

# HALDER VENTURE LIMITED

CIN No. : L74210WB1982PLC035117

## HALDER

DIAMOND HERITAGE  
16, Strand Road, 10th Floor  
Unit 1012, Kolkata - 700 001  
☎ : +91-33-6607-5556  
+91-33-6607-5557  
E-MAIL : [info@halderventure.in](mailto:info@halderventure.in)  
WEB : [www.halderventure.in](http://www.halderventure.in)

23/09/2017

The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
BSE Scrip Code: 539854

Dear Sir,

Sub: Documents of the 35<sup>TH</sup> Annual General Meeting of the company

Enclosed herewith the following:

1. Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2017 proceedings of 35<sup>TH</sup> Annual General Meeting of the company.
2. Consolidated Scrutinizer Report of the 35<sup>TH</sup> Annual General Meeting of the Company.
3. Copy of Annual Report pursuant to Reg 34 of SEBI LODR Regulations, 2015 for FY 2016-17.

For Halder Venture Limited  
HALDER VENTURE LIMITED

*Keshab Kumar Halder*

Director/Authorized Signatory

**Kashab Kumar Halder**  
**Managing Director**

**HALDER VENTURE  
LIMITED**

**ANNUAL REPORT**

**2016-2017**

**Regd. Office:**

Diamond Heritage, 16, Strand Road,  
10<sup>TH</sup> Floor, Room No-1012,  
KOLKATA- 700001

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**HALDER VENTURE LIMITED**

Regd. Office: Diamond Heritage, 16, Strand Road, 10<sup>TH</sup> Floor  
Room No-1012, KOLKATA- 700001, Ph: 033 6607-5556/5557  
Email id: [info@halderventure.in](mailto:info@halderventure.in), Website: [www.halderventure.in](http://www.halderventure.in)  
CIN: L74210WB1982PLC035117

**NOTICE**

Notice is hereby given that 35<sup>th</sup> Annual General Meeting of the members of Halder Venture Limited will be held on Saturday, 23<sup>RD</sup> September, 2017 at 11.30 A.M. at the registered office of the Company at Diamond Heritage, 16, Strand Road, 10<sup>th</sup> Floor, Room No-1012, Kolkata - 700001, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt -
  - a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Directors and Auditors thereon and
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To re-appoint the director Mr. Prabhat Halder who retires by rotation and being eligible to offer himself for re- appointment.
3. To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, and pursuant to the recommendation of audit committee of the Board, the Company hereby ratifies the appointment of M/s Sen & Ray Chartered Accountant as Auditors of the company to hold Office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2021 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS:**

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

“**RESOLVED THAT** Mr. Pronoy Bhattacharya (DIN NO 06700764) who was appointed as an additional director by the board of directors of the Company w-e-f 20.12.2016 pursuant to the provisions of sections 149 & 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and who holds office

upto the date of this AGM in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of director be and is hereby appointed as an Independent director on the Board of Directors of the Company to hold office upto 5 consecutive years upto 19th December, 2021 not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized file relevant e-forms with the ROC and to execute all such papers, deeds and things, as may be required in connection to the above all resolutions.”

**Place: Kolkata**  
**Date: 11<sup>th</sup> August, 2017**

**By Order of the Board**  
**For Halder Venture Limited**

**Sd/-**  
**Keshab Kumar Halder**  
**Managing Director**  
**DIN: 00574080**

**Notes:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed there under, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

1. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
2. An Explanatory Statement as required under section 102 of the Companies Act 2013 in respect of the business specified above is annexed hereto.
3. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt Ltd at 23, R.N Mukherjee Road, 5th Floor,, Kolkata – 700001

- a. Email Id
  - b. PAN No
  - c. Unique Identification No.
  - d. Mother's Name
  - e. Occupation
  - f. In case of a minor (Guardian's Name and date of birth of the Member)
  - g. CIN (In case the member is a body corporate)
4. All the registers and relevant documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00 A.M – 1.00 P.M up to the date of Annual General Meeting.
  5. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
  6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
  7. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
  8. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
  9. Electronic copy of the notice of the 35th Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be send to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
  10. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.

11. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
12. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.
13. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz Maheshwari Datamatics Private Limited at 23, R. N Mukherjee Road, 5<sup>th</sup> floor, Kolkata-700001, E-Mail: mdpldc@yahoo.com
14. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from September 17<sup>th</sup>, 2017 to September 23<sup>rd</sup>, 2017 (both days inclusive).
15. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by both the modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
16. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 4th August, 2017.
17. **Voting through electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and 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 (LODR) Regulations, 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 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 National Securities Depository Limited (NSDL).
  - 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.
  - III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 20<sup>th</sup> September, 2017 (9:00 am) and ends on 22<sup>nd</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> September, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

i) Open email and open PDF file viz. **HALDER VENTURE LTD** remote e- voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.

iii) Click on Shareholder – Login.

iv) Put user ID and password as initial password noted in step (i) above. Click Login.

v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

vii) Select "EVEN" (E -Voting Event Number) of HALDER VENTURE LTD

viii) Now you are ready for remote e-voting as Cast Vote page opens.

ix) Cast your vote by selecting appropriate option and click on "Submit and also Confirm" when prompted.

x) Upon confirmation, the message Vote cast successfully will be displayed.

xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

xii) Institutional shareholders (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, to the Scrutinizer on or before 22<sup>nd</sup> September, 2017 through e-mail to [rinkujain20@gmail.com](mailto:rinkujain20@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. For Members holding shares in dematerialized form whose email IDs are not registered with the Company/ Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following steps may be noted:

i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

**EVEN (E Voting Event Number) USER ID PASSWORD**

ii) Please follow all steps from Sr. No. (i) to Sr. No. (x) of (A) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16<sup>th</sup> September, 2017.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mrs. Rinku Jain, Practicing Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting through ballot paper at the AGM in a fair and transparent manner.

XIV. 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 the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated **scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or** a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.halderventure.in](http://www.halderventure.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
- XVII. The Results shall also be simultaneously forwarded to the Stock Exchanges.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**The following explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.**

**ITEM NO:4**

Mr. Pronoy Bhattacharya (DIN NO 06700764) was appointed as an additional director by the board of directors of the Company w-e-f 20.12.2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Pronoy Bhattacharya will hold office upto the date of ensuing AGM.

The Company has received from Mr. Pronoy Bhattacharya (i) consent in writing to act as a director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section 6 of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Pronoy Bhattacharya as an Independent Director of the Company upto 19<sup>th</sup> December, 2021 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

The Directors recommend the approval of the ordinary resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives except Mr. Pronoy Bhattacharya is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Place: Kolkata  
Date: 11<sup>th</sup> August, 2017

By Order of the Board  
For Halder Venture Limited

Sd/-

Keshab Kumar Halder  
Managing Director  
DIN: 00574080

**Details of Directors Proposed to be appointed /re-appointed at the Annual General Meeting**

Name of Director	Prabhat Kumar Haldar
Qualification	He is a graduate and having experience of over 5 years in the field of finance, Administration and Management
Date of Appointment on the Board	27/09/2013
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Chairman/Member of the committee(s) of the Board of Directors of the Company	Stakeholder Relationship Committee-Member Nomination and Remuneration Committee-Member
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL
Shareholding in the company	150,400 Equity shares (4.76 %)

Name of Director	Pronoy Bhattacharya
Age	25 years
Qualification	He has done M.A in Economics
Date of Appointment on the Board	20/12/2016
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Chairman/Member of the committee(s) of the Board of Directors of the Company	Audit Committee-Member Stakeholder Relationship Committee-Chairman Nomination and Remuneration Committee-Chairman
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL
Shareholding in the company	NIL



**HALDER VENTURE LIMITED**

Regd. Office: Diamond Heritage, 16, Strand Road, 10<sup>TH</sup> Floor  
Room No-1012, KOLKATA- 700001, Ph: 033 6607-5556/5557  
Email id: [info@halderventure.in](mailto:info@halderventure.in), Website: www.halderventure.in  
CIN: L74210WB1982PLC035117

**PROXY FORM- MGT-11**

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

**Name of the shareholder:**

**Registered address:**

**E-mail ID:**

**Folio No. / Client ID:**

**DP ID:**

I / we, being the shareholder(s) of ..... shares of the above named company, hereby appoint

Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him  
Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him  
Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday 23<sup>rd</sup> September, 2017 at 11.30 A.M at its registered office at Diamond Heritage, 16, Strand Road, 10<sup>th</sup> Floor, Room No-1012, KOLKATA- 700001, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resoluti on No.	Resolutions	Vote (Optional)	
		For	Against
1.	Adoption of - a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Directors and Auditors thereon and b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.		
2.	To appoint a Director in place of Prabhat Halder who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To ratify the appointment of M/s. SEN & RAY, Chartered Accountants as Statutory Auditors of the Company.		
4.	To approve the appointment of Mr. Pronoy Bhattacharya as Independent Director of a Company for a term of five years.		

Signed this .....day of .....2017

Member's Folio /DP ID & Client ID No.....

Signature of Shareholder(s).....

Signature of Proxy holder (s) .....

Affix  
Revenue  
Stamp

**Note:** 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.

If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

## **DIRECTORS' REPORT**

### **For The Financial Year 2016-17**

Dear Shareholders,

Your Directors have immense pleasure in presenting their 35<sup>th</sup> Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended 31<sup>st</sup> March, 2017.

### **Financial Results of the Company**

(Amount in Rs.)

Particulars	STANDALONE		CONSOLIDATED	
	2016-17	2015-16	2016-17	2015-16
Profit Before Tax & Provision	1,78,063	155,192	2,64,618	182,641
Less: Current Tax	53,187	47,954	76,262	56,436
Deferred Tax	4,849	-	4,849	
Profit After Tax	1,20,026	107,238	1,74,161	126,205
Add: Profit Brought Forward From Previous Year	(8,72,598)	(979,836)	(11,09,989)	(1,233,934)
Profit Available for Appropriation	1,20,026	107,238	1,69,774	123,944
Profit/ loss Carried Forward	(7,52,572)	(872,598)	(9,40,215)	(1,109,990)
Basic/ Diluted Earnings Per Share	0.04	0.03	0.06	0.04

### **Dividend**

The Directors have not recommended any dividend for the financial year 2016-17.

### **Reserves**

The Directors do not propose to transfer any amount to the general reserves.

### **Transfer Of Unclaimed Dividend To Investor Education And Protection Fund**

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

### **Brief description of the Company's working during the year/State of Company's affair**

Halder Venture Limited is mainly engaged in Trading in rice and rice bran as its principal business. Our company continues enjoy a very healthy management and worker relationships and we pledge to strengthen these ties to improve quality of work culture and productivity.

Our company also enjoys a very good reputation for quality products and sustained quality maintenance with all the major builders and dealers. We are known for creating dependable supply levels and maintaining cordial relationships with all dealers and customers.

### **Change in the nature of business, if any**

There has been no change in the nature of the business of the Company during the year.

### **Post Balance Sheet Events**

During the year, the Company has applied for voluntary delisting of equity shares from Calcutta Stock Exchange and the same is under process.

### **Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

### **Details of Subsidiary/Joint Ventures/Associate Companies**

Prakruti Commosales Private Limited, J.D.M Commercial Pvt. Ltd, Intellect Buildcon Pvt. Ltd and Reliable Advertising Pvt. Ltd. continue to be the Subsidiary of Halder Venture Limited. Further, the Company has three Associate Company namely, P.K Cereals Pvt Ltd, Shri Jatadhari Rice Mill Pvt Ltd and PK Agrilink Pvt Ltd. The Statement in Form AOC-I containing the salient feature of the financial statement of the subsidiary and associate companies is attached. The company has a Policy on Material Subsidiaries which is in line with the requirements of the Listing Regulations.

### **Deposits**

The company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

### **Statutory Auditors**

M/s Sen & Ray, Chartered Accountants, have been appointed as Statutory Auditors of the company till the conclusion of the Annual General Meeting of the company to be held in the year 2021 (subject to ratification of their re- appointment at every AGM) with remuneration shall be decided by the Board in consultation with the Audit Committee.

### **Auditors' Report**

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

### **Secretarial Audit Report**

The Secretarial Audit Report has been given by **Anand Kumar Khandelia**, Company Secretary and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report.

## **Internal Audit Report**

M/s Jain Sonu & Associates, Chartered Accountants, Internal Auditor has submitted a report for the financial year 2016-17 based on the internal audit conducted during the year under review.

## **Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo**

### **A. Conservation of energy:**

The Senior personnel continuously monitor energy consumption.

### **B. Technology absorption:**

The company has no activities relating to technology absorption.

### **C. Foreign exchange earnings and Outgo:**

Earnings by way of export- INR 11,508,155

Outgo - Nil

## **Share Capital**

### **Issue of equity shares with differential rights**

The Company has not issued any of its securities with differential rights during the year under review.

### **Buy Back of Securities**

The company has not bought back any of its securities during the year under review.

### **Sweat Equity, Bonus Shares & Employee Stock Option Plan**

The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

### **Preferential Issue of Capital:**

The Company has not made any preferential issue during the current financial year.

## **Extract of the Annual Return**

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in Annexure A (MGT – 9) and is attached to this Report

## **Corporate Social Responsibility (CSR)**

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

## **Directors:**

### **A) Changes in Directors and Key Managerial Personnel**

Pursuant to the Resolution of the Board of Directors passed at its meeting,

1. At the Board Meeting held on 20/12/2016-
  - i) Mr. Nikhilesh Bhunia ceased to be director of the Company.
  - ii) Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya has been appointed as Independent Directors of the Company.
2. Further Mr. Binod Kumar Mahato ceased to be director of the Company w.e.f 08.02.2017.

### **B) Declaration by an Independent Director(s) and re- appointment**

Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

### **C) Formal Annual Evaluation**

In compliance with the Schedule IV of the Companies Act 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non- Independent Directors and the chairman of the company taking into account the views of the Executive Directors and Non- Executive Directors, assessing the quality, quantity and timeliness of flow of information between the company management and the Board and also to review the overall performance of the Board.

### **Familiarization Programme for Independent Directors**

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website [www.halderventure.in](http://www.halderventure.in)

### **Number of meetings of the Board of Directors**

The Board of Directors held six meetings during the year on:

- i) 27/05/2016, ii) 08/08/2016, iii) 11/11/2016, iv) 20/12/2016 v) 08/02/2017 and vi) 27/03/2017.

The maximum time gap between any two meetings was less than 120 days as stipulated under the applicable provisions. The details of Board Meetings held and attendance of Directors are provided in the Report on Corporate Governance forming part of this report.

### **Audit Committee**

Composition of the Audit committee is in accordance with the requirements of section 177 of the Companies Act 2013 which is stated below:

<b>Name</b>	<b>Designation</b>
Niladri Sekhar Roy	Chairman
Keshab Kumar Halder	Member
Pronoy Bhattacharya	Member

### **Stakeholders Relationship Committee**

Composition of the Audit committee is in accordance with the requirements of section 178 of the Companies Act 2013 which is stated below:

<b>Name</b>	<b>Designation</b>
Pronoy Bhattacharya	Chairman
Prabhat Kumar Haldar	Member
Niladri Sekhar Roy	Member

### **Nomination and Remuneration Committee**

Composition of the Nomination & Remuneration Committee is in accordance with the requirements of section 178(1) of the Companies Act 2013. The composition is as under:

<b>Name</b>	<b>Designation</b>
Pronoy Bhattacharya	Chairman
Prabhat Kumar Haldar	Member
Niladri Sekhar Roy	Member

### **Order of Court**

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

### **Sexual Harassment of Women At Work Place**

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

### **Details of establishment of vigil mechanism for directors and employees**

The Company has established an effective whistle blower policy (Vigil Mechanism) and procedures for its Directors and employees; details of which are provided in the Report on Corporate Governance which forms part of this report. The Policy on Vigil Mechanism may be accessed on the company's website at: [www.halderventure.in](http://www.halderventure.in)

### **Particulars of Loans, Guarantees or Investments**

The provisions of section 186 in respect to Loans, Guarantees or Investments of the Companies Act, 2013 have been complied with.

### **Particulars of Contracts or Arrangements with Related Parties:**

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2016-17, except for those disclosed in the notes forming part of the financial statements.

### **Managerial Remuneration:**

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

### **Corporate Governance and Management Discussion & Analysis Reports**

The Corporate Governance Report and Management Discussion & Analysis Report have been annexed with the report.

### **Corporate Governance Certificate**

The Corporate Governance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated by SEBI (LODR) Regulations, 2015 has been annexed with the report.

### **Risk management policy**

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### **Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) 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;

(d) the directors have prepared the annual accounts on a going concern basis;

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

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

### **Acknowledgements**

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

### **For and on behalf of the Board of Directors**

**Sd/-**  
**(Keshab Kumar Halder)**  
**Managing Director**

**Sd/-**  
**(Prabhat Kumar Haldar)**  
**Director & CFO**

**Place: Kolkata**  
**Date: 21/06/2017**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2017

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L74210WB1982PLC035117
2	Registration Date	24/07/1982
3	Name of the Company	Halder Venture Limited
4	Category/ Sub-category of the Company	Company Limited by shares/ Indian Non Government Company
5	Address of the Registered office & contact details	Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001 Phone No:033-6607 5556
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Maheshwari Datamatics Pvt. Ltd. 23, R.N Mukherjee Road, 5th Floor, Kolkata- 700001 Tel: 033-2248 2248 E Mail Id: mdpldc@yahoo.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale and retailing of Rice	4620	100.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Prakruti Commosales Private Limited Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001	U52190WB2011PTC164186	Subsidiary	100	2(87)
2	J.D.M Commercial Private Limited Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001	U52100WB2010PTC146772	Subsidiary	100	2(87)
3	Intellect Buildcon Private Limited Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001	U45400WB2009PTC133975	Subsidiary	77.53	2(87)
4	Reliable Advertising Private Limited Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001	U22130WB1997PTC086067	Subsidiary	87.59	2(87)
5	P.K Cereals Pvt Ltd Ahmedpur Dist Birbhum Dist Birbhum West Bengal 731201	U15312WB1989PTC047131	Associate	26.76	2(6)
6	Shri Jatadhari Rice Mill Pvt Ltd Vill Iswarpur Po Ahmadpur Birbhum West Bengal 731201	U15312WB2009PTC135394	Associate	40.13	2(6)
7	P K Agrilink Pvt Ltd	U15312WB2008PTC126633	Associate	47.01	2(6)

\* Intellect Buildcon Pvt Ltd holds 55.23% of shares in Reliable Advertising Pvt Ltd

**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 [As on 01/Apr/2016]				No of Shares held at the end of the year [As on 31/Mar/2017]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	622980	20	623000	19.71	622980	20	623000	19.71	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks/Fi									
f) Any other									
<b>Sub-total (A)(1)</b>	622980	20	623000	19.71	622980	20	623000	19.71	0.00
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/Fi									
e) Any other									
<b>Sub-total (A)(2)</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	622980	20	623000	19.71	622980	20	623000	19.71	0.00
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/Fi									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
<b>Sub-total(B)(1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	2250000	0	2250000	71.19	2250000	0	2250000	71.19	0.00
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	137700	137700	4.36	0	137700	137700	4.36	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	150000	0	150000	4.75	150000	0	150000	4.75	0.00
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
<b>Sub-total(B)(2):-</b>	2400000	137700	2537700	80.29	2400000	137700	2537700	80.29	0.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	2400000	137700	2537700	80.29	2400000	137700	2537700	80.29	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>3022980</b>	<b>137720</b>	<b>3160700</b>	<b>100.00</b>	<b>3022980</b>	<b>137720</b>	<b>3160700</b>	<b>100.00</b>	<b>0.00</b>

ii) Shareholding of Promoters-								
Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2016]			Shareholding at the end of the year [As on 31/Mar/2017]			% change in share holding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	REKHA HALDAR	151220	4.7844	0.0000	151220	4.7844	0.0000	0.0000
2	POULOMI HALDER	150800	4.7711	0.0000	150800	4.7711	0.0000	0.0000
3	KESHAB KUMAR HALDER	150600	4.7648	0.0000	150600	4.7648	0.0000	0.0000
4	PRABHAT KUMAR HALDAR	150400	4.7584	0.0000	150400	4.7584	0.0000	0.0000
5	KOUSTUV HALDER	10000	0.3164	0.0000	10000	0.3164	0.0000	0.0000
6	SHRESTHA HALDER	9960	0.3151	0.0000	9960	0.3151	0.0000	0.0000
7	MANISH DALMIA	10	0.0003	0.0000	10	0.0003	0.0000	0.0000
8	RAJ KUMAR SHARMA	10	0.0003	0.0000	10	0.0003	0.0000	0.0000
	<b>TOTAL</b>	<b>623000</b>	<b>19.7108</b>	<b>0.0000</b>	<b>623000</b>	<b>19.7108</b>	<b>0.0000</b>	<b>0.0000</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sl No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>REKHA HALDAR</b>				
	01/04/2016	151220	4.7844		
	31/03/2017	151220	4.7844	151220	4.7844
<b>2</b>	<b>KESHAB KUMAR HALDER</b>				
	01/04/2016	150600	4.7648		
	31/03/2017	150600	4.7648	150600	4.7648
<b>3</b>	<b>PRABHAT KUMAR HALDAR</b>				
	01/04/2016	150400	4.7584		
	31/03/2017	150400	4.7584	150400	4.7584
<b>4</b>	<b>POULOMI HALDER</b>				
	01/04/2016	150800	4.7711		
	31/03/2017	150800	4.7711	150800	4.7711
<b>5</b>	<b>MANISH DALMIA</b>				
	01/04/2016	10	0.0003		
	31/03/2017	10	0.0003	10	0.0003
<b>6</b>	<b>SHRESTHA HALDER</b>				
	01/04/2016	9960	0.3151		
	31/03/2017	9960	0.3151	9960	0.3151
<b>7</b>	<b>KOUSTUV HALDER</b>				
	01/04/2016	10000	0.3164		
	31/03/2017	10000	0.3164	10000	0.3164
<b>8</b>	<b>RAJ KUMAR SHARMA</b>				
	01/04/2016	10	0.0003		
	31/03/2017	10	0.0003	10	0.0003

<b>iv) Shareholding Pattern of top ten Shareholders</b>					
<b>(Other than Directors, Promoters and Holders of GDRs and ADRs):</b>					
Sl No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>WONDERLAND PAPER SUPPLIERS PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>2</b>	<b>HORA DEALCOMM PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>3</b>	<b>LINKUP FINANCIAL CONSULTANTS PVT. LTD. *</b>				
	01/04/2016	0	0.0000		
	31/03/2017 - Transfer	150000	4.7458	150000	4.7458
<b>4</b>	<b>BANWARI LAL MAHANSARIA</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>5</b>	<b>GRACEFUL FINANCIAL CONSULTANCY PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>6</b>	<b>NAVAGANTUK STOCK BROKING PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>7</b>	<b>VISHAL HIGHRISE PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>8</b>	<b>BHAGWAT MARCOM PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>9</b>	<b>DREAM INFRAPROPERTIES PRIVATE LIMITED #</b>				
	01/04/2016	150000	4.7458		
	31/03/2017 - Transfer	-150000	4.7458	0	0.0000
<b>10</b>	<b>GLAZE CONSTRUCTION PRIVATE LTD.</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
<b>11</b>	<b>GIRIDHAN NIWAS PRIVATE LIMITED</b>				
	01/04/2016	150000	4.7458		
	31/03/2017	150000	4.7458	150000	4.7458
*	Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.				
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.				

<b>v) Shareholding of Directors and Key Managerial Personnel</b>					
SI No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Keshab Kumar Halder</b>				
	a) At the Beginning of the Year	150600	4.76%	-	-
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	-	-	150600	4.76%
<b>2</b>	<b>Prabhat Kumar Halder</b>				
	a) At the Beginning of the Year	150400	4.76%	-	-
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	-	-	150400	4.76%
<b>3</b>	<b>Poulomi Halder</b>				
	a) At the Beginning of the Year	150800	4.77%	-	-
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	-	-	150800	4.77%

<b>V. INDEBTEDNESS</b>				
Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
(Amt. Rs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition				-
* Reduction				-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
			(Rs)
	Name		
	Designation		
1	Gross salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs)
1	Independent Directors		
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors	NIL	NIL
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		CEO	CFO	CS	(Rs)
	Name				
	Designation				
1	Gross salary	NIL	NIL	NIL	
	(a) Salary as per provisions contained in section 17(1) of the				
	(b) Value of perquisites u/s 17(2)				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			Nil		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			Nil		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			Nil		
Punishment					
Compounding					

**For and on behalf of the Board of Directors**

Date: 21st June, 2017

Place: Kolkata

**Sd/-**  
**Keshab Kumar Halder**  
**Managing Director**  
**DIN: 00574080**

**Sd/-**  
**Prabhat Kumar Halder**  
**Director & CFO**  
**DIN: 02009423**

**Form No. MR-3**  
**Secretarial Audit Report**  
(For the Financial year ended 31<sup>st</sup> March, 2017)

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

To,  
The Members,  
**HALDER VENTURE LIMITED,**  
DIAMOND HERITAGE,  
16 STRAND ROAD, 10TH FLOOR,  
ROOM NO- 1012  
KOLKATA 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices Halder Venture Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31<sup>st</sup> March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by The Company for the period ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - 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 Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

**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 the Calcutta Stock Exchange Limited and BSE Limited.

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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.

As per the minutes of the meetings duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been recorded.

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

I further report that during the financial year the company has applied for voluntary delisting of equity shares from the Calcutta Stock Exchange Limited.

**Place: Kolkata**  
**Date: 21.06.2017**

**Sd/-**  
**Raghunath Mandal**  
**CP No: 3678**

## Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies  
/ Joint Ventures under Section 129(3)

### Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sl.No.-1
2. Name of the subsidiary-**JDM COMMERCIAL PRIVATE LIMITED**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.-NO
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.-NA
5. Share capital-Authorised Share Capital-Rs. 7,550,000/-

Issued, Subscribed and paid up Capital-7,528,000/-

6. Reserves and surplus-Rs 177,993,823/-
7. Total assets- Rs 185,619,604/-
8. Total Liabilities-Rs 185,619,604/-
9. Investments- Rs 185,600,000/-
10. Turnover-Rs 7,518,975/-
11. Profit before taxation-Rs 27,253/-
12. Provision for taxation-Rs. 8,140/-
13. Profit after taxation-Rs. 19,113/-
14. Proposed Dividend-Nil
15. Extent of shareholding (in percentage)-100%

1. Sl.No.-2
2. Name of the subsidiary-**PRAKRUTI COMMOSALE PRIVATE LIMITED**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.-NO
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.-NA
5. Share capital-Authorised Share Capital-Rs. 250,000/-

Issued, Subscribed and paid up Capital-241,800/-

6. Reserves and surplus-Rs 141,662,676/-
7. Total assets- Rs 141,933,839/-
8. Total Liabilities- Rs 141,933,839/-
9. Investments- Rs 104,400,000/-
10. Turnover-Rs 1,075,083/-
11. Profit before taxation-Rs 2,050/-
12. Provision for taxation-Rs. 612/-
13. Profit after taxation-Rs. 1,438-
14. Proposed Dividend-Nil
15. Extent of shareholding (in percentage)-100%

1. Sl.No.-3
2. Name of the subsidiary-**RELIABLE ADVERTISING PRIVATE LIMITED**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.-NO
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.-NA
5. Share capital-Authorised Share Capital-Rs. 5,700,000/-

Issued, Subscribed and paid up Capital-Rs.5,622,500/-

6. Reserves and surplus-Rs 50,633,976/-
7. Total assets- Rs 93,608, 799/-
8. Total Liabilities- Rs 93,608, 799/-
9. Investments- Rs 93,434,689/-
10. Turnover-Rs 2,200,850/-
11. Profit before taxation-Rs 44,828/-
12. Provision for taxation-Rs. 13,390/-
13. Profit after taxation-Rs. 31,438/-
14. Proposed Dividend-Nil
15. Extent of shareholding (in percentage)-87.59% (Including Chain Holding)

1. Sl.No.-4
2. Name of the subsidiary-**INTELLECT BUILDCON PRIVATE LIMITED**
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.-NO
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.-NA
5. Share capital- Authorised Share Capital-Rs. 500,000/-

Issued, Subscribed and paid up Capital-Rs.445,000/-

6. Reserves and surplus-Rs 3,160,121 /-
  7. Total assets- Rs 4,300,706/-
  8. Total Liabilities- Rs 4,300,706/-
  9. Investments- Rs 2,666,100/-
  10. Turnover-Rs 960,028/-
  11. Profit before taxation-Rs 3,078/-
  12. Provision for taxation-Rs. 919/-
  13. Profit after taxation-Rs. 2,159/-
  14. Proposed Dividend-Nil
  15. Extent of shareholding (in percentage)-77.53%
1. Names of subsidiaries which are yet to commence operations-NIL
  2. Names of subsidiaries which have been liquidated or sold during the year-NIL

**Part B Associates and Joint Ventures**

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	P.K CEREALS PVT LTD	SHRI JATADHARI RICE MILL PVT LTD	PK AGRILINK PRIVATE LIMITED
Latest audited Balance Sheet Date	March 31, 2017	March 31, 2017	March 31, 2017
Shares of Associate or Joint Venture held by the company on the year end	-	-	-
No.	-	-	-
Amount of Investment in Associates or Joint Venture	-	-	-
Extent of Holding (in percentage)	26.76%	40.13%	47.01%
Description of how there is significant influence	The holding company holds the investment through its Subsidiaries		
Reason why the associate/joint venture is not consolidated	The holding company does not hold controlling stake in the associates hence not considered for Consolidation		
Net worth attributable to shareholding as per latest audited Balance Sheet	12,319,499	33,977,437	110,199,920
Profit or Loss for the year			
i. Considered in Consolidation	Nil	Nil	Nil
ii. Not Considered in Consolidation	3,723,925.00	7,861,865.00	15,674,838.00

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

**For and on behalf of the Board of Directors**

**Sd/-**

**(Keshab Kumar Halder)**  
**Managing Director**  
**Place: Kolkata**  
**Date: 21/06/2017**

**Sd/-**

**(Prabhat Kumar Haldar)**  
**Director & CFO**

# **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

## **Business Environment Industry Overview Risks and Concerns**

Halder Venture Limited is mainly engaged in Trading in rice and rice bran as its principal business.

The Company is expected to continue to be a dominant player in the agricultural sector with increasing demand for processed food in recent years with the growth of population, rapid urbanization and changing life styles.

## **Performance review**

The management is pleased to report that company's business plan is progressing as per the management's satisfaction. The year in review shows a moderate performance by the company with respect to sluggish demand in the agricultural industry. The present order position is healthy and we are expecting the markets to improve both in terms of liquidity and also demand in 2016-17.

## **Cautionary Note**

Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.

## **For and on behalf of the Board of Directors**

Sd/-  
(Keshab Kumar Halder)  
Managing Director  
DIN: 00574080

Sd/-  
(Prabhat Kumar Haldar)  
Director & CFO  
DIN: 02009423

**Place: Kolkata**  
**Date: 21/06/2017**

## MD & CFO CERTIFICATION

The Board of Directors  
**HALDER VENTURE LIMITED,**  
DIAMOND HERITAGE,  
16 STRAND ROAD, 10TH FLOOR,  
ROOM NO- 1012  
KOLKATA - 700001

June 21, 2017

We, KESHAB KUMAR HALDER, Managing Director (MD) and PRABHAT KUMAR HALDAR Chief Financial Officer (CFO) of **HALDER VENTURE LIMITED** do hereby certify the following:-

- a. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2017 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2017, which is fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We hereby indicated to the auditors and the Audit committee,
  - i) significant changes in internal control over financial reporting during the year;
  - ii) significant changes in accounting policies 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 they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

**Sd/-**  
**KESHAB KUMAR HALDER**  
Managing Director (MD)

**Sd/-**  
**PRABHAT KUMAR HALDAR**  
Chief Financial Officer (CFO)

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
**HALDER VENTURE LIMITED,**  
DIAMOND HERITAGE,  
16 STRAND ROAD, 10TH FLOOR,  
ROOM NO- 1012  
KOLKATA 700001

We have examined the compliance of conditions of Corporate Governance by Halder Venture Limited ('the Company'), for the year ended 31 March, 2017, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with disclosure requirements and corporate governance norms as specified for Listed Companies.

We further state that this certificate 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.

Place: Kolkata  
Date: 21<sup>st</sup>, June 2017

**For M/s Sen & Ray**  
Chartered Accountants  
Firm Registration Number: - 303047E

Sd/-  
**Soumik Ray**  
Partner  
Membership No.- 122465

# Report of the Directors' on Corporate Governance

## 1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Halder Venture Limited strives to follow the best Corporate Governance practices, develop best policies/ guidelines, adopting higher standards of professionalism

## 2. BOARD OF DIRECTORS

### 2.1 Composition and size

The Company has a judicious mix of Executive, Non- Executive and Independent Non-Executive Directors on its Board. At present, there are five directors on the Board, with 2 (two) Executive Directors, 1 (One) Non Executive director and 2 (two) Independent Non-Executive Directors. The Company has One Woman Director on its Board and is compliant with the provisions of Section 149 of the Companies Act, 2013.

None of the Directors is a director in more than 20 Companies or member of more than 10 Committees or act as Chairman of more than 5 Committees across all Companies in which they are Directors. The Non-Executive Directors are appointed or re-appointed with the approval of shareholders. All the Non-Executive Directors are eminent professionals and bring the wealth of their professional expertise and experience to the management of the Company.

The composition of the Board and category of Directors are as follows:

Category	Name of Directors
Executive Directors	Keshab Kumar Halder
	Prabhat Kumar Halder
Independent Directors	Niladri Sekhar Roy
	Pronoy Bhattacharya
Non Executive Director	Poulomi Halder

### 2.2 Board Meetings

Being the apex body constituted by shareholders for overseeing the functioning of the Company, the Board evaluates all the strategic decisions on a collective consensus basis amongst the Directors. The Board met six times on i) 27/05/2016, ii) 08/08/2016, iii) 11/11/2016, iv) 20/12/2016 v) 08/02/2017 and vi) 27/03/2017. The maximum interval between any two consecutive meetings was not more than 120 days. Agenda and Notes on the agenda are

circulated among the Directors, well in advance, in a structured format. All the Agenda items are supported by relevant information, documents and presentation to enable the Board to take informed decisions.

The status of attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2016 and the number of Companies and Committees where each of them is a Director / Member / Chairman as on 31 March 2017 is given below:

Name	Category	No of shares held	Attendance		No. of Directorships in other Companies incorporated in India (^)	No. of Board Committees (other than Halder Venture Limited)
			Board Meeting	Last AGM		
Keshab Kumar Halder	Executive Director	150600	6	Yes	Nil	Nil
Prabhat Kumar Haldar	Executive Director	150400	6	Yes	Nil	Nil
Poulomi Halder	Non Executive Director	150800	6	Yes	Nil	Nil
Binod Kumar Mahato	Independent Director	Nil	5	Yes	Nil	Nil
Nikhilesh Bhunia	Independent Director	Nil	4	Yes	Nil	Nil
Niladri Sekhar Roy	Additional Independent Director	Nil	2	No	Nil	Nil
Pronoy Bhattacharya	Additional Independent Director	Nil	2	No	Nil	Nil

- i) Mr. Binod Kumar Mahato ceased to be director of the Company w.e.f 08/02/2017.
- ii) Mr. Nikhilesh Bhunia ceased to be director of the Company w.e.f 20/12/2016.
- iii) Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya has been appointed as Independent Directors of the Company w.e.f 20/12/2016.

Excludes directorships held in Foreign Companies, Private Companies and Section 8 Companies of the Companies Act, 2013.

## **2.3 Code of Conduct**

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Executives of the Company. All the Board Members and Senior Executives have confirmed compliance with the Code. A declaration by Managing Director affirming the compliance with the Code is annexed at the end of the Report.

## **3. COMMITTEES**

The Company at present has three committees of the Board:

1. Audit Committee;
2. Stakeholders' Relationship Committee;
3. Nomination and Remuneration Committee;

The terms of reference of these Committees is decided by the Board. Signed minutes of the Committee meetings are placed before the Board for noting. The role and composition including the number of meetings and related attendance are given below.

### **3.1 AUDIT COMMITTEE**

#### **3.1.1. Terms of reference**

Some of the important terms of reference of the Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
4. Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings

- e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  7. Review and monitor the Auditor's independence and performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the Company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the Company, wherever it is necessary;
  11. Evaluation of Internal Financial Controls and Risk Management Systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with Internal Auditors of any significant findings and follow up there on;
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### 3.1.2 Composition and Attendance of Audit Committee Meeting

The composition of the Audit Committee is given below. During the year audit committee met four times on 27/05/2016, 08/08/2016, 11/11/2016 and 08/02/2017.

Name	Category	No. of Meetings during the year 2016-17	
		Held	Attended
Nikhilesh Bhunia	Member	4	3
Niladri Sekhar Roy	Chairman & Independent Director	4	1
Keshab Kumar Halder	Member	4	4
Binod Kumar Mahatao	Member	4	4
Pronoy Bhattacharya	Member	4	1

- i) Mr. Nikhilesh Bhunia ceased to be Chairman of this Committee since he resigned from the post of director w.e.f 20/12/2016.
- ii) Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya Independent Directors of the Company became member of this Committee w.e.f 20/12/2016 .
- iii) Mr. Binod Kumar Mahato ceased to be Director and consequently a member of this committee w.e.f 08/02/2017.

## 3.2 STAKEHOLDERS RELATIONSHIP COMMITTEE

### 3.2.1 Terms of Reference

The Committee monitors the Company's response to investor complaints. The Committee exercises the power to transfer of shares, non-receipt of dividend/notices/annual reports, etc.

### 3.2.2 Composition and Attendance of Stakeholders Relationship Committee Meeting

The composition of the Stakeholders Relationship Committee is given below. During the year committee met four time on 27/05/2016, 08/08/2016, 11/11/2016 and 08/02/2017.

Name	Category	No. of Meetings during the year 2016-17	
		Held	Attended
Binod Kumar Mahato	Member	4	4
Pronoy Bhattacharya	Chairman & Independent Director	4	1
Prabhat Kumar Halder	Member	4	4
Nikhilesh Bhunia	Member	4	3
Niladri Sekhar Roy	Member	4	1

- i) Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya Independent Directors of the Company became member of this Committee w.e.f 20/12/2016.
- ii) Mr. Nikhilesh Bhunia ceased to be member of this Committee since he resigned from the post of director w.e.f 20/12/2016.
- iii) Mr. Binod Kumar Mahato ceased to be Director and consequently a member of this committee w.e.f 08/02/2017.

### Status Report of Investor Complaints for the year ended March 31, 2017

M/s. Maheshwari Datamatics Limited, 23, R.N Mukherjee Road , 5<sup>th</sup> Floor, Kolkata - 700001, are the Registrar and Share Transfer Agent both for physical as well as electronic mode. The table below gives the number of complaints received and resolved during the year and pending as on 31<sup>st</sup> March, 2017.

#### Number of Complaints

Received	Resolved	Pending
Nil	Nil	Nil

### 3.3 NOMINATION AND REMUNERATION COMMITTEE

#### 3.3.1 Terms of Reference

- To formulate a Nomination and Remuneration Policy on:
  - determining qualifications, positive attributes and independence of a director.
  - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

#### 3.3.2 Composition and Attendance of Nomination and Remuneration Committee Meeting

The composition of the Nomination and Remuneration Committee is given below. During the year committee met four time on 20/12/2016 and 08/02/2017.

Name	Category	No. of Meetings during the year 2016-17	
		Held	Attended
Binod Kumar Mahato	Member	2	2
Pronoy Bhattacharya	Chairman & Independent Director	2	1
Prabhat Kumar Halder	Member	2	2
Nikhilesh Bhunia	Member	2	1
Niladri Sekhar Roy	Member	2	1

- i) Mr. Niladri Sekhar Roy and Mr. Pronoy Bhattacharya Independent Directors of the Company became member of this Committee w.e.f 20/12/2016.

- ii) Mr. Nikhilesh Bhunia ceased to be Member of this Committee since he resigned from the post of director w.e.f 20/12/2016.
- iii) Mr. Binod Kumar Mahato ceased to be Director and consequently a member of this committee w.e.f 08/02/2017.

#### **4. FAMILIARISATION PROGRAMME FOR BOARD MEMBERS**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, 2013.

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website ([www.halderventure.in](http://www.halderventure.in)).

#### **5. SUBSIDIARY AND ASSOCIATES COMPANIES**

Prakruti Commosales Private Limited, J.D.M Commercial Pvt. Ltd, Intellect Buildcon Pvt. Ltd and Reliable Advertising Pvt. Ltd. continue to be the Subsidiary of Halder Venture Limited. . Further, the Company has three Associate Company namely, P.K Cereals Pvt Ltd, Shri Jatadhari Rice Mill Pvt Ltd and PK Agrilink Pvt Ltd.

In the above mentioned names, Prakruti Commosales Private Limited and J.D.M Commercial Pvt. Ltd are material subsidiaries of the Company as on the date of this report, the net worth is exceeding 20% of the consolidated net worth of the company.

#### **6. GOVERNANCE OF SUBSIDIARY COMPANIES**

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are shared with the Board of Directors on a quarterly basis. The financial statements of the subsidiary companies are presented to the Audit Committee.

#### **7. POLICY ON MATERIAL SUBSIDIARY**

The Company has adopted a Policy in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company at [www.halderventure.in](http://www.halderventure.in).

## **8. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

Separate meeting of the Independent Directors was held on 8<sup>th</sup> February, 2017 as per the requirement of the Act and SEBI LODR Regulations, 2015. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

## **9. WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

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

## **10. DISCLOSURES**

There was no material transaction with related parties except from those disclosed in the financial statements. None of the transactions recorded were in conflict with the interests of the Company.

The Company received sufficient disclosures from Promoters, Directors or the Management wherever applicable. Further, this is to inform you that the company was unable to file the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2017 on time, since during this financial year the company acquired new associate companies and this was the first year of consolidation. For the above issue the company had also made an application to BSE Limited dated 29<sup>th</sup> May, 2017 for granting extension. Further, the company had filed consolidate and standalone financial results for the quarter and year ended 31<sup>st</sup> March, 2017 on 21<sup>st</sup> June, 2017.

## **MEANS OF COMMUNICATION WITH SHAREHOLDERS**

### **11.1 Quarterly results**

The quarterly/ half yearly/ annual audited financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board of Directors. These results are simultaneously posted on the web address of the Company at [www.halderventure.in](http://www.halderventure.in) and are also published in the newspapers.

### **11.2 Website**

The Company's web address is [www.halderventure.in](http://www.halderventure.in). The website contains a complete overview of the Company. The Company's Annual Report, financial results, details of its business, shareholding pattern, compliance with Corporate Governance, contact information of the

designated officials of the Company who are responsible for assisting and handling investor grievances, the distribution schedule, and Code of Conduct are uploaded on the website.

### 11.3 BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, financial results, notices and outcome of the Board Meetings, among others are also filed electronically on the Listing Centre.

### 11.4 Other Disclosures

- i) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.
- ii) The CEO/CFO certificate for the financial year ended March 31, 2017 is annexed hereto.
- iii) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in both physical and demat form.
- iv) Pursuant to 40(9) of the SEBI Listing Regulations, 2015 with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.

## 11. GENERAL BODY MEETINGS

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time	No of Special Resolution Passed
2013-14	30 <sup>th</sup> September, 2014	1,Shakespeare Sarani, 6 <sup>th</sup> Floor, Block-6F Kolkata-70071	11.00 AM	-
2014-15	30 <sup>th</sup> September, 2015	1,Shakespeare Sarani, 6 <sup>th</sup> Floor, Block-6F Kolkata-70071	3.00 PM	-
2015-16	28 <sup>th</sup> September, 2016	1,Shakespeare Sarani, 6 <sup>th</sup> Floor, Block-6F Kolkata-70071	11.00 AM	-

No Postal Ballot was conducted during the financial year 2016-17. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

## SHAREHOLDERS' INFORMATION

The Shareholders are kept informed by way of mailing of Annual Reports, notices of Annual General Meetings, Extra Ordinary General Meetings, Postal Ballots and other compliances under the Companies Act, 2013. The Company also regularly issues press releases and publishes quarterly results.

<b>Name of Stock Exchanges</b>	<b>Stock code</b>
The Calcutta Stock Exchange Ltd	32068
BSE Limited (BSE)	539854
<ul style="list-style-type: none"> <li>The Company has paid Annual Listing fee for the FY 2017-18 to the Exchange.</li> </ul>	
<b>Company's registered office</b>	Diamond Heritage,16 Strand Road, 10 <sup>th</sup> Floor, Room No-1012, Kolkata-700001
<b>Compliance officer &amp; Contact Address</b>	Keshab Kumar Halder Diamond Heritage,16 Strand Road, 10 <sup>th</sup> Floor, Room No-1012, Kolkata-700001 Phone: 033-66075557 Email - Id: info@halderventure.in
<b>Financial Year</b>	1 <sup>st</sup> April, 2016 to 31 <sup>st</sup> March, 2017
<b>Date, time and venue of AGM</b>	23 <sup>rd</sup> September, 2017 at 11.30 A.M at Diamond Heritage, 16 Strand Road, 10 <sup>th</sup> Floor, Room No-1012, Kolkata-700001
<b>Dates of Book Closure</b>	17 <sup>th</sup> September, 2017 to 23 <sup>rd</sup> September, 2017 (Both the days inclusive).
<b>Dividend Payment Date</b>	Not Applicable
<b>Financial Calendar Period</b>	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30 <sup>th</sup> Jun 2017	-Mid August, 2017
Quarter ending 30 <sup>th</sup> Sep 2017	-Mid November, 2017
Quarter ending 31 <sup>st</sup> Dec 2017	-Mid February, 2018
Quarter ending 31 <sup>st</sup> Mar 2018	-End May, 2018

### Distribution of Shareholding as on March 31, 2017

Share holding of nominal value of	No. of shareholders	% of holders	Equity Share (Amount Rs.)	% of Shareholding
Up to 5000	506	88.00	4,94,700	1.57
5001 to 10000	7	1.22	70,000	0.22
10001 to 20000	16	2.78	2,84,000	0.90
20001 to 30000	24	4.17	5,28,500	1.67
50001 to 100000	2	0.35	1,99,600	0.63
Above 100000	20	3.48	3,00,30,200	95.01
<b>Total</b>	<b>575</b>	<b>100.00</b>	<b>3,16,07,000</b>	<b>100.00</b>

### Categories of Shareholders as at March 31, 2017

Sr. No	Description	No. of Shares	% to Capital
A.	Promoters & Promoters Group - Individuals	6,23,000	19.71
B.	Public Shareholding		
	<b>-Institutions</b> Financial Institutions/Banks	Nil	Nil
	<b>-Non-institutions</b> Body Corporate	22,50,000	71.19
	Individuals	2,87,700	9.11
	<b>Total</b>	<b>31,60,700</b>	<b>100.00</b>

## 12. SHARE TRANSFER SYSTEM

Share transfers in physical form are processed by the Registrar and Transfer Agents, Maheshwari Datamatics Private Limited and are approved by the Stakeholders Relationship Committee of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialised form.

### REGISTRAR AND TRANSFER AGENTS:

M/s Maheshwari Datamatics Private Limited  
23 R.N Mukherjee Road, 5<sup>th</sup> Floor, Kolkata- 700001  
West Bengal, India  
Tel: 033-2248 2248, 2243 5809/5029  
Fax No: 033- 2248 4787  
Email Id: [mdpl@cal.vsnl.net.in](mailto:mdpl@cal.vsnl.net.in)

### **13. ADDRESS OF CORRESPONDENCE:**

Members may contact Mr. Keshab Kumar Halder, Compliance Officer for all investor related matters at the registered office of the company at the following address:

Diamond Heritage, 16 Strand Road,  
10<sup>th</sup> Floor, Room No-1012,  
Kolkata-700001  
Email Id: info@halderventure.in

### **CERTIFICATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT**

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**To,  
The Members,  
HALDER VENTURE LIMITED**

I, Keshab Kumar Halder, Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

**HALDER VENTURE LIMITED  
Sd/-  
Keshab Kumar Halder  
Managing Director**

**Place – Kolkata  
Date: 21/06/2017**

## **INDEPENDENT AUDITORS REPORT**

To The Members of **Halder Ventures Limited**

### **Report On the Standalone Financial Statement**

We have audited the accompanying standalone financial statements of M/S **Halder Ventures Limited** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- ii. In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
- iii. Cash Flow Statement for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

e. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note No-14 to the financial statement.

g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

**For SEN & RAY**  
**Chartered Accountants**  
**(Firm's Registration No.303047E)**

**Sd/-**  
**Soumik Ray**  
**(Partner)**  
**Membership No.122465**  
**Date: June 21, 2017**

**ANNEXURE A - REPORT UNDER THE COMPANIES (AUDITORS' REPORT) ORDER, 2016.**

Referred to in of our report of even date.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- i. In respect of its Fixed Assets,
  - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. The Fixed Assets have been physically verified by the management on the last date of the financial year. Based on the Fixed Asset verification documents received from the entity, no material discrepancies
  - c. There is no immovable property held by the company therefore, the provisions of clause 3 (i)(c) of the Order are not applicable to the Company
- ii. In respect of the Inventories,
  - a. The management has conducted physical verification of inventory as on the last date of the financial year.
  - b. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanation given to us, in respect of loans, investments guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried out by the Company
- vii. a.) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees

State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than 6 months from the date on when they become payable.

**b )** According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute

- viii. According to the information and explanations given to us, the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the representation letter received and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, no Managerial Remuneration has been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For SEN & RAY**  
**Chartered Accountants**  
**(Firm's Registration No.303047E)**

**Sd/-**  
**Soumik Ray**  
**(Partner)**  
**Membership No.122465**

Place: Kolkata  
Date: June 21, 2017

## **ANNEXURE-B**

### **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 **Halder Venture Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial 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". 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 judgments, 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 I/we have obtained is sufficient and appropriate to provide a basis for my /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.

### **Disclaimer of Opinion**

#### **Framework for Internal Financial Control over financial reporting not established but does not impact the audit opinion on Financial Statement.**

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate Internal Financial Control

over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2017. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit test applied in our audit of the financial statement of the Company, and the disclaimer does not affect our opinion on the financial statement of the Company.

**For SEN& RAY**  
**Chartered Accountants**  
**(Firm's Registration No.303047E)**

**Sd/-**  
**Soumik Ray**  
**(Partner)**  
**Membership No.122465**  
**Date: June 21, 2017**

**HALDER VENTURE LIMITED**  
**Balance Sheet as at 31st March, 2017**

Particulars	Note No	Figures as at the end of 31.03.2017	Figures as at the end of 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	31,607,000	31,607,000
(b) Reserves and Surplus	3	(752,573)	(872,598)
<b>(2) Non-Current Liabilities</b>			
(a)Deffered Tax Liabilities(Net)		4,849	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	4	380,000	2,315,000
(b) Trade payables	5	225,251	225,251
(c) Other current liabilities	6	1,246,762	60,964
(d) Short-term provisions	7	53,187	51,008
<b>Total</b>		<b>32,764,477</b>	<b>33,386,625</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	8	65,014	
(b) Non-current investments	9	1,532,500	1,532,500
(c) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Trade receivables	10	21,367,016	31,777,317
(c) Cash and cash equivalents	11	163,236	74,924
(d) Short-term loans and advances	12	9,636,711	-
(e) Other current assets	13	-	1,884
<b>Total</b>		<b>32,764,477</b>	<b>33,386,625</b>

Significant Accounting Polices and Notes to Accounts 1

This is the Balance Sheet referred to in our report of even date.

The notes are an integral part of the financial statements.

For M/s SEN & RAY  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No. 303047E**

**On behalf of Halder Venture Limited**

Sd/-

Sd/-

Sd/-

**Soumik Ray**  
**Membership No. 122465**  
**Partner**

Keshab Kumar Halder  
 Managing Director  
 DIN-00574080

Prabhat Kumar Haldar  
 Director and CFO  
 DIN-02009423

Place: Kolkata  
 Dated: June 21, 2017

<b>HALDER VENTURE LIMITED</b>			
<b>Statement of Profit and Loss for the year ended 31st March, 2017</b>			
Particulars	Note No	Figures for the year ended 31 March, 2017	Figures for the year ended 31 March, 2016
I. Revenue from operations	14	21,493,755	34,763,025
II. Other Income	15	-	1,006,916
<b>III. Total Revenue (I +II)</b>		21,493,755	35,769,941
<b>IV. Expenses:</b>			
Cost of materials consumed	16	17,926,605	26,948,892
Deprecitaion and Amortisation	8	5,446	
Employee Benefit Cost	17	1,048,080	622,155
Financial Expenses	18	35,940	2,708
Export Related Expenses	19	1,875,829	4,703,791
Listing Charges		-	3,109,400
Other expenses	20	423,793	227,803
<b>Total Expenses</b>		21,315,693	35,614,749
V. Profit before exceptional and extraordinary items and tax	(III - IV)	178,063	155,192
VI. Exceptional Items		-	-
Preliminary Expenses written off			
VII. Profit before extraordinary items and tax	(V - VI)	178,063	155,192
VIII. Extraordinary Items (prior period expenses)		-	-
IX. Profit before tax	(VII - VIII)	178,063	155,192
X. Tax expense:			
(1) Current Tax		53,187	47,954
(2) Deffered Tax		4,849	
XI. Profit/(Loss) for the period	(IX+X)	120,026	107,238
XII. Earning per equity share:			
(1) Basic		0.04	0.03
(2) Diluted		0.04	0.03
Significant Accounting Polices and Notes to Accounts	1		
This is the Statement of Profit and Loss referred to in our report of even date.			The notes are an integral part of the financial statements.
For M/s SEN & RAY <b>CHARTERED ACCOUNTANTS</b> <b>Firm Registration No. 303047E</b>		<b>On behalf of Halder Venture Limited</b>	
Sd/-  <b>Soumik Ray</b> <b>Membership No. 122465</b> <b>Partner</b> Place: Kolkata Dated: June 21, 2017		Sd/- Keshab Kumar Halder Managing Director DIN-00574080	Sd/- Prabhat Kumar Haldar Director and CFO DIN-02009423

<b>HALDER VENTURE LIMITED</b>		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017</b>		
<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax</b>	<b>178,063</b>	<b>155,193</b>
Adjustments for:		
Preliminary Expenses w/off	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>178,063</b>	<b>155,193</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Receivables	10,410,301	(29,177,318)
Decrease/(Increase) in Inventories	-	26,948,892
Decrease/(Increase) in Short term Loans and Advances	(9,636,711)	
Decrease/(Increase) in Other Current Assets	1,884	(1,884)
Increase/(Decrease) in Current Liabilities	1,185,798	
Increase/(Decrease) in Payables	1,961,272	(2,018,412)
<b>Cash generated from operations</b>	<b>2,139,334</b>	<b>(4,093,529)</b>
Income Tax paid	(51,008)	-
<b>Net Cash flow from Operating activities</b>	<b>2,088,326</b>	<b>(4,093,529)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase) of Fixed Assets	(65,014)	-
Sale/(Purchase) of Investments	-	-
<b>Net Cash used in Investing activities</b>	<b>(65,014)</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) Share Capital		
Increase/(Decrease) Short term Borrowings	(1,935,000)	
Increase/(Decrease) Long term Borrowings		2,235,000
<b>Net Cash used in financing activities</b>	<b>(1,935,000)</b>	<b>2,235,000</b>
Net increase in cash & Cash Equivalents	88,312	(1,858,529)
Opening Cash and Cash Equivalent	74,924	1,933,453
Closing Cash and Cash Equivalent	163,236	74,924
<p>We have checked the attached Consolidated Cash flow statement of HALDER VENTURE LTD for the year ended 31st March, 2017 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2016</p> <p>The above Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statements notified under Section 211 (3C) [Companies (Accounting Standards) Rules 2006, as amended] and relevant provisions of the Companies Act, 2013.</p> <p>This is the Cash Flow Statement referred to in our report of even date.</p> <p>As per our report of even date annexed For M/s SEN &amp; RAY <b>CHARTERED ACCOUNTANTS</b> <b>Firm Registration No. 303047E</b></p>		
		<p>The notes are an integral part of the financial statements.</p> <p style="text-align: right;"><b>On behalf of Halder Venture Limited</b></p>
Sd/- <b>Soumik Ray</b> <b>Membership No. 122465</b> <b>Partner</b> Place: Kolkata Dated: June 21, 2017	Sd/- Keshab Kumar Halder Managing Director DIN-00574080	Sd/- Prabhat Kumar Halder Director and CFO DIN-02009423

## SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED LIMITED

### Note-1 A. SIGNIFICANT ACCOUNTING POLICIES:

#### CORPORATE INFORMATION

Halder Venture Limited (the 'Company') is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and is listed on two stock KOLKATA AND BSE. The Company is engaged in the trading activity (Including Export).

#### 1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Financial statements have been prepared to comply with Accounting Principles Generally Accepted in India ( Indian GAAP ), the accounting Standard notified under the Companies Generally Accepted in India ( Indian GAAP ), the accounting Standard notified under the Companies Act 2013.

The Financial statements are prepared under historical cost convention.

#### 2) USE OF ESTIMATES

The Preparation of financial statements in conformity with Indian GAAP requires judgment, estimate and assumption to be made that affect the reported amount of assets and liability and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the result are known/materialized.

#### 3) REVENUE RECOGNITION

All income and expenses to the extent receivable and payable respectively have been treated on accrual basis. These Financial Statements have complied with the Companies Act, 2013 and with the mandatory Accounting Standards followed in India. Service tax refund will be recognize on receipt basis.

#### 4) FIXED ASSETS

##### Land

Value of land includes cost of acquisition, cash rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons.

#### 5) DEPRECIATION, AMORTISATION AND DEPLETION

Depreciation is provided prorata basis on straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act. Intangible Assets are depreciated over the useful life of the asset without any residual value.

Name Of Asset	Use full life	Remark
Computer	6 Years	
Software	5 Years	No Residual Value

#### 6) INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary

#### 7) EMPLOYEE BENEFITS

The Provisions of the Gratuity 1972 are not yet applicable to the company since none of the employees had completed continuous 5 years of service

#### 8) INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates The Company had booked deferred tax on the difference of closing WDV under companies act and closing WDV under income tax act.

#### 9) INVENTORIES

Raw materials are valued at cost on FIFO basis and finished stocks are valued at cost of production.

#### 10) IMPARIAMENT OF ASSETS

At each Balance Sheet date, the company assesses weather there is any indication that an asset may be impaired. If any such indication exist, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount an recoverable loss is recognized in Profit & Loss Statement to the extent the carrying amount exceeds recoverable amount

#### 11) MATERIAL EVENTS AFTER BALANCE SHEET DATE

Events which are of material nature after the Balance Sheet date are accounted for in the Account

#### 12) PROVISSION & CONTINGENCIES

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where reliable estimate of obligation cannot be made

#### 12) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing of financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

13) **CASH AND CASH EQUIVALENT**

Cash and Cash Equivalent comprise cash and cash on deposit with banks and corporations. The Company consider all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalent

14) **OPERATING CYCLE**

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalent. The company has ascertained the operating cycle as twelve month for the purpose of current or non current classification of asset and liabilities

**TRANSACTION IN FOREIGN CURRENCIES**

**Initial Recognition**

On initial recognition, all foreign currencies transactions are recorded at exchange rates prevailing on the date of the transaction.

**Subsequent Recognition**

At the reporting date, foreign currency non-monetary items carried in terms of historical cost are reported using the exchange rate at the date of transactions.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period at the closing exchange rate. Exchange differences on restatement/settlement of all other monetary items are recognized in the Statement of Profit and Loss.

**B. NOTES ON ACCOUNT**

1 Previous year figures have been regrouped / rearranged where ever necessary

2 Payment of Gratuity Act, 1972 is not applicable to the Company

3 Expenditure on employee in receipt or remuneration on which in aggregate was not less than

a) Rs 6,00,000/- when employed through the year--

Nil

b) Rs 500,000/- when employed part of the year--

Nil

4 **Earning and Expenditure in foreign currency**

Total Earning in Foreign Currency-

11,508,155

Total Expenditure in Foreign Currency-

-

Note:- Entity has paid an advance to its Foreign associates " Hal Exim PTE Ltd" for import purpose amounting to 95,25,600 shown under "Short-term loans and advances" in the Balance Sheet

5 **Dues to Small Scale Industrial Undertaking**

There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days t the Balance Sheet Date, computed on Unit wise basis. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors

The details of Amount outstanding to Micro, , Small and Medium Enterprise Development Act, 2006 (MSMED), based on the information with the company is as under:

Particular	As on 31.03.2017	As on 31.03.2016
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year	-	-
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-

The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

6 Physical verification of cash was done by Management on which the Auditors has kept reliance

7 The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any

8 **Contingent Liabilities & Commitments (To the extent not Provided for)**

**Claims against the Company not acknowledged as debt**

Claims against the Company not acknowledged as debt

Guarantee

Other Money for which the company is contingently liable

**Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for

Uncalled liability on shares & Other investments which are partly paid

Other Commitments

9 **Related Party Transaction As per AS-18**

Name of the Related Party	Nature of Relation	Amount Involved
Hal Exim DWC LLC (Export Sale for Rice)	Entity with Common Director	11,508,155
Hal Exim PTE Ltd (Advance for Import)	Entity with Common Director	9,525,600

10 The Company has filled necessary documents regarding change of name with Registrar of Companies, Kolkata and had received permission regarding the change of name and accordingly the name of the company was changed to "Halder Venture Limited" vide approval dated January 17, 2014

11 The holding of 100 shares amounting to Rs 1000/- in wholly owned subsidiary companies are held by the Directors on behalf of Halder Venture Limited

12 **A.Subsidiaries of The Company**

Name	% Of Holding
Prakruti Comosales Private Limited	100.00%
JDM Commercials Private Limited	100.00%
Intellect Buildcon Private Limited	77.53%
Reliable Advertising Private limited	87.59%

**B.Associates of The Company**

Name	% Of Holding
P.K.Cereals Pvt. Ltd.	26.76%
Shri Jatadhari Rice Mill Pvt Ltd	40.13%
PK Agrilink Private Limited	47.01%

13 **Computation of Earning/(Loss) per Equity Share**

Particular	Year Ended	
	31-Mar-17	31-Mar-16
<b>(I) Basic</b>		
(i) Number of Equity Shares at the beginning of the year	3,160,700	3,160,700
(ii) Number of Equity Shares issued during the year	-	-
(iii) Number of Equity Shares at the end of the year	3,160,700	3,160,700
(iv) Weighted average number of Equity Shares outstanding during the year		
(v) Face Value of each Equity Share Re.	10	10
<b>Profit/(Loss) after tax attributable to Equity Shareholders</b>		
Profit/(Loss) for the period	120,026	107,238
Basic Earning/(Loss) per Share - Rs.	0.04	0.03
<b>(II) Diluted</b>		
Dilutive Potential Equity Shares	-	-
Diluted Earning/(Loss) per Share [ same as I (c) above ]	0.04	0.03

14 **Disclosure on Specified Bank Notes**

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G. S. R 308 (E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016. The denomination - wise SBNs and other notes as per the notification are as follows:

Particular	SBN	Other Bank Notes	Total
Closing Cash in hand as on November 8, 2016		4,373	4,373
Add-Permitted Receipts (Only Bank Withdrawals)		200,000	200,000
Less-Permitted Payments		-	
Less-Amount Deposited in Bank		-	
Closing as on December 31, 2016			204,373.00

For the purpose of this clause, the term ' Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of finance, Department of Economic Affairs number S.O 3407(E), dated November 8, 2016

For M/s SEN & RAY

CHARTERED ACCOUNTANTS

Firm Registration No. 303047E

Sd/-

Soumik Ray

Membership No. 122465

Partner

Place: Kolkata

Dated: June 21, 2017

On behalf of Halder Venture Limited

Sd/-

Keshab Kumar Halder

Managing Director

DIN-00574080

Sd/-

Prabhat Kumar Haldar

Director and CFO

DIN-02009423

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

**(Amount in Indian Rupees)**

<b>Note-2: Share Capital</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	<b>Authorised Share Capital:</b> 3250000 number of Equity shares of Rs. <input type="text" value="10"/> each	<b>32,500,000</b>	<b>32,500,000</b>
b	<b>Issued, Subscribed and Fully Paid up Share Capital:</b> 3160700 number of Equity shares of Rs. <input type="text" value="10"/> each	<b>31,607,000</b>	<b>31,607,000</b>
c	<b>Par Value per Share</b>	Rs. <input type="text" value="10"/>	<input type="text" value="10"/>
d	Number of equity shares at the beginning of the year	3,160,700	3,160,700
	Add: Fresh Issue	-	-
	Bonus issue	-	-
	Less: Buy back	-	-
	Number of equity shares at the end of the year	3,160,700	3,160,700
e	<b>Number of shares held by share holders more 5% of total shares</b>		
	Name of the share holder	2016-17	2015-16

<b>Note-3: Reserves and Surplus</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
i	Security premium A/c Opening balance Add: Addition / (reduction) Closing balance-I		-
		-	-
ii	Surplus from Profit & Loss account Opening balance Add: Current year surplus Closing balance-II	(872,598) 120,026 (752,572)	(979,836) 107,238 (872,598)
	Total (I +II)	<b>(752,572)</b>	<b>(872,598)</b>

<b>Note-4: Short-Term Borrowings</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	From Body Corporate	30,000	30,000
b	From Others Loan From Director Loan From Other	300,000 50,000	2,285,000
		<b>380,000.00</b>	<b>2,315,000.00</b>

<b>Note-5: Trade Payables</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Sundry Creditors for Expenses	225,251	225,251
b	Trade Payable		
		<b>225,251</b>	<b>225,251</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**  
**(Amount in Indian Rupees)**

<b>Note-6: Other Current Liabilities</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Audit Fees Payable	105,000	52,500
b	Sundry Creditors for Goods	-	3,464
c	Outstanding Expenses	2,900	5,000
d	Salary Payable	108,640	
e	Sundry Creditors	979,038	
f	TDS Payable	49,811	
g	Interest on PT Payable	40	
h	Interest on TDS Payable	333	
i	PT Payable	1,000	
		<b>1,246,762.00</b>	<b>60,964.36</b>

<b>Note-7: Short Term provisions</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Provision for income tax	53,187	51,008
		<b>53,187</b>	<b>51,008</b>

<b>Note-8: Depreciation on Fixed Assets</b>											
8A	Tangible asset	Gross Value				Depreciation				Closing balance	
		Opening balance	Additions	Deletions	Total	Opening balance	Additions	Deletions	Total	Current reporting period	Previous reporting period
	Computer	-	59,593	-	59,593	-	3,273	-	3,273	56,320	-
	<b>Total</b>	-	59,593	-	59,593	-	3,273	-	3,273	56,320	-
	Figures for the previous year										
8B	Intangible Asset	Gross Value				Depreciation				Closing balance	
		Opening balance	Additions	Deletions	Total	Opening balance	Additions	Deletions	Total	Current reporting period	Previous reporting period
a	Software	-	10,867	-	10,867	-	2,173	-	2,173	8,694	-
	<b>Total</b>	-	10,867	-	10,867	-	2,173	-	2,173	8,694	-
	Figures for the previous year	-			-	-	-		-		-

<b>Note-9: Non-current investments</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
Trade Investments		-	-
Unquoted Shares at cost (As certified by Management)			
Intellect Buildcon Pvt Ltd		34,500	34,500
JDM Commercial Pvt Ltd		752,800	752,800
Prakruti Commosale Pvt Ltd		241,800	241,800
Reliable Advertising Pvt Ltd		503,400	503,400
		<b>1,532,500</b>	<b>1,532,500</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

(Amount in Indian Rupees)

<b>Note-10:Trade Receivables</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	(Unsecured considered good unless otherwise stated) Outstanding for a period exceeding six months Considered Good	-	-
	Other Recevables Considered Good	21,367,016	31,777,317
		<b>21,367,016</b>	<b>31,777,317</b>

<b>Note-11:Cash and Bank Balances</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
i	Cash and cash equivalents Balance with banks In current account (AXIS-914020002729732)	-	-
		38,685	64,360
ii	Cash in hand	124,551	10,564
iii	Cheques, drafts in hand		
		<b>163,236</b>	<b>74,924</b>

<b>Note-12:Short-term loans and advances</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Advance to Suppliers S.Dalmiah & Co.	-	-
		9,525,600	
		111,111	
		<b>9,636,711</b>	<b>-</b>

<b>Note-13:Other current assets</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Tax Deducted at Source	-	-
			1,884
		<b>-</b>	<b>1,884</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

(Amount in Indian Rupees)

<b>Note-14:Revenue from operations</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Sale of Products		
	Sale of Rice (Export)	11,508,155	34,763,025
	Sale of Rice (Domestic)	9,985,600	
		<b>21,493,755</b>	<b>34,763,025.0</b>

<b>Note-15:Other Income</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Income From Foreign Exchange Flatuation	-	984,515
	Rebate on Export Bills	-	22,589
	Misc Income	-	(188)
		-	<b>1,006,916</b>

<b>Note-16:Cost of Materials consumed</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Opening Stock		
	Rice	-	26,948,892
	Purchases		
	Rice	17,926,605	
		17,926,605	26,948,892
	Less: Closing Stock	-	-
		<b>17,926,605</b>	<b>26,948,892</b>

<b>Note-17:Employee Benefit Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Salaries & Wages	1,048,080	622,155
		<b>1,048,080</b>	<b>622,155</b>

<b>Note-18:Financial Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Bank Charges	35,940	2,708
		<b>35,940</b>	<b>2,708.00</b>

<b>Note-19:Export Related Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Freight	1,442,991	3,484,717
	Transportation Expenses	345,560	1,057,117
	Clearing & Forwarding Charges	33,150	114,341
	Fumigation Charges	5,628	27,076
	Inspection Charges	-	20,540
	Other Export Expenses	6,470	
	Phytosanitary Certificate Charges	3,600	
	Survey Charges	23,460	
	Foreign Bank Charges A/c	14,970	
		<b>1,875,829</b>	<b>4,703,791.00</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

(Amount in Indian Rupees)

<b>Note-20:Other expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Audit Fees	115,000	57,500
b	Advertisement Expenses	13,808	17,232
c	Professional Fees	54,027	83,023
d	Rates & Taxes	11,257	70,044
e	Courier Charges	3,290	-
f	Fooding Expenses	16,084	-
g	Telephone Charges	9,370	-
h	Travelling & Conveyance Charges	3,328	-
i	Printing & Stationery	19,510	-
j	Office Expenses	17,197	-
k	Interest on Income Tax	3,639	-
l	House Keeping Expenses	4,500	-
m	Company Professional	5,000	-
n	Interest on TDS	333	-
o	Interest on Professional Tax	40	-
n	Loss From Foreign Exchange Flatuation	137,827	-
n	Other	9,583	4
		<b>423,793</b>	<b>227,803</b>

For M/s SEN & RAY	On behalf of Halder Venture Limited	
CHARTERED ACCOUNTANTS		
Firm Registration No. 303047E		
Sd/-	Sd/-	Sd/-
Soumik Ray	Keshab Kumar Halder	Prabhat Kumar Haldar
Membership No. 122465	Managing Director	Director and CFO
Partner	DIN-00574080	DIN-02009423
Place: Kolkata		
Dated: June 21, 2017		

To The Members of **Halder Ventures Limited**

## **Report On the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of M/S **Halder Ventures Limited** (“**The Company**” **its subsidiaries and its Associates**) which comprise the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management’s Responsibility for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating

effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- iv. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- v. In the case of the Statement of Profit and Loss, of the consolidated profit of the Company for the year ended on that date;
- vi. Consolidated Cash Flow Statement for the year ended on that date.

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

1. As required by section 143 (3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet , the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014

- v. The Company does not have any pending litigations which would impact its financial position
- vi. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- vii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- viii. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note No- to the financial statement.

g. 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”.

**For SEN & RAY**  
**Chartered Accountants**  
**(Firm’s Registration No.303047E)**

**Sd/-**  
**Soumik Ray**  
**(Partner)**  
**Membership No.122465**  
**Date: June 21, 2017**

## **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 **Halder Venture Limited ("The Company" its subsidiaries and its Associates)** as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial 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". 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

judgments, 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 I/we have obtained is sufficient and appropriate to provide a basis for my /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.

### **Disclaimer of Opinion**

#### **Framework for Internal Financial Control over financial reporting not established but does not impact the audit opinion on Financial Statement.**

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate Internal Financial Control over financial reporting and whether such internal financial controls were operating effectively

as at March 31, 2017. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit test applied in our audit of the financial statement of the Company, and the disclaimer does not affect our opinion on the financial statement of the Company.

**For SEN& RAY**  
**Chartered Accountants**  
**(Firm's Registration No.303047E)**

**Sd/-**  
**Soumik Ray**  
**(Partner)**  
**Membership No.122465**  
**Date:June 21, 2017**

<b>HALDER VENTURES LIMITED</b>			
<b>Consolidated Balance Sheet as at 31st March, 2017</b>			
<b>Particulars</b>	<b>Note No</b>	<b>Figures as at the end of 31.03.2017</b>	<b>Figures as at the end of 31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	31,607,000	31,607,000
(b) Reserves and Surplus	3	383,565,378	383,395,604
(c) Minority Interest	4	816,334	811,947
<b>(2) Non- Current Liabilities</b>			
(a) Deffered Tax Liabilities(Net)		4,849	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	5	1,054,000	2,989,000
(b) Trade payables	6	225,251	137,054
(c) Other current liabilities	7	1,416,902	392,001
(d) Short-term provisions	8	84,110	64,330
<b>Total</b>		<b>418,773,824</b>	<b>419,396,936</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9	1,554,625	1,489,611
(b) Non-current investments	10	385,479,689	385,479,689
(c) Other non-current assets	11	37,382	46,728
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Trade receivables	12	21,367,016	31,777,318
(c) Cash and cash equivalents	13	672,719	580,875
(d) Short-term loans and advances	14	9,636,711	-
(e) Other current assets	15	25,681	22,715
<b>Total</b>		<b>418,773,824</b>	<b>419,396,936</b>
Notes 1 to 22 referred to above form an integral part of the Financial Statements.			
As per our report of even date annexed For M/s SEN & RAY <b>CHARTERED ACCOUNTANTS</b> Firm Registration No. 303047E		<b>On behalf of Halder Venture Limited</b>	
Sd/-		Sd/-	Sd/-
<b>Soumik Ray</b>		Keshab Kumar Halder	Prabhat Kumar Haldar
<b>Membership No. 122465</b>		Managing Director	Director and CFO
<b>Partner</b>		DIN-00574080	DIN-02009423
Place: Kolkata			
Dated: June 21, 2017			

<b>HALDER VENTURES LIMITED</b>			
<b>Consolidated Statement of Profit and Loss for the year ended 31st March, 2017</b>			
Particulars	Note No	Figures for the year ended 31 March, 2017	Figures for the year ended 31 March, 2016
I. Revenue from operations	16	33,203,310	43,126,916
II. Other Income	17	45,381	1,076,210
<b>III. Total Revenue (I +II)</b>		<b>33,248,691</b>	<b>44,203,126</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	29,351,786	35,003,561
Deprecitaion and Amortisation	9	5,446	
Employee Benefit Cost	19	1,048,080	646,155
Financial Expenses	20	56,196	8,225
Export Related Expenses	21	1,875,829	4,804,791
Listing Charges		-	3,109,400
Other expenses	22	646,736	448,353
<b>Total Expenses</b>		<b>32,984,073</b>	<b>44,020,485</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	264,618	182,641
VI. Exceptional Items		-	-
Preliminary Expenses written off		9,346	
VII. Profit before extraordinary items and tax	(V - VI)	255,272	182,641
VIII. Extraordinary Items (prior period expenses)		-	-
IX. Profit before tax	(VII - VIII)	255,272	182,641
X. Tax expense:			
(1) Current tax		76,262	56,436
(2) Deffered Tax		4,849	
XI. Profit/(Loss) for the period	(IX+X)	174,161	126,205
XII. Earning per equity share:			
(1) Basic		0.06	0.04
(2) Diluted		0.06	0.04
Notes 1 to 22 referred to above form an integral part of the Financial Statements.			
As per our report of even date annexed			
For M/s SEN & RAY			
<b>CHARTERED ACCOUNTANTS</b>		<b>On behalf of Halder Venture Limited</b>	
<b>Firm Registration No. 303047E</b>		Sd/-	Sd/-
Sd/-		Keshab Kumar Halder	Prabhat Kumar Haldar
<b>Soumik Ray</b>		Managing Director	Director and CFO
<b>Membership No. 122465</b>		DIN-00574080	DIN-02009423
<b>Partner</b>			
Place: Kolkata			
Dated: June 21, 2017			

<b>HALDER VENTURES LIMITED</b>		
<b>Consolidated Cash Flow Statement For The Year Ended March 31, 2017</b>		
Particulars	2016-17	2015-16
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	255,272	182,641
Adjustments for:		
Preliminary Expenses w/off	9,346	
	9,346	-
<b>Operating Profit before Working Capital Changes</b>	<b>264,618</b>	<b>182,641</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Receivables	10,410,301	(29,177,318)
Decrease/(Increase) in Inventories		26,948,892
Decrease/(Increase) in Short term Loans and Advances	(9,636,711)	
Decrease/(Increase) in Other Current Assets	346	(6,134)
Increase/(Decrease) in Short Term Borrowing		
Increase/(Decrease) in Current Liabilities	1,161,798	(2,018,412)
Increase/(Decrease) in Short Term provisions	13,390	
Increase/(Decrease) in Payables	(48,700)	1,900,423
	1,900,423	(4,252,972)
<b>Cash generated from operations</b>	<b>2,165,041</b>	<b>(4,070,330)</b>
Income Tax paid	(73,184)	(9,381)
<b>Net Cash flow from Operating activities</b>	<b>2,091,858</b>	<b>(4,079,711)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase) of Fixed Assets	(65,014)	-
Sale/(Purchase) of Investments	-	-
<b>Net Cash used in Investing activities</b>	<b>(65,014)</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) Share Capital		
Increase/(Decrease) Short term Borrowings	(1,935,000)	
Increase/(Decrease) Long term Borrowings		2,235,000.00
<b>Net Cash used in financing activities</b>	<b>(1,935,000)</b>	<b>2,235,000</b>
Net increase in cash & Cash Equivalents	91,844	(1,844,711)
Opening Cash and Cash Equivalent	580,875	2,384,066
Closing Cash and Cash Equivalent	672,719	580,875
<p>We have checked the attached Consolidated Cash flow statement of HALDER VENTURE LTD for the year ended 31st March, 2017 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March,2016</p> <p>The above Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statements notified under Section 211 (3C) [Companies (Accounting Standards) Rules 2006, as amended] and relevant provisions of the Companies Act, 2013.</p> <p>As per our report of even date annexed For M/s SEN &amp; RAY <b>CHARTERED ACCOUNTANTS</b> Firm Registration No. 303047E</p> <p style="text-align: right;"><b>On behalf of Halder Venture Limited</b></p> <p>Sd/-</p> <p><b>Soumik Ray</b> Membership No. 122465 Partner Place: Kolkata Dated: June 21, 2017</p> <p>Sd/- Keshab Kumar Halder Managing Director DIN-00574080</p> <p>Sd/- Prabhat Kumar Halder Director and CFO DIN-02009423</p>		

## SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED LIMITED

### Note-1 A. SIGNIFICANT ACCOUNTING POLICIES:

- 1) **Principles of Consolidation**

The Financial Statements of the Company and its Subsidiaries have been combined on a line by line basis by adding together the book value

  - i. of like items of assets, liabilities, income and expenses, after fully eliminating material intra group balances and intra-group transactions and resulting in unrealized profits and losses, unless cost can not be converted
  - Investments in entities where the company holds interest on a temporary basis and where it does not exercise significant influence / control are
  - ii not considered for consolidation purpose
  - iii The Financial statements of the Subsidiaries in Consolidation are drawn upto the same reporting date as that of the company i.e. March 31,
  - iv The excess of the cost to the company o its investment in the subsidiaries over the company's portion of Equity on the date of Acquisition is recognized in the financial statement as goodwill. The carrying value of goodwill is tested for impairment as at the end of each reporting year
  - v The Excess of the company's portion of Equity of the Subsidiaries on acquisition date over its cost of Investment is treated as Capital Reserve
  - Minority Interest's share in consolidated net profit of Consolidated financial statements for the year is identified and adjusted against the
  - vi income of the group in order to arrive at the net income attributable to the Shareholders of the Company
  - vii Minority Interest's share in net asset of the Consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and equity of the Company's shareholders
  - viii Investment in associates companies are accounted for using Equity Method in accordance with the Accounting Standard 23. Accordingly, the share of Profit / Loss of each of associate companies has been added to/ deducted from the cost of investment
  - ix The Company accounts for its share in the change in the net assets of the associates, post acquisition, after eliminating unrealized profits and losses resulting from the transition between the Company and its associates to the extent of its share, through its statement of profit and loss to the extent such change is attributable to the associates "Statement of Profit and Loss" and through its reserve for the balance
- 2) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These Financial statements have been prepared to comply with Accounting Principles Generally Accepted in India ( Indian GAAP ), the accounting Standard notified under the Companies Generally Accepted in India ( Indian GAAP ), the accounting Standard notified under the Companies Act 2013.

The Financial statements are prepared under historical cost convention.
- 3) **USE OF ESTIMATES**

The Preparation of financial statements in conformity with Indian GAAP requires judgment, estimate and assumption to be made that affect the reported amount of assets and liability and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the result are known/materialized.
- 4) **REVENUE RECOGNITION**

All income and expenses to the extent receivable and payable respectively have been treated on accrual basis. These Financial Statements have complied with the Companies Act, 2013 and with the mandatory Accounting Standards followed in India. Service tax refund will be recognize on receipt basis.
- 5) **FIXED ASSETS**

**Land**  
Value of land includes cost of acquisition, cash rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons.
- 6) **DEPRECIATION, AMORTISATION AND DEPLETION**

Depreciation is provided prorata basis on straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act with the exception of the following items where estimated useful lives have been determined to be longer than the lives specified in Schedule II based on technical evaluation carried out by the Company.
- 7) **INVESTMENTS**

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary
- 8) **EMPLOYEE BENEFITS**

The Provisions of the Gratuity 1972 are not yet applicable to the company since none of the employees had completed continuous 5 years of service
- 9) **INCOME TAXES**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates The Company had booked deferred tax on the difference of closing WDV under companies act and closing WDV under income tax act.
- 10) **INVENTORIES**

Raw materials are valued at cost on FIFO basis and finished stocks are valued at cost of production.
- 11) **IMPARIMENT OF ASSETS**

At each Balance Sheet date, the company assesses weather there is any indication that an asset may be impaired. If any such indication exist, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount an recoverable loss is recognized in Profit & Loss Statement to the extent the carrying amount exceeds recoverable amount
- 12) **MATERIAL EVENTS AFTER BALANCE SHEET DATE**

Events which are of material nature after the Balance Sheet date are accounted for in the Account
- 13) **PROVISION & CONTINGENCIES**

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where reliable estimate of obligation cannot be made

14) **CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing of financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

15) **CASH AND CASH EQUIVALENT**

Cash and Cash Equivalent comprise cash and cash on deposit with banks and corporations. The Company consider all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalent

16) **OPERATING CYCLE**

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalent. The company has ascertained the operating cycle as twelve month for the purpose of current or non current classification of asset and liabilities

17) **TRANSACTION IN FOREIGN CURRENCIES**

**Initial Recognition**

On initial recognition, all foreign currencies transactions are recorded at exchange rates prevailing on the date of the transaction.

**Subsequent Recognition**

At the reporting date, foreign currency non-monetary items carried in terms of historical cost are reported using the exchange rate at the date of transactions.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period at the closing exchange rate. Exchange differences on restatement/settlement of all other monetary items are recognised in the Statement of Profit and Loss.

**B. NOTES ON ACCOUNT**

1 Previous year figures have been regrouped / rearranged where ever necessary

2 Payment of Gratuity Act, 1972 is not applicable to the Company

3 Expenditure on employee in receipt or remuneration on which in aggregate was not less than

a) Rs 6,00,000/- when employed through the year--

b) Rs 500,000/- when employed part of the year--

4 **Earning and Expenditure in foreignn currency**

Total Earning in Foreign Currency-

11,508,155

Total Expenditure in Foreign Currency-

-

*Note:- Entity has paid an advance to its Foreign associates " Hal Exim PTE Ltd" for import purpose amounting to 95,25,600 shown under "Short-term loans and advances" in the Balance Sheet*

5 **Dues to Small Scale Industrial Undertaking**

There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days to the Balance Sheet Date, computed on Unit wise basis. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors

The details of Amount outstanding to Micro, Small and Medium Enterprise Development Act, 2006 (MSMED), based on the information with the company is as under:

<b>Particular</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year	-	-
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-

The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

6 Physical verification of cash was done by Management on which the Auditors has kept reliance

7 The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any

8 **Contingent Liabilities & Commitments (To the extent not Provided for)**

**Claims against the Company not acknowledged as debt**

Claims against the Company not acknowledged as debt

Guarantee

Other Money for which the company is contingently liable

**Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for  
Uncalled liability on shares & Other investments which are partly paid  
Other Commitments

9 **Related Party Transaction As per AS-18**

Reliable Advertising Private Limited-Group Company  
Advance Taken from Prakruti Composites Private Limited-Rs 373,00,000

The Holding Company has filled necessary documents regarding change of name with Registrar of Companies, Kolkata and had received permission regarding the change of name and accordingly the name of the company was changed to "Halder Venture Limited" vide approval dated January 17, 2014

10

The holding of 100 shares amounting to Rs 1000/- in wholly owned subsidiary companies are held by the Directors on behalf of Halder Venture Limited

11

12 **Subsidiaries of The Company**

Name	% Of Holding
Prakruti Composites Private Limited	100.00%
JDM Commercials Private Limited	100.00%
Intellect Buildcon Private Limited	77.53%
Reliable Advertising Private limited	87.59%

13 **Associates of The Company**

Name	% Of Holding
P.K.Cereals Pvt. Ltd.	26.76%
Shri Jatadhari Rice Mill Pvt Ltd	40.13%
PK Agrilink Private Limited	47.01%

14 **Computation of Earning/(Loss) per Equity Share**

Particular	Year Ended	
	31-Mar-17	31-Mar-16
<b>(I) Basic</b>		
(i) Number of Equity Shares at the beginning of the year	3,160,700	3,160,700
(ii) Number of Equity Shares issued during the year	-	-
(iii) Number of Equity Shares at the end of the year	3,160,700	3,160,700
(iii) Weighted average number of Equity Shares outstanding during the year		
(iv) Face Value of each Equity Share Re.	10	10
<b>Profit/(Loss) after tax attributable to Equity Shareholders</b>		
Profit/(Loss) for the period	174,161	126,205
Basic Earning/(Loss) per Share - Rs.	0.06	0.04
<b>(II) Diluted</b>		
Dilutive Potential Equity Shares	-	-
Diluted Earning/(Loss) per Share [ same as I (c) above ]	0.06	0.04

15 During the year, the Company had Specified Bank Notes ( SBNs ) or other denomination notes as defined in the MCA notification, G. S. R 308 (E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016. The denomination - wise SBNs and other notes as per the notification are as follows:

Particular	SBN	Other Bank Notes	Total
Closing Cash in hand as on November 8, 2016			285,310
Add-Permitted Receipts (Only Bank Withdrawals)		300,000	300,000
Less-Permitted Payments		28,300	28,300
Less-Amount Deposited in Bank		-	-
Closing as on December 31, 2016			557,010

For the purpose of this clause, the term ' Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of finance, Department of Economic Affairs number S.O 3407(E), dated November 8, 2016

For M/s SEN & RAY CHARTERED ACCOUNTANTS Firm Registration No. 303047E Sd/- Soumik Ray Membership No. 122465 Partner Place: Kolkata Dated: June 21, 2017	On behalf of Halder Venture Limited  Sd/- Keshab Kumar Halder Managing Director DIN-00574080	Sd/- Prabhat Kumar Halder Director and CFO DIN-02009423
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**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

**(Amount in Indian Rupees)**

<b>Note-2: Share Capital</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	<b>Authorised Share Capital:</b> 3250000 number of Equity shares of Rs. <input type="text" value="10"/> each	<b>32,500,000</b>	<b>32,500,000</b>
b	<b>Issued, Subscribed and Fully Paid up Share Capital:</b> 3160700 number of Equity shares of Rs. <input type="text" value="10"/> each	31,607,000	<b>31,607,000</b>
c	<b>Par Value per Share</b>	Rs. <input type="text" value="10"/>	<input type="text" value="10"/>
d	Number of equity shares at the beginning of the year	3,160,700	3,160,700
	Add: Fresh Issue	-	-
	Bonus issue	-	-
	Less: Buy back	-	-
	Number of equity shares at the end of the year	3,160,700	3,160,700
e	<b>Number of shares held by share holders more 5% of total shares</b>		
	Name of the share holder	2016-17	2015-16

<b>Note-3: Reserves and Surplus</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
i	Security premium A/c		
	Opening balance	373,619,700	373,619,700
	Add: Addition / (reduction)		
	Closing balance-I	373,619,700	373,619,700
ii	Surplus from Profit & Loss account		
	Opening balance	(1,109,989)	(1,233,934)
	Add: Current year surplus	169,774	123,944
	Closing balance-II	(940,215)	(1,109,989)
	Capital Reserve on Merger	10,885,894	10,885,894
	<b>Total (I +II)</b>	<b>383,565,379</b>	<b>383,395,604</b>

<b>Note-4: Minority Interest</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Opening balance	811,947	809,686
	Add: For the year	4,387	2,261.00
		<b>816,334</b>	<b>811,947</b>

<b>Note-5: Short-Term Borrowings</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	From Body Corporate	30,000	30,000
b	From Others		
	Keshab Kumar Halder	974,000	
	Loan From Other	50,000	2,959,000
		<b>1,054,000.00</b>	<b>2,989,000.00</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

**(Amount in Indian Rupees)**

<b>Note-6: Trade Payables</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Sundry Creditors for Expenses	225,251	137,054
b	Trade Payable		
		<b>225,251</b>	<b>137,054</b>

<b>Note-7: Other Current Liabilities</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Audit Fees Payable	220,000	161,750
b	Sundry Creditors for Goods	55,140	225,251
c	Outstanding Expenses	2,900	
d	Salary Payable	108,640	
e	Sundry Creditors	979,038	
f	TDS Payable	49,811	5,000
g	Interest on PT Payable	40	
h	Interest on TDS Payable	333	
i	PT Payable	1,000	
		<b>1,416,902</b>	<b>392,001</b>

<b>Note-8: Short Term provisions</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Provision for Income Tax	84,110	64,330
		-	-
		<b>84,110</b>	<b>64,330</b>

<b>Note-9: Depreciation on Fixed Assets</b>											
9A	Tangible asset	Gross Value				Depreciation				Closing balance	
		Opening balance	Additions	Deletions	Total	Opening balance	Additions	Deletions	Total	Current reporting period	Previous reporting period
	Land	1,489,611			1,489,611				-	1,489,611	1,489,611
	Computer	-	59,593	-	59,593	3,273			3,273	56,320	-
	<b>Total</b>	1,489,611	59,593	-	1,549,204	-	3,273	-	3,273	1,545,931	1,489,611
	Figures for the previous year	1,489,611			1,489,611				-	1,489,611	1,489,611

  

9B	Intangible Asset	Gross Value				Depreciation				Closing balance	
		Opening balance	Additions	Deletions	Total	Opening balance	Additions	Deletions	Total	Current reporting period	Previous reporting period
a	Software	-	10,867		10,867	-	2,173		2,173	8,694	-
	<b>Total</b>	-	10,867	-	10,867	-	2,173	-	2,173	8,694	-
	Figures for the previous year	-			-	-	-		-		-

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

**(Amount in Indian Rupees)**

<b>Note-10:Non-current investments</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Trade Investments	-	-
	Unquoted Shares at cost (As certified by Management)		
	Prakruti Comosales Private Limited	104,400,000	104,400,000
	JDM Commercials Private Limited	185,600,000	185,600,000
	Intellect Buildcon Private Limited	2,045,000	2,045,000
	Reliable Advertising Private limited	156,786,857	93,434,689
		448,831,857	
	(Less ) Capital Reserve On Investment in Associates	63,352,168	
		<b>385,479,689</b>	<b>385,479,689</b>

<b>Note-11:Other non-current assets</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Long term trade receivable (deferred credit terms)	-	-
	Others (Transfer from Profit & Loss)		-
	Deferred revenue expenses (Preliminary Expences)	37,382	46,728
		<b>37,382</b>	<b>46,728</b>

<b>Note-12:Trade Receivables</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	(Unsecured considered good unless otherwise stated)	-	-
	Outstanding for a period exceeding six months		
	Considered Good		
	Other Recevables	21,367,016	31,777,318
	Considered Good		
		<b>21,367,016</b>	<b>31,777,318</b>

<b>Note-13:Cash and Bank Balances</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Cash and cash equivalents	-	-
i	Balance with banks		
	In current account	257,681	230,986
ii	Cash in hand	415,038	349,889
iii	Cheques, drafts in hand		
		<b>672,719</b>	<b>580,875</b>

**SCHEDULES & NOTES TO ACCOUNTS OF HALDER VENTURE LIMITED**

**(Amount in Indian Rupees)**

<b>Note-14:Short-term loans and advances</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Advance to Suppliers	-	-
	S.Dalmiah & Co.	9,525,600 111,111	
		<b>9,636,711</b>	<b>-</b>

<b>Note-15:Other current assets</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Preliminary Expenses	-	-
	Advances		22,715
	Tax Deducted at Source	3,918	
	Advance Income Tax	21,763	
		<b>25,681</b>	<b>22,715</b>

<b>Note-16:Revenue from operations</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Sale of Products		
	Sale of Rice	21,493,755	37,307,814
	Sale of DORB	7,518,975	3,167,481
	Sale of Paddy	2,200,850	
	Sale of Bran	1,989,730	2,651,621
		<b>33,203,310.0</b>	<b>43,126,916.0</b>

<b>Note-17:Other Income</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Income From Foreign Exchange Flatuation	-	984,515
	Rebate on Export Bills		22,589
	Interest Income	15,384	-
	Short Term Capital Gain	25,119	-
	Misc Income	4,878	69,106
		<b>45,381</b>	<b>1,076,210</b>

<b>Note-18:Cost of Materials consumed</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
Opening Stock			
Rice		-	
DORB			
Rice Bran			26,948,892
Purchases			
Rice		17,926,605	
DORB		7,416,327	3,061,341
Paddy		2,094,587	
Rice Bran		1,914,267	4,993,328
		29,351,786	35,003,561
Less: Closing Stock			
Rice			-
DORB			
Rice Bran			
		<b>29,351,786</b>	<b>35,003,561</b>

<b>Note-19:Employee Benefit Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
Salaries & Wages		1,048,080	646,155
		<b>1,048,080</b>	<b>646,155</b>

<b>Note-20:Financial Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
Bank Charges		56,196	8,225
		<b>56,196</b>	<b>8,225.00</b>

<b>Note-21:Export Related Expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
	Freight	1,442,991	3,484,717
	Transportation Expenses	345,560	1,158,117
	Clearing & Forwarding Charges	33,150	114,341
	Fumigation Charges	5,628	27,076
	Inspection Charges	-	20,540
	Other Export Expenses	6,470	
	Phytosanitary Certificate Charges	3,600	
	Survey Charges	23,460	
	Foreign Bank Charges A/c	14,970	
		<b>1,875,829</b>	<b>4,804,791.00</b>

<b>Note-22:Other expenses</b>		<b>For the year ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a	Audit Fees	230,000	166,750
b	Advertisement Expenses	13,808	17,232
c	Professional Fees	156,527	157,332
d	Rates & Taxes	12,957	73,976
e	Courier Charges	3,290	
f	Fooding Expenses	16,084	
g	Telephone Charges	10,258	
h	Travelling & Conveyance Charges	3,328	
i	Printing & Stationery	22,360	
j	Office Expenses	17,197	
k	Interest on Income Tax	3,639	
l	House Keeping Expenses	4,500	
m	Company Professional	5,000	28,691
n	Interest on TDS	333	4,372
o	Interest on Professional Tax	40	
q	Income From Foreign Exchange Flatuation	137,827	
r	Other	9,588	
		<b>646,736</b>	<b>448,353</b>

For M/s SEN & RAY	On behalf of Halder Venture Limited	
CHARTERED ACCOUNTANTS		
Firm Registration No. 303047E		
Sd/-	Sd/-	Sd/-
Soumik Ray	Keshab Kumar Halder	Prabhat Kumar Haldar
Membership No. 122465	Managing Director	Director and CFO
Partner	DIN-00574080	DIN-02009423
Place: Kolkata		
Dated: June 21, 2017		