West Bengal****37th ANNUAL GENERAL MEETING****ATTENDANCE SLIP**

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 37th Annual General Meeting of the Company being held on Thursday, 26th September, 2019 at 10.00 a.m. at 12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029, West Bengal

Please (√) in the box

MEMBER

☐

PROXY

☐

Signature of Shareholder / Proxy

Form No. MGT-11**PROXY FORM**

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

CIN: L51109WB1983PLC035728

Name of the Company: Nitu Trading Company Limited

Registered Office: 12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029, West Bengal

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	

I/ We, being the member(s) of shares of the 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Thursday the 26th September, 2019 at 10.00 a.m. at 12, Pandiya Road, Ground Floor, Near Hazra Crossing, Kolkata-700029, West Bengal, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolutions:
Ordinary Business:	
1.	Adoption of the Audited Balance Sheet of the Company for the Financial Year ended 31st March, 2019 together with the Report of the Board of Directors and Auditors thereon.

Special Business:	
2.	Appointment of Mr. Parminder Singh (DIN: 07945319) as a Managing Director of the Company
3.	Re-appointment of Mr. Mukteshwar Choudhury as a Non Executive Independent Director.
4.	Re-appointment of Mrs. Madhu Sharma as a Non Executive Independent Director.

Signed this day of 2019

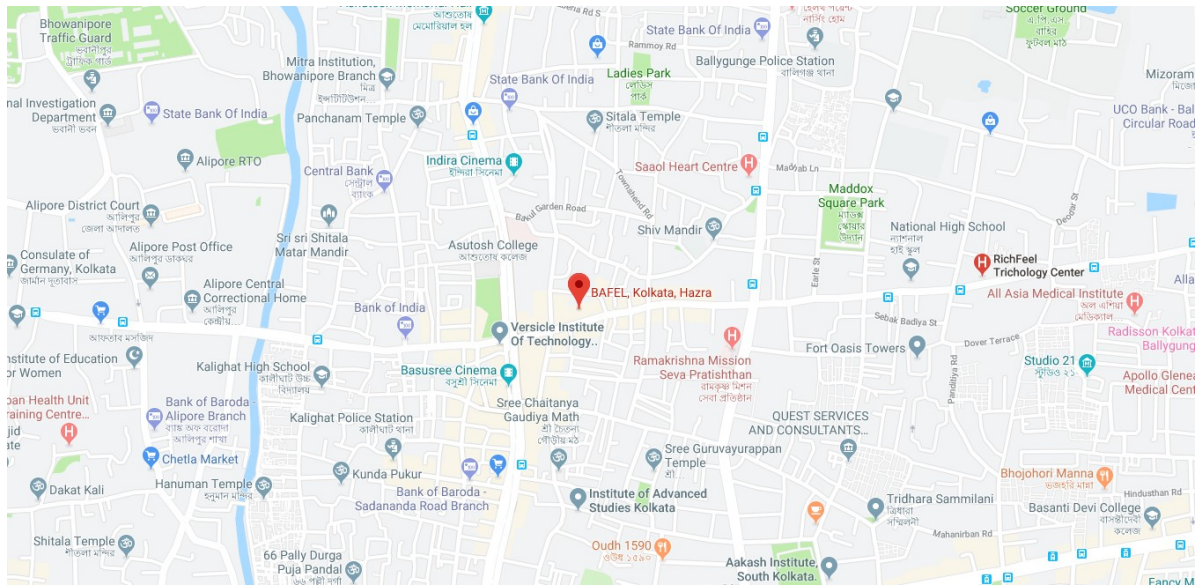
**Affix
Revenue
Stamp**

Signature of shareholder(s)

Signature of Proxy holder(s)

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. Any alteration or correction made to this Proxy form must be initialed by the signatory /signatories.



IF UNDELIVERED, PLEASE RETURN TO:

**NITU TRADING COMPANY LIMITED
12, PANDIYA ROAD, GROUND FLOOR,
NEAR HAZRA CROSSING, KOLKATA-700029
WEST BENGAL
PHONE NO.: 09883912346
E-MAIL ID: nitutrading83@gmail.com**